

Key Highlights of Voltas' Consolidated Financial Results

	Q1 FY 2022-23	Q1 FY 2021-22
	Rs. Crores	Rs. Crores
Total Income	2795	1860
Profit before share of profit / (loss) of joint ventures and associates and tax	191	199
Profit before tax	160	168
Profit after tax	110	122

2nd August, 2022, 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 ended 30th June, 2022.

Consolidated Results for the quarter ended 30th June, 2022:

The Consolidated Total Income for the quarter ended 30th June, 2022 was higher by 50% at Rs. 2795 crores as compared to Rs. 1860 crores in the corresponding quarter last year. Profit before share of profit / loss of joint ventures/associates and tax was at Rs 191 crores as compared to Rs 199 crores last year. Profit before tax (PBT) was at Rs. 160 crores as compared to Rs. 168 crores in the corresponding quarter last year. Net Profit (after tax) was at Rs. 110 crores as compared to Rs. 122 crores in the corresponding quarter last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at June 30, 2022 was Rs. 3.29 compared to Rs. 3.68 last year.

Consolidated Segment Results for the quarter ended 30th June, 2022:

Unitary Cooling Products: Momentum of Sales continued from Q4 exit of last fiscal with high demand due to heat waves across India. Unitary Cooling Products business made good recovery and achieved overall volume growth of 111% over the corresponding quarter last year. Voltas continues to be the market leader and is at No.1 position in ACs with exit market share of 24.1% as of June 2022 with 950 bps lead over the nearest competitor. Voltas also leads Inverter AC Market Share at 21.8% ahead by almost 300 bps over the nearest competitor. On back of the volume growth, Gross Segment Revenue increased by 125% and was at Rs. 2162 crores as compared to Rs. 963 crores in the corresponding quarter last year. Segment Results grew by 41% and was at Rs. 166 crores as compared to Rs. 118 crores in the corresponding quarter last year.

Electro-Mechanical Projects and Services: The Segment has reported lower Revenue of Rs. 455 crores as compared to Rs. 688 crores in the corresponding quarter last year owing to the lower carry forward order position. Segment loss was Rs. 12 crores as compared to profit of Rs. 31 crores last year due to cost overruns / provisions in some projects. Carry forward order book of the Segment was at Rs. 5811 crores as compared to Rs. 6149 crores in the corresponding quarter last year.

Engineering Products and Services: Segment continued to show improved performance. Segment Revenue and Result for the quarter were higher at Rs. 124 crores and Rs. 51 crores as compared to Rs. 115 crores and Rs. 38 crores, respectively in the corresponding quarter last year.

Issued by:

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

Ms. Richa Seth (Mobile: 9930143531)
Senior Account Director
Adfactors PR
Richa.seth@adfactorspr.com

VOLTAS LIMITED

Corporate Communications Department

Voltas House A 4th Floor Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033

Tel 91 22 66656280 66658281 Fax 91 22 66656288 website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise