

Voltas Consolidated Financial Results for Q3 (2017-18)

February 7, 2018 Mumbai: 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 December 31, 2017. The Company adopted Indian Accounting Standards ("Ind-AS") from 1st April, 2016 and accordingly the financial results for current period and corresponding period last year have been prepared as per Ind-AS.

Consolidated Results for the nine months period ended December 31, 2017:

The Consolidated Sales/Income from Operations for the nine months period ended December 31, 2017 was higher by 9%, at Rs. 4359 crores as compared to Rs. 4011 crores in the corresponding period last year. Profit before tax (including other income of Rs.123 crores) was higher by 11%, at Rs. 521 crores as compared to Rs. 470 crores (including other income of Rs.161 crores) last year. Profit after tax was higher by 20%, at Rs. 384 crores as compared to Rs. 319 crores last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at December 31, 2017 improved to Rs. 11.48 as compared to Rs. 9.62 last year. Other Comprehensive Income recognized as per Ind-AS mainly includes notional mark to market revaluation gains / losses on various long term investments. Total Comprehensive Income for the nine months period was Rs. 485 crores as compared to Rs. 355 crores in the corresponding period last year.

Consolidated Results for the quarter ended December 31, 2017:

The Consolidated Sales/Income from Operations for the quarter ended December 31, 2017 was higher by 14%, at Rs. 1365 crores as compared to Rs. 1194 crores in the corresponding quarter last year, aided by stronger performance across businesses. Profit before tax (including other income of Rs.17 crores) was higher by 4%, at Rs. 131 crores as compared to Rs. 125 crores (including other income of Rs. 60 crores) in the corresponding quarter last year. Profit after tax was higher by 23%, at Rs. 100 crores as compared to Rs. 82 crores in the corresponding quarter last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) for the quarter ended December 31, 2017 improved to Rs. 3.01 as compared to Rs. 2.42 corresponding quarter last year. Total Comprehensive Income for the quarter was Rs. 111 crores as compared to Rs. 68 crores in the corresponding quarter last year.

Consolidated Segments Results for the quarter ended December 31, 2017:

Electro-Mechanical Projects and Services: Segment Revenue for the quarter was higher at Rs. 753 crores as compared to Rs. 703 crores in the corresponding quarter last year. Segment Result was also higher at Rs. 53 crores as compared to Rs. 27 crores last year, reflecting better quality of orders and efficient execution both in domestic and international business. Order Book of the Segment stood higher at Rs. 4844 crores as at 31st December, 2017 as compared to Rs. 4196 crores in the corresponding quarter last year. New orders booked during the current quarter was Rs. 225 crores under domestic and Rs. 333 crores under International business.

VOLTAS LIMITED

Corporate Communications Department

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Corporate Identity Number L29308MH1954PLC009371

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Engineering Products and Services: Segment Revenue and Result for the quarter were at Rs. 70 crores and Rs. 21 crores as compared to Rs. 81 crores and Rs. 20 crores, respectively in the corresponding quarter last year.

Unitary Cooling Products for Comfort and Commercial use: Voltas continues to be the market leader in Room Air-Conditioners with a market share over 23.7% across the current quarter. Segment Revenue for the quarter was higher at Rs. 542 crores as compared to Rs. 411 crores in the corresponding quarter last year. Similarly, Segment Result for the quarter was also higher at Rs. 70 crores as compared to Rs. 43 crores in the corresponding quarter last year.

Issued by:

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