



PRESS RELEASE – For Immediate Use

Voltas' Q1 Sales up by 13%; Operating Profit up by 19%

July 28, 2010 Mumbai: The Board of Directors of Voltas Limited, the global air conditioning and engineering services provider of the Tata Group, today announced the Unaudited Consolidated Financial Results, including the Consolidated Segment Report, for the quarter ended June 30, 2010.

Highlights for the quarter ended June 30, 2010

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| - | Sales / Income from Operations at Rs. 1410 crores, up by 13% |
| - | Operating Profit at Rs. 137 crores, up by 19% |
| - | EPS at Rs. 2.82 on face value of Re. 1 (not annualised) |

Quarter ended June 30, 2010

The Company has maintained its growth momentum. Consolidated Sales/Income from Operations increased by 13% to Rs. 1410 crores, as against Rs. 1248 crores in the same period last year. Operating Profit (Profit before Tax and Exceptional Items) increased by 19% to Rs. 137 crores as against Rs. 115 crores in the same period last year. Profit after Tax was higher by 18% at Rs.93 crores, compared to Rs. 79 crores in the same period last year.

The **Electro-mechanical Projects and Services** segment's revenues were marginally lower at Rs. 693 Crores, as against Rs. 700 crores in the previous year, due to slower project implementation by some of the clients. Consequently, profitability of the Segment was marginally lower. The Order Book of this segment stands at Rs. 5006 crores, as against Rs. 4653 crores at the end of the last financial year. The Company secured four new orders in the international market during the quarter, including a prestigious tunnel ventilation project for Metro Rail in Singapore.

The **Engineering Products and Services** segment's revenues increased by 6% to Rs. 120 crores, while the profits of this segment grew significantly by 75%.

The **Unitary Cooling Products for Comfort and Commercial Use** segment's revenues grew handsomely to Rs. 587 crores, an increase of 41%, while the profits of this segment improved by 45%.

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