

## Key Highlights of Voltas' Consolidated Financial Results

	Q1 FY 2023-24	Q1 FY 2022-23
	Rs. Crores	Rs. Crores
Total Income	3430	2795
Profit before share of profit / (loss) of joint ventures and associates and tax	234	191
Profit before tax	203	160
Profit after tax	129	110

**11<sup>th</sup> August, 2023, 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 30<sup>th</sup> June, 2023.

### Consolidated Results for the quarter ended 30<sup>th</sup> June, 2023:

The Consolidated Total Income for the quarter ended 30<sup>th</sup> June, 2023 was higher by 23% at Rs. 3430 crores as compared to Rs. 2795 crores in the corresponding quarter last year. Profit before tax (PBT) was higher by 27% at Rs. 203 crores as compared to Rs. 160 crores in the corresponding quarter last year. Net Profit (after tax) was also higher by 27% at Rs. 129 crores as compared to Rs. 110 crores in the corresponding quarter last year. Earnings per Share (not annualized) as at June 30, 2023 was Rs. 3.91 (Face Value per share of Re.1).

### Consolidated Segment Results for the quarter ended 30<sup>th</sup> June, 2023:

Segments	Revenue		Results	
	2023-24	2022-23	2023-24	2022-23
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
A - Unitary Cooling Products	2514	2162	207	166
B - Electro-Mechanical Projects and Services	679	455	(52)	(12)
C - Engineering Products and Services	142	124	54	51

**Unitary Cooling Products:** Inclement weather in most parts of the country has impacted overall growth of the cooling products, albeit some recovery in the month of June 2023. Amid, disrupted weather, Unitary Cooling Products business achieved an overall volume growth of 15% 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 20.6% as of June 2023. Segment Revenue increased by 16% and was at Rs. 2514 crores as compared to Rs. 2162 crores in the corresponding quarter last year. Segment Results grew by 25% and was at Rs. 207 crores as compared to Rs. 166 crores in the corresponding quarter last year.

**Electro-Mechanical Projects and Services:** Segment Revenue for the quarter was higher by 49%, at Rs.679 crores as compared to Rs. 455 crores in the corresponding quarter last year. Delayed certification and collections primarily in overseas projects resulted in a negative Result of Rs. 52 crores for the quarter ended June 23. Carry forward order book of the Segment was significantly higher at Rs.8193 crores as compared to Rs. 5362 crores in the corresponding quarter last year.

**Engineering Products and Services:** Segment Revenue and Result for the quarter were higher at Rs.142 crores and Rs.54 crores as compared to Rs.124 crores and Rs.51 crores, respectively in the corresponding quarter last year.

### **Issued by:**

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