



**Voltas' FY 07-08 Operating Profit up by 100 %
Sales up by 26%
Board recommends 135% dividend**

May 15, 2008 Mumbai: The Board of Directors of Voltas Limited, a Tata enterprise, today announced the Audited Financial Results and Segment Report for the year ended March 31, 2008.

The Directors have recommended a dividend of 135% for the year ended March 31, 2008 (previous year 100%).

Financial Performance Highlights

Year Ended March 31, 2008

- Operating Profit at Rs.278 crores, up by 100%
- Profit after tax excluding 'net of tax' exceptional/one-time items up by 86%
- Profit after Tax at Rs.208 crores, up by 12%
- Sales/Income from Operations at Rs.3086 crores, up by 26%
- EPS at Rs.6.30 as against Rs.5.62
- Total order-book at Rs. 4872 crores up by 101%

Year ended March 31, 2008

The Company's Operating Profit (Profit before Tax & Exceptional and One-time Items) rose by 100% to Rs.278 crores as compared to Rs.139 crores in the previous year. Profit after Tax excluding 'net of tax' exceptional/one-time items rose by 86% over the previous year. Profit after exceptional/one-time items and tax rose by 12% to Rs.208 crores (including exceptional income of Rs.30 crores) as against Rs.186 crores in the previous year which included exceptional income of Rs.84 crores. Last year, in the fourth quarter, the Company had a substantial one time gain from the sale of Shares in one of its subsidiaries held by itself and its subsidiary. Sales/Income from Operations rose by 26% to Rs.3086 crores, as compared to Rs.2451 crores in the previous year. Earnings per Share works out to Rs.6.30. (Face Value of Re.1/- per share).

The Company's **Electro-mechanical Projects and Services segment** grew by 21%. In its international business, the Company secured some very large and prestigious projects, including the Sidra Medical and Research Centre, Barwa City Project (Qatar), District Cooling Plant at DIFC (Dubai), Ferrari Experience Project, Formula 1 Racing track (Abu Dhabi), and District Cooling Plant at Sentosa Integrated Resort (Singapore). A major achievement in the domestic business has been the completion of the new Rajiv Gandhi International Airport in Hyderabad, in addition to the booking of some high value MEP projects, including the Dibrugarh Airport, Fortis Healthcare and the Neptune Mall among others. The order pipe-line continues to be strong.