

**Key Highlights of Voltas' Consolidated Financial Results**

**Mumbai, 14<sup>th</sup> February, 2019:** The Board of Directors of Voltas Limited, the global air conditioning and engineering services provider of the Tata Group, today announced the Consolidated Financial Results (including the Consolidated Segment Report) for the quarter and nine months period ended 31st December, 2018.

**Consolidated Results for the nine months period ended December 31, 2018:**

The Consolidated Gross Sales/Income from Operations for the nine months period ended December 31, 2018 was higher by 15%, at Rs. 5033 crores as compared to Rs. 4359 crores in the corresponding period last year. Profit before share of profit / (loss) of joint ventures and associates and exceptional items was higher by 8%, at Rs. 556 crores as compared to Rs. 514 crores last year. Profit before tax was at Rs. 512 crores as compared to Rs. 521 crores last year. Profit after tax was at Rs. 372 crores as compared to Rs. 384 crores last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at December 31, 2018 was at Rs. 11.13 as compared to Rs. 11.48 last year. Total Comprehensive Income, including notional mark to market revaluation gains / losses on equity investments, foreign currency translations, etc. was Rs. 320 crores as compared to Rs. 485 crores in the corresponding period last year.

**Consolidated Results for the quarter ended 31st December, 2018:**

The Consolidated Gross Sales / Income from Operations for the quarter ended 31st December, 2018 was higher by 9%, at Rs. 1484 crores as compared to Rs. 1365 crores in the corresponding quarter last year. Profit before share of profit / (loss) of joint ventures and associates and exceptional items was higher by 18%, at Rs. 151 crores as compared to Rs. 128 crores last year. Profit before tax was at Rs. 109 crores as compared to Rs. 131 crores last year. Profit after tax was at Rs. 78 crores as compared to Rs. 100 crores last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at December 31, 2018 was at Rs. 2.45 as compared to Rs. 3.01 last year. Total Comprehensive Income, including notional mark to market revaluation gains / losses on equity investments, foreign currency translations, etc. was Rs. 42 crores as compared to Rs. 111 crores in the corresponding quarter last year.

**Consolidated Segment Results for the quarter ended 31st December, 2018:**

**Unitary Cooling Products for Comfort and Commercial use:** Despite tepid environment, Voltas continued to be the undisputed Market Leader and the No. 1 brand in the room AC segment. Being a customer centric brand, the focus has been on introducing green, environment friendly, better quality and technologically superior products with attractive consumer finance schemes. Inverter ACs now contribute to approx. 40% of our Split AC sales. This has helped the brand remain on top of mind for the customer. Segment Revenue for the quarter was at Rs. 526 crores as compared to Rs. 542 crores last year. The increase in input costs along with depreciating currency led to a drop in segment results to Rs. 45 crores as compared to Rs. 70 crores in the corresponding quarter last year.

**VOLTAS LIMITED**

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**Electro-Mechanical Projects and Services:** Segment Revenue for the quarter was higher at Rs. 875 crores as compared to Rs. 753 crores in the corresponding quarter last year. Segment Results was also higher at Rs. 69 crores as compared to Rs. 53 crores last year, reflecting better quality of orders, efficient execution both in domestic and international business. Carry forward order book of the Segment stood at approx. Rs. 5000 crores.

**Engineering Products and Services:** Segment Revenue and Results for the quarter were at Rs. 83 crores and Rs. 22 crores as compared to Rs. 70 crores and Rs. 21 crores, respectively in the corresponding quarter last year.

**Issued by:**

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