

# VOLTAS

## Forty-eighth annual report 2001-2002

### STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956, RELATING TO SUBSIDIARY COMPANIES

Name of the subsidiary	Virat Investment Company Ltd. (Virat)	Voltas Systems Ltd. (VSL)	Perfect Moulds Ltd. (PML)	Metrovol FZE (Metrovol)*	VIL Overseas Enterprises B.V. (VOEBV)*	Voice Antilles N.V. (VANV)*	Simto Investment Company Ltd. (Simto)**	Agro Foods Punjab Ltd. (AFPL)***	Westerwork Engineers Ltd. (WEL)#
1. Financial year ending of the Subsidiary	31st March, 2002	31st March, 2002	31st March, 2002	31st March, 2002	31st March, 2002	31st March, 2002	31st March, 2002	***	#
2. Shares of the subsidiary held by VOLTAS LTD. on the above date.									
(a) Number and Face value	1,49,000 Equity Shares of Rs. 100 each fully paid-up	(i) 20 Equity Shares of Rs. 10 each fully paid-up; AND (ii) 4,99,800 Equity Shares of Rs. 10 each, Rs. 2 per share paid-up	1,00,00,000 Equity Shares of Rs. 10 each fully paid-up	1 Share of Dirhams 20,00,000 fully paid-up	13635 Shares of Euro 45.38 each fully paid-up	Company's subsidiary, VOEBV holds 4,00,000 Shares of USD 1 fully paid-up	Company's subsidiary Virat holds 12,35,100 Equity Shares of Rs. 10 each fully paid-up	***	#
(b) Extent of holding	100%	100%	100%	100%	100%	—	—	***	#
3. Net aggregate amount of profits/(losses) of the subsidiary for the above financial year of the subsidiary so far as they concern members of Voltas Ltd.									
(a) dealt with in the accounts of Voltas Ltd. for the year ended 31st March, 2002 (Rs. in million)	2.980	Nil	Nil	Nil	Nil	Nil	Nil	***	#
(b) not dealt with in the accounts of Voltas Ltd. for the year ended 31st March, 2002 (Rs. in million)	10.687	0.279	58.161	Dirhams 923336	Euro 79081	USD 73229	(11.879)	***	#
4. Net aggregate amount of the profits/(losses) for previous financial years of the subsidiary, since it became subsidiary so far as they concern members of Voltas Ltd.									
(a) dealt with in the accounts of Voltas Ltd. for the year ended 31st March, 2002 (Rs. in million)	49.990	0.250	Nil	N.A.	N.A.	N.A.	N.A.	***	#
(b) not dealt with in the accounts of Voltas Ltd. for the year ended 31st March, 2002 (Rs. in million)	50.842	0.089	(90.985)	N.A.	N.A.	N.A.	N.A.	***	#

\* Consequent upon amalgamation of Voltas International Limited (VIL), a wholly-owned subsidiary of the Company with Voltas Limited, effective 1st April, 2001, the subsidiaries of VIL, i.e. Metrovol FZE, VIL Overseas Enterprises B.V., Voice Antilles N.V., have become the subsidiaries of the Company effective that date.

\*\* Simto Investment Company Limited became a subsidiary of Virat Investment Company Limited, a wholly-owned subsidiary of Voltas Limited, effective 28th March, 2002. Virats' shareholding represents 80.73% capital of Simto.

\*\*\* AFPL is under liquidation.

# WEL is under liquidation. The combined shareholding of the Company and its subsidiaries in WEL is 51%.

Chairman  
Managing Director  
Directors

Ishaat Hussain  
A. Soni  
Bir D. Singh  
N. M. Munjee  
N. J. Jhaveri  
S. D. Kulkarni  
Yash Paul  
S. N. Tripathi  
Ravi Kant  
N. D. Khurody  
V. P. Malhotra

Secretary  
Mumbai, 29th May, 2002.