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**PRESS RELEASE**

**Voltas' Q1 Sales up by 22%;  
Operating Profit up by 32%;  
Net Profit up by 63%**

**July 21, 2008 Mumbai:** The Board of Directors of Voltas Limited, a global air conditioning and engineering services provider of the Tata Group, have today announced the Unaudited Financial Results, including the Segment Report, for the quarter ended June 30, 2008.

**Highlights for the quarter ended June 30, 2008**

- Sales / Income from Operations at Rs.1017 crores, up by 22%
- Operating Profit at Rs.103 crores, up by 32%
- Profit after Tax at Rs.85 crores up by 63%
- EPS at Rs.2.57 on face value of Re.1 (not annualised)
- Total order-book at Rs.5923 crores up by 165%

**Quarter ended June 30, 2008**

The Company's Sales / Income from Operations rose by 22% to Rs.1017 crores, as against Rs.834 crores in the same period last year. Operating Profit (Profit before Tax and Exceptional Income / (Expenses)) increased by 32% to Rs.103 crores as against Rs.78 crores in the same period last year. Profit after Tax increased by 63% to Rs.85 crores, as compared to Rs.52 crores in the same period last year.

The Company's Electro-mechanical Projects and Services segment's revenues grew by 24%. The Order Book of this segment stands at Rs.5675 crores, registering a growth of 183%.

The Engineering Products and Services segment's revenues grew by 23%, in the face of the continuing decline in demand for capital equipment. Mining & Construction Equipment business achieved 39% growth in sales.

The Unitary Cooling Products for Comfort and Commercial Use segment's revenues grew by 20% including 29% value growth in air conditioners, sustaining the edge derived from the launch of India's very first range of Energy Efficient air conditioners. The growth also reflects the peak-season nature of the 1<sup>st</sup> quarter, and the demand slows down in the 2<sup>nd</sup> and 3<sup>rd</sup> quarters.

Issued by:

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