

**VOLTAS LIMITED**

For immediate use

PRESS RELEASE

Voltas' Q2 Consolidated Financial Results

November 9, 2011 Mumbai: The Board of Directors of Voltas Limited, a Tata Enterprise, today announced the Unaudited Consolidated Financial Results and Segment Report for the quarter ended September 30, 2011.

Consolidated Results - Highlights

Quarter Ended 30th September, 2011

- Sales/Income from Operations at ₹1108 crores
- Operating Profit at ₹34 crores
- Profit before Tax at ₹59 crores
- Profit after Tax and Minority Interest at ₹42 crores
- EPS (*not annualized) at ₹1.27 on Face Value of ₹1/-

Six Months Ended 30th September, 2011

- Sales/Income from Operations at ₹2462 crores
- Operating Profit at ₹143 crores
- Profit before Tax at ₹249 crores
- Profit after Tax and Minority Interest at ₹174 crores
- EPS (*not annualized) at ₹5.25 on Face Value of ₹1/-

Quarter ended 30th September, 2011

The Consolidated Sales/Income from Operations for the quarter ended 30th September, 2011 was at ₹1108 crores as compared to ₹1072 crores in the corresponding quarter last year. Operating Profit (Profit before Tax & Exceptional Items) was ₹34 crores as compared to ₹118 crores in the corresponding quarter last year. Profit before Tax was at ₹59 crores as compared to ₹136 crores last year and Profit after Tax and Minority Interest was at ₹42 crores as compared to ₹92 crores last year. Earnings per Share (*not annualized) was at ₹1.27 as compared to ₹2.79 in the corresponding quarter last year (Face Value of ₹1).

Corporate Communications

Voltas House A, 4th Floor, Dr Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033
Tel: 91 22 66656280 66656281 Fax: 91 22 66656288 website www.voltas.com

A TATA Enterprise



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Consolidated Segments

Electro-Mechanical Projects and Services: Segment Revenues were at ₹762 crores and the Segment Results were at ₹5 crores. The performance of this segment has been impacted particularly by a couple of overseas projects in Qatar with substantial cost overruns. The domestic projects business of the Company has performed better than the corresponding period in the previous year. The overall carry-forward order book for the segment as at 30th September, 2011 stands at ₹4461crores.

Engineering Products and Services: In view of transfer of Materials Handling business, the Segment Revenues, Results and Capital employed of this segment for the current period (quarters) are not comparable with the corresponding periods last year. Segment Revenues and Results were ₹120 crores and ₹18 crores, respectively. Textile Machinery business has performed better than the corresponding periods in the previous year.

Unitary Cooling Products for Comfort and Commercial Use: Segment Revenues were lower at ₹211 crores. The air-conditioning industry is witnessing drop in volumes due to unfavourable weather conditions (mild summer) compounded by general slow down in the economy and inflation costs coupled with high interest rates. The Segment Results were lower at ₹6 crores.

Six Months ended 30th September, 2011

The Consolidated Sales/Income from Operations for the six months period ended 30th September, 2011 was at ₹2462 crores as compared to ₹2482 crores in the same period last year. Profit after Tax and Minority Interest was at ₹174 crores as compared to ₹186 crores in the same period last year. EPS (*not annualized) stood at ₹5.25 on Face Value of ₹1 per share.

Issued by:

B.N.Garudachar
General Manager
Corporate Communications
Mumbai
Tel:66656280/1