



Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road
Chinchpokli Mumbai 400 033
Tel 91 22 56656 666 Fax 91 22 56656 231

Unaudited Financial Results (Provisional)
For the three months and nine months ended 31st December, 2004

(Rs. in Lakhs)

Sr. No.	Particulars	Three months ended 31.12.2004	Three months ended 31.12.2003	Nine months ended 31.12.2004	Nine months ended 31.12.2003	Year ended 31.03.2004 (Audited)
1.	Net Sales / Income from Operations	29860	25384	94173	92254	132994
2.	Other Income	601	327	1771	1251	1927
3.	Total Expenditure					
	a) (Increase) / Decrease in stock in trade and jobs in progress	880	(1540)	(628)	(1612)	(1773)
	b) Consumption of raw materials	20064	18826	66175	66944	96662
	c) Staff Cost	3364	2769	10116	9398	12619
	d) Excise Duty	1018	886	4284	3492	5674
	e) Other expenditure	3996	4097	11760	12198	16536
	Total	29322	25038	91707	90420	129718
4.	Interest (Net)	141	8	369	116	180
5.	Depreciation	255	328	803	987	1325
6.	Profit before tax and Extraordinary / Exceptional Items	743	337	3065	1982	3698
7.	Extraordinary/Exceptional Items (Net)	92	48	393	362	989
8.	Profit before Taxation	835	385	3458	2344	4687
9.	Provision for Taxation - Current	75	37	300	212	430
10.	Debit / (Credit) for Deferred Taxation	-	(175)	400	160	354
11.	Net Profit after tax	760	523	2758	1972	3903
12.	Paid-up equity share capital (Face value Rs.10/-)	3305	3305	3305	3305	3305
13.	Reserves excluding revaluation reserve	-	-	-	-	15595
14.	Basic and Diluted Earning per share after Extraordinary / Exceptional Items (Rs) (* not annualised)	*2.30	* 1.58	*8.34	* 5.96	11.80
15.	Aggregate of non-promoter shareholding					
	- Number of shares	23910852	23910852	23910852	23910852	23910852
	- Percentage of shareholding	72.26	72.26	72.26	72.26	72.26

Segment Report
For the three months and nine months ended 31st December, 2004

(Rs. in Lakhs)

Particulars	Three months ended 31.12.2004	Three months ended 31.12.2003	Nine months ended 31.12.2004	Nine months ended 31.12.2003	Year ended 31.03.2004 (Audited)
1. Segment Revenue					
a) Segment - A (Electro-mechanical Projects and Services)	18076	14618	48875	51265	73423
b) Segment - B (Engineering Agency and Services)	2228	2176	6610	5969	8367
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	6515	6196	30672	28605	42324
d) Others	3133	2399	8232	6447	8880
Less : inter segment revenue	92	5	216	32	-
Net Sales / Income from Operations	29860	25384	94173	92254	132994
2. Segment Results					
a) Segment - A (Electro-mechanical Projects and Services)	1295	(30)	2948	1392	2064
b) Segment - B (Engineering Agency and Services)	952	681	2480	1744	2747
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	(497)	(364)	(275)	72	602
d) Others	96	335	811	743	529
Total	1846	622	5964	3951	5942
Less : (i) Interest	141	8	369	116	180
(ii) Other unallocable expenditure net of unallocable income	962	277	2530	1853	2064
Profit before Tax and Extraordinary / Exceptional Items	743	337	3065	1982	3698
Extraordinary / Exceptional Items	92	48	393	362	989
Profit before Tax	835	385	3458	2344	4687
3. Capital Employed					
a) Segment - A (Electro-mechanical Projects and Services)	7992	4918	7992	4918	6001
b) Segment - B (Engineering Agency and Services)	1526	1481	1526	1481	1567
c) Segment - C (Unitary Cooling Products for Comfort and Commercial use)	5866	7878	5866	7878	7174
d) Others	2800	3826	2800	3826	2714
Total	18184	18103	18184	18103	17456

Notes:- The results of Segment 'C' are adversely affected by the under utilisation of refrigerators manufacturing capacity at Hyderabad Unit.

Mumbai
27th January, 2005

A. Soni
Managing Director

Notes :

1. Extraordinary / Exceptional Items (Net) for the three months ended 31st December, 2004 (three months ended 31st December, 2003) comprise: Profit on sale of property / compensation on surrender of tenancy rights - Rs.117 Lakhs (Rs.2082 Lakhs), Charge of Rs.25 Lakhs towards VRS expenses (amortization of Rs.65 Lakhs and charge of Rs.1959 Lakhs) and Others - Nil (Rs.10 Lakhs debit).
2. The above results were reviewed by the Board Audit Committee and approved by the Board of Directors at its Meeting held on 27th January, 2005.
3. The Statutory Auditors of the Company have conducted a "Limited Review" of the Profit and Loss Account for the three months and nine months ended 31st December, 2004.
4. Accounting Standard (AS) 28 came into force on 1st April, 2004 and the Company has estimated an impairment loss of Rs.4060 Lakhs as on that date. In accordance with the Transitional Provision in the Standard, an amount of Rs.2596 Lakhs net of Deferred Tax Asset of Rs.1464 Lakhs is adjusted against the opening balance of Revenue Reserves.
5. The Company has filed a retrenchment application covering 450 employees of Hyderabad Unit on 26th November 2004, in view of the low utilisation of capacity.
6. The Company did not have any investor complaint pending at the beginning of the quarter. Three complaints were received during the quarter on which necessary action has been taken. There were no unresolved complaints as on 31st December, 2004.

Mumbai
27th January, 2005

A. Soni
Managing Director

A TATA Enterprise