



**PRESS RELEASE – For Immediate Use**

**Voltas' FY 09-10 Consolidated Operating Profit up by 47%  
Profit After Tax up by 51%  
Board recommends 200% dividend**

**May 28, 2010 Mumbai:** The Board of Directors of Voltas Limited, a Tata Enterprise, today announced the Consolidated Audited Financial Results and Segment Report for the year ended March 31, 2010.

The Directors have recommended a dividend of 200% for the year ended March 31, 2010 (previous year 160%).

**Consolidated Results - Highlights**

**Year Ended March 31, 2010**

- Operating Profit at Rs 507 crores, up by 47%
- Profit after Tax at Rs 385 crores, up by 51%
- Sales/Income from Operations at Rs 4830 crores, up by 10%
- EPS at Rs 11.51 on Face Value of Re. 1/-

The Company's Consolidated Operating Profit (Profit before Tax & Exceptional Items) rose by 47% to Rs 507 crores as compared to Rs 346 crores in the previous year. Profit after exceptional items and tax rose by 51% to Rs 385 crores as against Rs 255 crores in the previous year. Sales/Income from Operations rose by 10% to Rs 4830 crores, as compared to Rs 4374 crores in the previous year. Earnings per Share works out to Rs 11.51 as compared to Rs 7.60 for the previous year (Face Value of Re 1).

The **Electro-Mechanical Projects and Services** segment revenue grew by 13%, primarily through execution of large overseas projects. These included several prestigious projects, such as the iconic Burj Khalifa in Dubai, the world's tallest man-made structure, which opened in early 2010; the Formula 1 Race Track in Abu Dhabi, a project of world-class quality which won Voltas laurels for completion under very demanding time-lines; the District Cooling Plant at the Dubai International Financial Centre; Ferrari Experience theme park and

Etihad Towers Complex (Abu Dhabi, UAE); Sidra Medical and Research Centre (Doha, Qatar); and the Sentosa Bay District Cooling Plant (Singapore). The segment has been a significant contributor to the Company's overall profitability.

The Company also secured the prestigious Rs 800 crores MEP order for the modernization of Abu Dhabi's Central Market.

In the Indian market, the slowdown in the commercial real estate sector had some impact on the finalisation of new electro-mechanical projects. In a strategic move, the Company initiated aggressive steps to undertake more electro-mechanical projects in the industrial and infrastructure segments. The Company also increased its equity stake in Rohini Industrial Electricals Ltd. to expand domestic offerings in the electricals sector.

The overall carry-forward order book for the electro-mechanical segment as at March-end stands at Rs 4720 crores.

The reduced capex spending by companies, in the wake of the global financial crisis of the previous year, had an adverse impact on Voltas' **Engineering Products and Services** segment. However, there was a pick-up in activity during the latter part of the year, benefiting the Textile Machinery and Mining & Construction Equipment businesses.

The **Unitary Cooling Products** business grew strongly in 2009-10. Sales of Room Air Conditioners increased by 30%, well above industry growth, while Refrigeration Products grew by 25%. The segment has become a strong contributor to the Company's profitability, and continues to sustain robust growth in the current season.

**Issued by:**

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