

Voltas Consolidated Financial Results for 2015-16

May 17, 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 Audited Financial Results (including the Consolidated Segment Report) for the year ended March 31, 2016.

Consolidated Results for the year ended March 31, 2016:

With increase in sales across all business segments, the Consolidated Sales/Income from Operations for the year ended March 31, 2016 was higher by 13%, at Rs. 5832 crores as compared to Rs. 5144 crores in the corresponding period last year. Profit before tax was also higher by 7%, at Rs. 552 crores as compared to Rs. 514 crores last year. Net Profit (after Minority Interest) was Rs. 386 crores as compared to Rs. 384 crores last year. Earnings per Share (Face Value per share of Re. 1) as at March 31, 2016 improved to Rs. 11.65 as compared to Rs. 11.62 last year. The Board of Directors have recommended dividend of Rs 2.60 per share of Re. 1/- each (260%) for the year 2015-16.

Consolidated Results for the quarter ended March 31, 2016:

With some improvement in order execution by Projects businesses, both domestic and international, the Consolidated Sales/Income from Operations for the quarter ended March 31, 2016 was higher by 26% at Rs. 1876 crores as compared to Rs. 1484 crores in the corresponding quarter last year. Earnings before interest, depreciation & amortization expense at Rs. 185 crores showed a healthy increase of 29% as compared to Rs. 143 crores, last year. Profit before tax (after exceptional items) was higher at Rs. 247 crores as compared to Rs. 161 crores last year. Net Profit (after Minority Interest) was higher by 49% at Rs. 176 crores as compared to Rs. 118 crores last year.

Consolidated Segments Results for year ended March 31, 2016:

Electro-Mechanical Projects and Services: Segment Revenue was higher at Rs. 2717 crores as compared to Rs. 2209 crores in the corresponding quarter last year. Segment Result was Rs. 37 crores as compared to Rs. 23 crores, last year. Order Book of the Segment stood higher at Rs. 3914 crores as compared to Rs. 3893 crores in last year. Orders booked during the quarter, includes Rs. 381 crores for MEP works of a commercial office building in Dubai and Rs 100 crores for MEP works of a Hotel in Oman.

Engineering Products and Services: Segment Revenue and Result were higher at Rs. 370 crores and Rs. 113 crores as compared to Rs. 360 crores and Rs. 108 crores respectively, in the corresponding quarter last year. The improvement in performance was despite various environment led adversities and difficult business conditions.

Unitary Cooling Products for Comfort and Commercial use: Segment Revenue was higher at Rs. 2557 crores as compared to Rs. 2510 crores in the last year driven by better sales traction in the second half of the year. However, due to factors like increased sales promotion activities especially during festive season, Segment Result was Rs. 338 crores as compared to Rs. 349 crores in the corresponding quarter last year. At the same time, Voltas sustained its No.1 market position in the Unitary Cooling Products business.

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