



VOLTAS LIMITED

28th March, 2011

Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

✓ cc: National Stock Exchange of India Limited
Listing Department

Dear Sir,

Sub: Investment in Joint Venture company – Voltas Oman LLC,
in Sultanate of Oman

We take reference to our letter dated 28th May, 2010 whereby we had informed about a Memorandum of Understanding executed between Voltas and Mustafa Sultan Group to form a Joint Venture company (JVC) in the Sultanate of Oman. Accordingly upon completion of the legal process involved, a limited liability company – Voltas Oman LLC was incorporated in the Sultanate of Oman with initial capital of Omani Riyal (RO) 5,00,000 to be held in proportion of 65% by Voltas Group and balance 35% by Mustafa Sultan Group. The JVC would engage in the business of executing electro-mechanical projects in the Sultanate of Oman.

3. We wish to inform that upon receipt of requisite approvals and capital contribution from both the joint venture partners, the Board of Directors of Voltas Oman LLC has at its Meeting held on 27th March, 2011, allotted shares amounting to RO 5,00,000 to the joint venture partners in the aforesaid proportion whereby, Voltas Oman LLC has become a subsidiary of Voltas Limited effective 27th March, 2011.

4. The above is for your information please.

Thanking you,

Yours faithfully,

VOLTAS LIMITED

(V. P. MALHOTRA)

General Manager-Taxation &
Company Secretary