

# VOLTAS

Forty-ninth annual report 2002-2003

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

	Name of the subsidiary	Simto Investment Company Ltd. (Simto)*	Auto Aircon (India) Ltd. (AAIL)**	Metrovol FZE (Metrovol)	VIL Overseas Enterprises B. V. (VOEBV)	Voice Antilles N. V. (VANV)
1.	Financial year ending of the Subsidiary	31st March, 2003	31st March, 2003	31st March, 2003	31st March, 2003	31st March, 2003
2.	Shares of the subsidiary held by VOLTAS LTD. on the above date					
	(a) Number and Face value	13,94,600 Equity Shares of Rs. 10 each fully paid-up	1,13,00,000 Equity Shares of Rs. 10 each fully paid-up	1 Share of Dirhams 20,00,000 fully paid-up	13,635 Shares of Euro 45.38 each fully paid-up	Company's subsidiary VOEBV holds 4,00,000 Shares of USD 1 fully paid-up
	(b) Extent of holding	91.16%	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, 2003	Nil	Nil	Nil	Nil	Nil
	(b) not dealt with in the accounts of Voltas Ltd. for the year ended 31st March, 2003	Rs. 1521500	Rs. 4712000	Dirhams 765932	Euro 117388	USD 73880
4.	Net aggregate amount of 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, 2003	Nil	N.A.	Dirhams 700000	Euro 61873	Nil***
	(b) not dealt with in the accounts of Voltas Ltd. for the year ended 31st March, 2003	(Rs. 13413000)	N.A.	Dirhams 3204421	Euro 24762	USD 54321

\* Simto, a subsidiary of Virat Investment Company Limited (Virat), which was a wholly-owned subsidiary of Voltas Limited, has, upon amalgamation of Virat with Voltas effective 1st April, 2002, become a direct subsidiary of Voltas.

\*\* Auto Aircon (India) Limited became a wholly-owned subsidiary of Voltas Limited effective 6th December, 2002.

\*\*\* Dividend declared by Voice Antilles N. V. has been accounted for in the profits of VIL Overseas Enterprises B. V.

Note: Agro Foods Punjab Limited and Westerwork Engineers Limited, subsidiaries of the Company are under liquidation. As the accounts of these subsidiaries are not available, the details pertaining to them are not given.

Chairman  
Managing Director  
Directors

**Ishaat Hussain**  
**A. Soni**  
**N. M. Munjee**  
**S. D. Kulkarni**  
**Yash Paul**  
**S. N. Tripathi**  
**Ravi Kant**  
**N. D. Khurody**  
**Noel N. Tata**

Deputy General Manager –  
Taxation & Company Secretary

**V. P. Malhotra**

Mumbai, 27th June, 2003