

8th August, 2025

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500575

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
NSE Symbol: VOLTAS

Sub: Unaudited Financial Results for the quarter ended 30th June, 2025

Dear Sirs,

The Board of Directors at its Meeting held today, i.e., 8th August, 2025, has approved the Unaudited Standalone and Consolidated Financial Results of the Company for quarter ended 30th June, 2025.

The signed Financial Results along with the Limited Review Reports issued by the Statutory Auditors are enclosed. A copy of the Press Release is also enclosed.

The above information will also be made available on the website of the Company at www.voltas.com.

The Board Meeting commenced at 11:00 a.m. and concluded at 3.30 p.m.

Yours faithfully,
For Voltas Limited

Ratnesh Rukhariyar
Company Secretary & Compliance Officer

Encl.: a/a

VOLTAS LIMITED

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India

Tel 91 22 66656290 66656258 e-mail shareservices@voltas.com website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

Voltas Retains Market Leadership Despite Weak Summer and Voltas Beko Continues to Gain Market Share in Refrigerators and Washing Machines

Mumbai, 8th August 2025: The Board of Directors of Voltas Limited, India's No. 1 Air Conditioning brand from the house of Tata's, announced the consolidated financial results (including the consolidated segment report) of the Company for the quarter ended 30th June 2025.

	Q1 FY26	Q1 FY25
	₹ Crores	₹ Crores
Total Income	4,021	5,001
Profit before tax (PBT)	203	452
Profit after tax (PAT)	141	335

The quarter was marked by unseasonal and unpredictable weather conditions. The onset of summer was delayed, temperatures remained relatively mild, and the season concluded abruptly due to early monsoon. This resulted in a sharp decline in demand for cooling products, particularly in case of Air Conditioners. The impact was further accentuated by an exceptionally high base in the corresponding quarter of the previous year, which had benefited from a harsh and prolonged summer that drove record sales. Despite these temporary challenges, Voltas demonstrated resilience by retaining its market leadership and maintaining stable performance across its core business segments.

Consolidated Results for the quarter ended 30th June, 2025:

For the quarter ended 30th June 2025, the Company reported a Consolidated Total Income of ₹4,021 crores, against ₹5,001 crores in the same period last year. Profit Before Tax stood at ₹203 crores compared to ₹452 crores previously. Net Profit (after tax) was ₹141 crores, compared to ₹335 crores in the corresponding period last year.

Segment Revenue and Results for the quarter ended 30th June, 2025:

	Revenue		Results	
	Q1 FY26	Q1 FY25	Q1 FY26	Q1 FY25
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
A - Unitary Cooling Products	2,868	3,802	104	327
B - Electro-Mechanical Projects and Services	922	949	49	67
C - Engineering Products and Services	135	161	40	45

Consolidated Segment Results for the quarter ended 30th June 2025:**(A) Unitary Cooling Products (UCP):**

The Unitary Cooling Products segment faced a subdued quarter, shaped by the delayed onset of summer, relatively mild temperatures, and the early arrival of the monsoon, all of which shortened the peak selling season. Trade partners had built up inventory in anticipation of strong demand, but softer secondary sales led to slower off-take and elevated stock levels, prompting a temporary adjustment in factory operations. To sustain market momentum, Voltas intensified its efforts to drive secondary sales through focused promotional activities, which placed some pressure on margins.

Despite these challenges, the Company retained its leadership position in both fixed speed and inverter Air Conditioners, reflecting the strength of its brand, product portfolio, and wide distribution network. The long-term fundamentals of the business remain strong, with a volume compound annual growth rate of more than 20 percent from FY 2023 to FY 2026. With inventory levels expected to normalize and demand likely to improve, aided by upcoming regulatory changes such as revised energy efficiency norms, the segment is well positioned for recovery in the quarters ahead.

For the quarter ended June 2025, the UCP segment registered a revenue of ₹ 2,868 crores, as compared to a significantly higher performing previous quarter of ₹ 3,802 crores in Q1FY25. The Segment reported an EBIT of ₹ 104 crores in Q1FY26 as compared to ₹ 327 crores in Q1FY25.

Voltas Beko:

Voltas Beko delivered a strong performance in the first quarter of FY 2026, recording close to one million units in volume sales and achieving year-on-year growth of 33 percent. The Washing Machine category led this momentum, supported by successful product launches and a sharper product mix. Gains in the Refrigerator category were equally encouraging, with direct cool models driving a marked improvement in market share.

This growth was underpinned by agile manufacturing, timely availability of fast-moving products, and a steady pipeline of product innovations and new launches tailored to evolving consumer needs. Improved traction across general trade, modern retail, and e-commerce channels was complemented by enhanced retail visibility, focused marketing campaigns, and operational efficiency -- driving both volume expansion and margin improvement. Voltas Beko's growing scale, expanding product portfolio, and increasing consumer acceptance continue to strengthen Voltas' overall appliance business while reducing its reliance on seasonal product categories.

(B) Electro-Mechanical Projects and Services:

The Electro-Mechanical Projects and Services segment delivered a steady performance during the quarter, supported by disciplined execution, robust project oversight, and focused receivables management. Execution across domestic and international geographies remained on track and timely certifications and periodic project evaluations helped ensure margin stability, while consistent cost controls reinforced operational efficiency. In the domestic business, the company remains focused on execution efficiency and financial discipline, supported by a healthy and well-diversified order book.

For the quarter ended June 2025, segment revenue was ₹ 922 crores, compared to ₹ 949 crores in the same period last year. The segment result was ₹ 49 crores, as compared to ₹ 67 crores last year.

(C) Engineering Products and Services:

The Engineering Products and Services segment delivered a balanced performance during the quarter, with stable execution in core areas and selective improvement in margins. In the Mining and Construction Equipment business, while overall sales volumes were lower, a shift in the product mix contributed positively to profitability. Operations and maintenance contracts continued to offer a steady revenue stream and supported baseline performance.

In the Textile Machinery Division, subdued capital expenditure and cautious customer sentiment led to softer demand in the agency business. Voltas remains focused on strengthening its presence in spinning and post-spinning segments, while enhancing service delivery and customer engagement to build long-term competitiveness.

For the quarter, segment revenue was ₹ 135 crores, compared to ₹ 161 crores in the same quarter last year. The Segment Result for the quarter was ₹ 40 crores, as against ₹ 45 crores in the corresponding quarter last year.

Commenting on the performance, **Mr. Pradeep Bakshi, MD & CEO, Voltas Limited, said,** *“The first quarter of FY26 presented certain challenges, particularly due to unseasonal weather and shifting consumer sentiment. While these factors impacted our seasonal product categories, our core strengths—market leadership, operational resilience, and strategic agility—remain intact. We view this as a one-off situation and are confident that our ongoing investments in innovation, channel expansion, and customer-centricity will enable us to overcome short-term headwinds and continue delivering sustainable growth in the quarters ahead”.*

About Voltas Limited:

Voltas Limited, founded in India in 1954 and part of the Tata Group, is a premier air conditioning and engineering solutions provider, projects specialist, and one of the leading players in the consumer durables category. Alongside its undisputed market leadership in Room Air Conditioners—with a footprint of over 30,000 touch points—Voltas has expanded into the home appliances segment through a wide range of innovative products under the Voltas Beko brand. The Company's portfolio also includes Air Coolers, Water Heaters, Fans, Water Dispensers, Water Coolers, Commercial Refrigeration, and Commercial Air Conditioning products, offering comprehensive cooling and comfort solutions.

Issued by:

Ms. Vaishali Desai
Head- Corporate Communications
Voltas
vaishalidesai@voltas.com

Ms. Richa Seth
Sr. Group Head
Adfactors PR
richa.seth@adfactorspr.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Voltas Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Voltas Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Nature of Relationship	Name of the Entity
Subsidiaries	Universal MEP Projects & Engineering Services Limited
	Universal Lalbuksh Engineering Services Trading LLC (formerly known as 'Lalbuksh Voltas Engineering Services and Trading LLC')
	Voltas Netherlands B.V.
	Weathermaker FZE
	Saudi Ensas Company for Engineering Services W.L.L.
	Voltas Qatar W.L.L.
	Voltas Components Private Limited (formerly known as 'Hi-Volt Enterprises Private Limited')
	Universal MEP Projects Pte Limited
	Universal Oman SPC (formerly known as 'Voltas Oman SPC')
	Voltas Social Development Foundation
	Universal MEP Contracting L.L.C.
Joint Ventures	Voltbek Home Appliances Private Limited
	Universal Voltas L.L.C.
	Olayan Voltas Contracting Company Limited



SRBC & CO LLP

Chartered Accountants

Nature of Relationship	Name of the Entity
Associates	Naba Diganta Water Management Limited
	Brihat Trading Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 2 of the accompanying consolidated financial results which describes the uncertainty relating to the outcome of ongoing litigation including claim for encashment of bank guarantees by a contractor in respect of one of the overseas projects executed by the Holding Company in earlier periods. Our conclusion is not modified in respect of this matter.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Vikram Mehta

Partner

Membership No.: 105938

UDIN: 25105938BMMMUX2545

Place: Mumbai

Date: August 08, 2025



VOLTAS LIMITED

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.
CIN : L29308MH1954PLC009371 Tel: 91-22-66656 666 Fax: 91-22-66656 231
Website : www.voltas.com e-mail : shareservices@voltas.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025

(₹ in crores)

Sr. No.		Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited) (Refer Note 4)	Quarter ended 30.06.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1.	Income				
	a. Income from Operations	3912.29	4728.04	4903.91	15320.45
	b. Other operating income	26.29	39.52	17.11	92.34
	c. Revenue from operations (a + b)	3938.58	4767.56	4921.02	15412.79
	d. Other income	82.07	79.69	80.25	324.46
	e. Total income (c + d)	4020.65	4847.25	5001.27	15737.25
2	Expenses				
	a. Consumption of materials, cost of jobs and services	2209.65	2423.28	1722.39	8125.96
	b. Purchase of stock-in-trade	1117.65	1032.83	1652.08	4016.97
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(247.71)	289.26	517.76	(182.54)
	d. Employee benefits expenses	230.51	218.50	202.27	890.07
	e. Finance costs	13.53	23.28	9.75	62.11
	f. Depreciation and amortisation expenses	18.47	14.05	13.43	61.78
	g. Other expenses	449.95	470.91	402.72	1446.15
	Total expenses [2(a) to 2(g)]	3792.05	4472.11	4520.40	14420.50
3.	Profit before share of profit /(loss) of joint ventures and associates and tax (1 - 2)	228.60	375.14	480.87	1316.75
4.	Share of profit / (loss) of joint ventures and associates (net of tax)	(25.88)	(31.97)	(29.35)	(126.00)
5.	Profit before tax (3 + 4)	202.72	343.17	451.52	1190.75
6.	Tax expense				
	a. Current Tax	58.98	120.94	118.00	370.99
	b. Adjustment of Tax relating to earlier periods	-	(1.70)	-	(1.70)
	c. Deferred Tax Charge /(Credit)	3.13	(11.76)	(1.48)	(12.82)
	Total tax expenses	62.11	107.48	116.52	356.47
7.	Net profit for the period (5 - 6)	140.61	235.69	335.00	834.28
8.	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit and loss	46.73	(94.66)	102.51	45.16
	(ii) Income tax on items that will not be reclassified to profit and loss	(6.32)	12.78	(11.23)	(9.46)
	(B) Items that will be reclassified to profit and loss	6.57	4.22	(5.90)	(1.90)
	Other comprehensive income (Net of tax) (A + B)	46.99	(77.66)	85.38	33.80
9.	Total comprehensive income for the period (7 + 8)	187.60	158.03	420.38	868.08
10.	Net Profit for the period attributable to :				
	- Owners of the Company	140.46	241.02	334.23	841.37
	- Non controlling interest	0.15	(5.33)	0.77	(7.09)
11.	Other comprehensive income for the period attributable to :				
	- Owners of the Company	46.89	(77.20)	85.39	33.37
	- Non controlling interest	0.10	(0.46)	(0.01)	0.43
12.	Total comprehensive income for the period attributable to :				
	- Owners of the Company	187.35	163.82	419.62	874.74
	- Non controlling interest	0.25	(5.79)	0.76	(6.66)
13.	Paid-up equity share capital (Face value ₹1/- each)	33.08	33.08	33.08	33.08
14.	Other equity				6480.17
15.	Basic and Diluted Earnings per share (₹) (* not annualised)	*4.25	*7.28	*10.10	25.43

SIGNED FOR IDENTIFICATION

BY

SRBC & CO LLP
MUMBAI

VOLTAS LIMITED

Finance and MIS Department

Registered Office : Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033

Tel 91 22 6665 6290 website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A TATA Enterprise

VOLTAS LIMITED

Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crores)

	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited) (Refer Note 4)	Quarter ended 30.06.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1. Segment Revenue				
a) Segment - A (Unitary Cooling Products)	2867.86	3458.43	3802.17	10613.92
b) Segment - B (Electro - Mechanical Projects and Services)	921.83	1137.52	949.13	4156.79
c) Segment - C (Engineering Products and Services)	135.44	132.09	160.78	569.24
Gross Turnover	3925.13	4728.04	4912.08	15339.95
Less : Inter segment revenue	12.84	-	8.17	19.50
Income from Operations	3912.29	4728.04	4903.91	15320.45
2. Segment Results				
a) Segment - A (Unitary Cooling Products)	104.37	344.77	327.02	892.30
b) Segment - B (Electro - Mechanical Projects and Services)	49.24	(1.73)	67.49	168.64
c) Segment - C (Engineering Products and Services)	40.11	34.06	44.84	155.31
Total	193.72	377.10	439.35	1216.25
Add/(Less):				
i. Finance cost	(13.53)	(23.28)	(9.75)	(62.11)
ii. Share of profit / (loss) of joint ventures and associates (net of tax)	(25.88)	(31.97)	(29.35)	(126.00)
iii. Other unallocable income net of unallocable expenditure	48.41	21.32	51.27	162.61
Profit before tax	202.72	343.17	451.52	1190.75
3. Segment Assets				
a) Segment - A (Unitary Cooling Products)	5145.24	5129.11	3235.90	5129.11
b) Segment - B (Electro - Mechanical Projects and Services)	2931.85	2830.67	2397.98	2830.67
c) Segment - C (Engineering Products and Services)	206.31	213.23	191.03	213.23
d) Unallocated	5449.41	4979.02	6425.49	4979.02
Total Segment Assets	13732.81	13152.02	12250.40	13152.02
4. Segment Liabilities				
a) Segment - A (Unitary Cooling Products)	3482.40	3050.66	2824.22	3050.66
b) Segment - B (Electro - Mechanical Projects and Services)	2162.25	2170.17	1975.19	2170.17
c) Segment - C (Engineering Products and Services)	103.66	120.51	127.21	120.51
d) Unallocated	1255.95	1270.38	1049.19	1270.38
Total Segment Liabilities	7004.26	6611.72	5975.81	6611.72

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SRBC & CO LLP
MUMBAI

VOLTAS LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025

Notes :

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 7th August, 2025 and approved by the Board of Directors at its Meeting held on 8th August, 2025.
- 2) In the year 2010, the Group through its Qatar Branch had entered into a sub-contract jointly with a consortium partner, with a Main Contractor, in connection with a project awarded by the Ultimate client. In 2014, the Main Contract between the Ultimate Client and the Main Contractor was terminated by the Ultimate Client, closer to the completion of the contract, citing delays and defects in execution and initiated arbitration proceedings against the Main Contractor. Accordingly, the Group had made a comprehensive assessment of the losses arising on account of the termination of the Main contract and had accounted for all probable losses on the sub-contract in the earlier years.

In connection to the sub-contract, the Group had issued bank guarantees amounting to ₹ 392 crores (QAR 166.6 million) to the Main Contractor which have been disclosed as a contingent liability in the financial statements over the years. In June 2023, the Group was informed by its bankers that the Main Contractor had sought to invoke the said bank guarantees. However, due to certain deficiencies, in the invocation process, the guarantees were not honoured by the Bank, leading to the commencement of legal proceedings by the Main Contractor and the Group. The matter is currently sub-judice and the proceedings are currently ongoing between the Main Contractor, the Group and the Bank. As per the latest development, all parties including the Group have filed their respective appeals before the Court of Appeal (Qatar) which has remanded the matter back to the Court appointed Experts for a fresh review of the objections raised by the respective parties including the bank. In the meantime, the bank guarantees issued by the Group in favour of the Main Contractor continue to remain unencashed. The Group continues to re-assess its liability under the sub contract at each reporting date. Based on its ongoing assessment and legal advice obtained from independent counsel, the Group is confident that it has good grounds to defend any claims that may arise. Accordingly, no further provision has been considered in the financial results. The Group has taken all necessary steps, including legal remedies to safeguard and defend itself and is closely monitoring the developments as they may arise.
- 3) The Board of Directors of the Company at its Meeting held on 13th March, 2025, approved transfer of overseas branches of the Company at Dubai and Abu Dhabi in UAE to Universal MEP Contracting L.L.C. ('UMCL'), Dubai, UAE, a step-down subsidiary of the Company on a slump sale basis through Business Transfer Agreements ('BTAs') to be executed between the Company and UMCL. The transaction is expected to be consummated by 31st March 2026 or such other date as mutually agreed between the Company and UMCL. This transaction has no impact on consolidated results.
- 4) Figures of the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- 5) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.



Mumbai, 8th August, 2025

For and on behalf of the Board of Directors


Pradeep Bakshi
Managing Director & CEO
DIN - 02940277

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Voltas Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Voltas Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



SRBC & CO LLP

Chartered Accountants

5. We draw attention to Note 2 of the accompanying standalone financial results which describes the uncertainty relating to the outcome of ongoing litigation including claim for encashment of bank guarantees by a contractor in respect of one of the overseas projects executed by the Company in earlier periods. Our conclusion is not modified in respect of this matter.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Vikram Mehta

Partner

Membership No.: 105938

UDIN: 25105938BMMM UW3155

Place: Mumbai

Date: August 08, 2025



VOLTAS LIMITED

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.

CIN : L29308MH1954PLC009371 Tel: 91-22-66656 666 Fax: 91-22-66656 231

Website : www.voltas.com e-mail : shareservices@voltas.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2025

(₹ in crores)

Sr. No.		Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited) (Refer Note 4)	Quarter ended 30.06.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1.	Income				
	a. Income from Operations	3049.34	3591.01	3896.91	11182.36
	b. Other operating income	32.06	43.90	23.35	113.18
	c. Revenue from operations (a + b)	3081.40	3634.91	3920.26	11295.54
	d. Other income	152.39	88.66	149.59	400.59
	e. Total income (c + d)	3233.79	3723.57	4069.85	11696.13
2.	Expenses				
	a. Consumption of materials, cost of jobs and services	1650.72	1581.99	1089.70	5280.94
	b. Purchase of stock-in-trade	1068.42	966.81	1579.13	3758.14
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(258.62)	311.29	514.82	(157.61)
	d. Employee benefits expenses	143.91	139.32	116.05	544.86
	e. Finance costs	8.02	16.81	3.49	34.67
	f. Depreciation and amortisation expenses	17.13	12.64	12.02	56.17
	g. Other expenses	362.43	393.78	327.47	1143.21
	Total expenses [2(a) to 2(g)]	2992.01	3422.64	3642.68	10660.38
3.	Profit before tax (1 - 2)	241.78	300.93	427.17	1035.75
4.	Tax expense				
	a. Current Tax	32.28	97.12	88.31	271.20
	b. Adjustment of Tax relating to earlier periods	-	(1.70)	-	(1.70)
	c. Deferred Tax Charge /(Credit)	6.02	(14.99)	(0.28)	(10.51)
	Total tax expenses	38.30	80.43	88.03	258.99
5.	Net profit for the period (3 - 4)	203.48	220.50	339.14	776.76
6.	Other comprehensive income				
	(i) Items that will not be reclassified to profit and loss	47.65	(93.28)	103.89	48.99
	(ii) Income tax on items that will not be reclassified to profit and loss	(6.55)	12.91	(11.59)	(9.95)
	Other comprehensive income (Net of tax) (i + ii)	41.10	(80.37)	92.30	39.04
7.	Total comprehensive income for the period (5 + 6)	244.58	140.13	431.44	815.80
8.	Paid-up equity share capital (Face value ₹1/- each)	33.08	33.08	33.08	33.08
9.	Other equity				8099.13
10.	Basic and Diluted Earnings per share (₹) (*not annualised)	*6.15	*6.66	*10.25	23.48

SIGNED FOR IDENTIFICATION

BY

S R B C & CO LLP
MUMBAI

VOLTAS LIMITED

Finance and MIS Department

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033

Tel 91 22 6665 6290 website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A TATA Enterprise

VOLTAS LIMITED Standalone Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crores)

	Quarter ended 30.06.2025 (Unaudited)	Quarter ended 31.03.2025 (Audited) (Refer Note 4)	Quarter ended 30.06.2024 (Unaudited)	Year ended 31.03.2025 (Audited)
1. Segment Revenue				
a) Segment - A (Unitary Cooling Products)	2867.86	3458.43	3802.17	10613.92
b) Segment - B (Electro - Mechanical Projects and Services)	181.48	132.58	94.74	568.44
Income from Operations	3049.34	3591.01	3896.91	11182.36
2. Segment Results				
a) Segment - A (Unitary Cooling Products)	104.37	344.77	327.02	892.30
b) Segment - B (Electro - Mechanical Projects and Services)	28.29	(47.52)	(15.45)	(47.67)
Total	132.66	297.25	311.57	844.63
Add/(Less) : i. Finance cost	(8.02)	(16.81)	(3.49)	(34.67)
ii. Other unallocable income net of unallocable expenditure	117.14	20.49	119.09	225.79
Profit before tax	241.78	300.93	427.17	1035.75
3. Segment Assets				
a) Segment - A (Unitary Cooling Products)	5145.23	5129.11	3235.90	5129.11
b) Segment - B (Electro - Mechanical Projects and Services)	776.34	721.19	727.59	721.19
c) Unallocated	7428.35	6861.38	8125.37	6861.38
Total Segment Assets	13349.92	12711.68	12088.86	12711.68
4. Segment Liabilities				
a) Segment - A (Unitary Cooling Products)	3482.40	3050.66	2824.22	3050.66
b) Segment - B (Electro - Mechanical Projects and Services)	588.29	611.48	597.63	611.48
c) Unallocated	902.54	917.33	737.10	917.33
Total Segment Liabilities	4973.23	4579.47	4158.95	4579.47

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BY 
S R B C & CO LLP
MUMBAI

VOLTAS LIMITED

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2025

Notes :

- 1) These results have been reviewed by the Board Audit Committee at Meeting held on 7th August, 2025 and approved by the Board of Directors at its Meeting held on 8th August, 2025.
- 2) In the year 2010, the Company through its Qatar Branch had entered into a sub-contract jointly with a consortium partner, with a Main Contractor, in connection with a project awarded by the Ultimate client. In 2014, the Main Contract between the Ultimate Client and the Main Contractor was terminated by the Ultimate Client, closer to the completion of the contract, citing delays and defects in execution and initiated arbitration proceedings against the Main Contractor. Accordingly, the Company had made a comprehensive assessment of the losses arising on account of the termination of the Main contract and had accounted for all probable losses on the sub-contract in the earlier years.

In connection to the sub-contract, the Company had issued bank guarantees amounting to ₹ 392 crores (QAR 166.6 million) to the Main Contractor which have been disclosed as a contingent liability in the financial statements over the years. In June 2023, the Company was informed by its bankers that the Main Contractor had sought to invoke the said bank guarantees. However, due to certain deficiencies, in the invocation process, the guarantees were not honoured by the Bank, leading to the commencement of legal proceedings by the Main Contractor and the Company. The matter is currently sub-judice and the proceedings are currently ongoing between the Main Contractor, the Company and the Bank. As per the latest development, all parties including the Company have filed their respective appeals before the Court of Appeal (Qatar) which has remanded the matter back to the Court appointed Experts for a fresh review of the objections raised by the respective parties including the bank. In the meantime, the bank guarantees issued by the Company in favour of the Main Contractor continue to remain unencashed. The Company continues to re-assess its liability under the sub contract at each reporting date. Based on its ongoing assessment and legal advice obtained from independent counsel, the Company is confident that it has good grounds to defend any claims that may arise. Accordingly, no further provision has been considered in the financial results. The Company has taken all necessary steps, including legal remedies to safeguard and defend itself and is closely monitoring the developments as they may arise.
- 3) The Board of Directors of the Company at its Meeting held on 13th March 2025, approved transfer of overseas branches of the Company at Dubai and Abu Dhabi in UAE to Universal MEP Contracting L.L.C. ('UMCL'), Dubai, UAE, a step-down subsidiary of the Company on a slump sale basis through Business Transfer Agreements ('BTAs') to be executed between the Company and UMCL. The transaction is expected to be consummated by 31st March 2026 or such other date as mutually agreed between the Company and UMCL.
- 4) Figures of the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- 5) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.

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Mumbai, 8th August, 2025

For and on behalf of the Board of Directors


Pradeep Bakshi
Managing Director & CEO
DIN - 02940277