



VOLTAS LIMITED

For immediate use **PRESS RELEASE**

Voltas Consolidated Financial Results for Q3 (2015-16)

February 11, 2016 Mumbai: The Board of Directors of Voltas Limited, a global air conditioning and engineering services provider of the Tata Group, today announced the Consolidated Unaudited Financial Results (including the Consolidated Segment Report) for the quarter and nine months ended 31st December, 2015.

Consolidated Results for nine months period ended 31st December, 2015:

With better order execution in Projects businesses, the Consolidated Sales/Income from Operations for the nine months period ended 31st December, 2015 was higher at Rs. 3956 crores as compared to Rs. 3660 crores in the corresponding period last year. However, Profit before tax was Rs. 305 crores as compared to Rs. 353 crores mainly because last year's PBT included net exceptional gain of Rs. 45 crores (Sale of property partially offset by Onerous Contract). Net Profit (after Minority Interest) was Rs. 209 crores as compared to Rs. 266 crores last year. Consequently, Earnings per Share (not annualized) stood at Rs. 6.32 as at 31st December, 2015, as compared to Rs. 8.05 as at 31st December, 2014 (Face Value per share of Re. 1).

Consolidated Results for quarter ended 31st December, 2015:

The Consolidated Sales/Income from Operations for the quarter ended 31st December, 2015 was higher at Rs. 1301 crores as compared to Rs. 939 crores in the corresponding quarter last year. Earnings before interest, depreciation & amortization expense at Rs. 58 crores was on par with last year. However, Profit before tax (PBT) was lower at Rs. 69 crores as compared to Rs. 121 crores last year partly due to net exceptional gain of Rs. 45 crores apart from lower other income driven by certain one off in last year. Net Profit (after Minority Interest) was Rs. 54 crores as compared to Rs. 107 crores last year.

Consolidated Segments Results for quarter ended 31st December, 2015:

Electro-Mechanical Projects and Services: Segment Revenue was higher at Rs. 722 crores as compared to Rs. 461 crores in the corresponding quarter last year. However, Segment Result was negative Rs. 9 crores owing to an adverse international projects environment, as compared to Rs. 9 crores in the corresponding quarter last year. Order Book of the Segment stood at Rs. 3514 crores as compared to Rs. 3949 crores in the corresponding quarter last year. Orders booked during the current quarter, includes Rs. 220 crores for MEP works of a convention center in Mumbai and Rs. 96 crores for water project in Cuttack.

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A TATA Enterprise

Corporate Identity Number L29308MH1954PLC009371



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Engineering Products and Services: Despite challenging business environment for the Mining and Textile businesses, the Segment Revenue and Result was higher at Rs. 111 crores and Rs. 25 crores as compared to Rs. 81 crores and Rs. 23 crores respectively, in the corresponding quarter last year. The turnover of Mining business for the current quarter includes a significant one-off transaction for sale of refurbished loader.

Unitary Cooling Products for Comfort and Commercial use: Segment Revenue was higher at Rs. 435 crores as compared to Rs. 384 crores in the corresponding quarter last year due to improved festival season demand and promotion activities. While the Company has maintained its No.1 position at Multi-Brand Outlets in room air conditioners, intensity of competition continues to exert pressure on margins. Consequently, Segment Result was at Rs. 50 crores as compared to Rs. 51 crores in the corresponding quarter last year.

Issued by:

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