

# VOLTAS

( A TATA Enterprise )

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.

## Audited Consolidated Financial Results For the Year ended 31st March, 2010

(Rs. In Lakhs)

Sr. No.	Particulars	Year ended 31.03.2010 ( Audited )	Year ended 31.03.2009 ( Audited )
1.	a) Sales / Income from Operations	483024	437391
	Less : Excise Duty	2436	4801
	Net Sales / Income from Operations	480588	432590
	b) Other Operating Income	1772	3582
	c) Total ( a + b )	482360	436172
2.	Expenditure		
	a) (Increase) / Decrease in stock in trade and work in progress	(6999)	(15844)
	b) Consumption of raw materials and services	225827	235094
	c) Purchase of traded goods	111093	97603
	d) Employees Cost	53569	46557
	e) Depreciation	2141	2096
	f) Other expenditure	51183	40871
	g) Total	436814	406377
3.	Profit from Operations before Other Income, Interest and Exceptional Items ( 1 - 2 )	45546	29795
4.	Other Income	6115	6039
5.	Profit before Interest and Exceptional Items ( 3 + 4 )	51661	35834
6.	Interest	984	1275
7.	Profit after Interest but before Exceptional Items ( 5 - 6 )	50677	34559
8.	Exceptional Items - Net (Note 3)	2502	2613
9.	Profit from Ordinary Activities before Tax ( 7 + 8 )	53179	37172
10.	Tax expenses		
	a) Provision for Taxation - Current including Deferred Tax	14723	11388
	b) Provision for Fringe Benefit Tax	-	330
	c) Total	14723	11718
11.	Net Profit from Ordinary Activities after Tax ( 9 - 10 )	38456	25454
12.	Minority Interest in Profit	(357)	(289)
13.	Share of Profit of Associate	-	(25)
14.	Profit after Minority Interest and Share of Profit of Associate	38099	25140
15.	Paid-up equity share capital (Face value Re 1/- each)	3307	3307
16.	Reserves excluding Revaluation Reserves	105209	75668
17.	Basic and Diluted Earnings per share (Rs.)	11.51	7.60
18.	Public shareholding		
	- Number of shares	23,93,04,085	23,91,36,085
	- Percentage of shareholding	72.32	72.27
19.	Promoters and promoter group Shareholding		
	a) Pledged / Encumbered		
	- Number of shares	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
	b) Non-encumbered		
	- Number of shares	9,15,80,655	9,17,48,655
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	27.68	27.73

## Consolidated Segment Information for the Year ended 31st March, 2010

(Rs. In Lakhs)

Particulars	Year ended 31.03.2010 ( Audited )	Year ended 31.03.2009 ( Audited )
<b>1. Segment Revenue</b>		
a) Segment - A (Electro - mechanical Projects and Services)	311340	276679
b) Segment - B (Engineering Products and Services)	46803	54219
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	118709	92228
d) Others	3911	10391
Less : inter segment revenue	175	927
<b>Net Sales / Income from Operations</b>	<b>480588</b>	<b>432590</b>
<b>2. Segment Results after Exceptional Items</b>		
a) Segment - A (Electro - mechanical Projects and Services)	30909	21342
b) Segment - B (Engineering Products and Services)	7684	6264
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	12029	5503
d) Others	718	902
<b>Total</b>	<b>51340</b>	<b>34011</b>
Less : (i) Interest	984	1275
(ii) Other unallocable expenditure net of unallocable income	(2823)	(4436)
<b>Profit from Ordinary Activities before Tax</b>	<b>53179</b>	<b>37172</b>
<b>3. Capital Employed</b>		
a) Segment - A (Electro - mechanical Projects and Services)	20855	13531
b) Segment - B (Engineering Products and Services)	9597	12904
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	14144	16115
d) Others	1142	1307
e) Unallocated	62779	35118
<b>Total</b>	<b>108517</b>	<b>78975</b>
Note: Segment Results before Exceptional Items		
Segment - A	31819	21354
Segment - B	7692	6281
Segment - C	12256	6114
Others	719	947
Unallocated Income / (Expenses) - Net	(825)	1138
Interest	(984)	(1275)
<b>Total</b>	<b>50677</b>	<b>34559</b>

### Notes :

- The following companies have been considered for the purpose of preparing Consolidated Financial Statements as per Accounting Standard on :
  - Consolidated Financial Statements (AS 21)
  - Financial Reporting of Interests in Joint Ventures (AS 27)
  - Accounting for Investments in Associates in Consolidated Financial Statements (AS 23)

Name of the Company	Ownership in % either directly or through Subsidiaries
<b>Subsidiaries</b>	
i) Simto Investment Company Ltd.	95.57
ii) Auto Aircon (India) Ltd.	100.00
iii) Metrovol FZE	100.00
iv) VIL Overseas Enterprises B.V.	100.00
v) Voice Antilles N.V.	100.00
vi) Weathermaker Ltd.	100.00
vii) Universal Comfort Products Ltd. (w.e.f. 17-06-2008)	100.00
viii) Rohini Industrial Electricals Ltd. (w.e.f. 04-09-2008)	67.33
ix) Saudi Ensas Company for Engineering Services WLL (w.e.f. 28-01-2009)	100.00
<b>Joint Ventures</b>	
x) Universal Comfort Products Ltd. (upto 16-06-2008)	50.00
xi) Saudi Ensas Company for Engineering Services WLL (upto 27-01-2009)	49.00
xii) Universal Voltas LLC	49.00
xiii) Lalbuksh Voltas Engineering Services and Trading LLC	49.00
xiv) Naba Diganta Water Management Ltd.	26.00
xv) Universal Weathermaker Factory LLC (w.e.f. 26-04-2008)	49.00
<b>Associate</b>	
xvi) Terrot GmbH (upto 20-03-2009)	18.50

- The Company has opted to publish consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The stand-alone financial results are available on the Company's website viz. www.voltas.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- Exceptional Items - Net :  
For the year ended 31st March, 2010 (year ended 31st March, 2009) comprises : Assignment of leasehold rights / profit on sale of property / surrender of tenancy rights - Rs.2881 lakhs (Rs.2586 lakhs), Reversal of provision for contingencies - Rs.783 lakhs (Nil), Profit on sale of business - Nil (Rs.873 lakhs), Charge of VRS expenses - Rs.25 lakhs (Rs.48 lakhs), Provision for diminution in value of Investment - Nil (Rs.140 lakhs), Impairment of fixed assets - Rs.227 lakhs (Rs.469 lakhs), Impairment of goodwill on consolidation - Rs.910 lakhs (Nil), Workmen Compensation Cost - Nil (Rs.189 lakhs).
- There were no investor complaints pending as on 1st January, 2010 and 31st March, 2010. One complaint was received during the quarter ended 31st March, 2010, which was attended to.
- The above results have been reviewed by the Board Audit Committee at its Meeting held on 27th May, 2010 and approved by the Board of Directors at its Meeting held on 28th May, 2010.
- The Board of Directors have recommended a dividend of Rs.2.00 per share of Re 1/- each ( 200%) for the year 2009-10 (previous year : 160%).
- Information on Standalone Financial Results

(Rs. in Lakhs)

	Year ended 31.03.2010 ( Audited )	Year ended 31.03.2009 ( Audited )
Sales / Income from Operations	456508	407025
Profit before Tax	48564	36733
Profit after Tax	34422	25259

- Figures for previous year have been regrouped, wherever necessary.



**VOLTAS LIMITED**

www.voltas.com

Sd/-  
**SANJAY JOHRI**  
Managing Director