



VOLTAS LIMITED

31st March, 2009

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

cc: National Stock Exchange of India Limited

Dear Sir,

Sub: Transfer of Chemicals Trading Business

Further to our correspondence resting with our letter dated 10th March, 2009 on the above subject, we wish to inform that the Company has on 31st March, 2009 (the Closing Date) transferred its Chemicals Trading business to DKSH India Private Limited for a lump-sum consideration of Rs.15.85 crores. The lump-sum consideration amount is after making necessary adjustments on account of certain conditions precedent and due to difference between the Assumed Net Asset Value (NAV) and the NAV of the Chemicals Trading business on the Closing Date.

Thanking you,

Yours faithfully,
VOLTAS LIMITED

(V. P. MALHOTRA)

General Manager - Taxation &
Company Secretary