

## VOLTAS LIMITED

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.  
CIN : L29308MH1954PLC009371 Tel: 91-22-66656 666 Fax: 91-22-66656 231  
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### Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2018

(₹ in crores)

Sr. No.		Quarter ended 31.03.2018 (Audited) (Refer note 4)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited) (Refer note 4)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
1.	Income					
	a. Gross Sales / Income from Operations (Refer note 2)	2021.30	1,364.95	2021.51	6380.28	6032.78
	b. Other operating income	27.08	9.72	36.75	47.59	62.24
	c. Revenue from operations (a + b)	2048.38	1374.67	2058.26	6427.87	6095.02
	d. Other income	43.79	21.46	39.35	174.13	212.02
	e. Total income (c + d)	2092.17	1396.13	2097.61	6602.00	6307.04
2	Expenses					
	a. Consumption of materials, cost of jobs and services	535.59	780.75	1031.78	2820.22	3374.57
	b. Purchase of stock-in-trade	1056.89	137.49	382.04	1641.89	1051.57
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(91.34)	49.26	71.34	105.41	(190.25)
	d. Excise duty on sale of goods	-	-	23.20	23.49	62.22
	e. Employee benefits expense	143.42	150.26	148.47	586.73	618.43
	f. Finance costs	4.34	1.89	5.77	11.92	16.04
	g. Depreciation and amortisation expenses	6.07	6.07	5.62	24.35	24.45
	h. Other expenses	150.66	142.72	180.26	587.49	611.59
	Total expenses [ 2(a) to 2(h) ]	1805.63	1268.44	1848.48	5801.50	5568.62
3.	Profit before share of profit / (loss) of joint ventures and associates, exceptional items and tax (1 - 2)	286.54	127.69	249.13	800.50	738.42
4.	Share of profit / (loss) of joint ventures and associates	(0.99)	2.87	0.74	3.80	(19.25)
5.	Profit before exceptional items and tax (3 + 4)	285.55	130.56	249.87	804.30	719.17
6.	Exceptional items (Refer note 3)	(1.39)	-	0.16	0.61	1.10
7.	Profit before tax (5 + 6)	284.16	130.56	250.03	804.91	720.27
8.	Tax expense					
	a. Current Tax	85.83	28.62	54.56	217.23	199.87
	b. Deferred Tax	4.14	1.50	(5.00)	9.78	0.54
	Total tax expenses	89.97	30.12	49.56	227.01	200.41
9.	Net profit for the period (7 - 8)	194.19	100.44	200.47	577.90	519.86
10.	Other comprehensive income					
	(A) (i) Items that not to be reclassified to profit and loss	61.39	12.86	61.36	159.14	93.30
	(ii) Income tax on items that not to be reclassified to profit and loss	(1.11)	(1.19)	(9.59)	(1.67)	(6.80)
	(B) (i) Items that will be reclassified to profit and loss	2.16	(1.47)	(5.93)	5.98	(4.95)
	Total Other comprehensive income (Net of tax)	62.44	10.20	45.84	163.45	81.55
11.	Total comprehensive income for the period (9 + 10)	256.63	110.64	246.31	741.35	601.41
12.	Net Profit for the period attributable to :					
	- Owners of the Company	192.65	99.48	199.07	572.40	517.43
	- Non controlling interest	1.54	0.96	1.40	5.50	2.43
13.	Total comprehensive income for the period attributable to :					
	- Owners of the Company	253.42	110.24	246.18	735.51	599.57
	- Non controlling interest	3.21	0.40	0.13	5.84	1.84
14.	Paid-up equity share capital (Face value ₹ 1/- each)	33.08	33.08	33.08	33.08	33.08
15.	Other equity				3872.13	3273.54
16.	Basic and Diluted Earnings per share (₹) (* not annualised)	*5.82	*3.01	*6.02	17.30	15.64

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**VOLTAS LIMITED**

Finance and MIS Department

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Corporate Identity Number L29308MH1954PLC009371

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VOLTAS LIMITED

## Consolidated Segmentwise Revenue, Results, Assets and Liabilities

( ₹ in crores )

	Quarter ended 31.03.2018 (Audited) (Refer note 4)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited) (Refer note 4)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
<b>1. Segment Revenue</b>					
a) Segment - A ( Electro - Mechanical Projects and Services )	873.54	753.37	829.00	2845.21	2655.03
b) Segment - B ( Engineering Products and Services )	83.44	69.52	106.83	309.93	331.81
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	1064.49	542.17	1086.01	3226.09	3046.86
Less : inter segment revenue	0.17	0.11	0.33	0.95	0.92
<b>Gross Sales / Income from Operations (Refer note 2)</b>	<b>2021.30</b>	<b>1364.95</b>	<b>2021.51</b>	<b>6380.28</b>	<b>6032.78</b>
<b>2. Segment Results before Exceptional Items</b>					
a) Segment - A ( Electro - Mechanical Projects and Services )	66.48	53.39	47.65	185.38	84.92
b) Segment - B ( Engineering Products and Services )	24.90	21.08	25.88	99.22	95.56
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	183.04	70.45	178.11	474.87	440.29
<b>Total</b>	<b>274.42</b>	<b>144.92</b>	<b>251.64</b>	<b>759.47</b>	<b>620.77</b>
Less : i. Finance cost	4.34	1.89	5.77	11.92	16.04
ii. Other unallocable expenditure net of unallocable income	(15.47)	12.47	(4.00)	(56.75)	(114.44)
<b>Profit before Exceptional Items and Tax</b>	<b>285.55</b>	<b>130.56</b>	<b>249.87</b>	<b>804.30</b>	<b>719.17</b>
Exceptional Items - Unallocated (Refer note 3)	(1.39)	-	0.16	0.61	1.10
<b>Profit before Tax</b>	<b>284.16</b>	<b>130.56</b>	<b>250.03</b>	<b>804.91</b>	<b>720.27</b>
<b>3. Segment Assets</b>					
a) Segment - A ( Electro - Mechanical Projects and Services )	2570.41	2528.61	2388.83	2570.41	2388.83
b) Segment - B ( Engineering Products and Services )	130.78	116.60	126.64	130.78	126.64
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	1367.14	965.91	1164.49	1367.14	1164.49
d) Unallocated	3241.32	2957.85	2799.60	3241.32	2799.60
<b>Total Segment Assets</b>	<b>7309.65</b>	<b>6568.97</b>	<b>6479.56</b>	<b>7309.65</b>	<b>6479.56</b>
<b>4. Segment Liabilities</b>					
a) Segment - A ( Electro - Mechanical Projects and Services )	1872.76	1819.80	1765.07	1872.76	1765.07
b) Segment - B ( Engineering Products and Services )	62.93	57.60	72.27	62.93	72.27
c) Segment - C ( Unitary Cooling Products for Comfort and Commercial use )	1117.21	699.70	932.32	1117.21	932.32
d) Unallocated	319.80	314.15	374.76	319.80	374.76
<b>Total Segment Liabilities</b>	<b>3372.70</b>	<b>2891.25</b>	<b>3144.42</b>	<b>3372.70</b>	<b>3144.42</b>

Note :

Segment 'C' is seasonal in nature with sales generally being highest in the first quarter.




## VOLTAS LIMITED

### CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

( ₹ in crores )

	As at 31st March, 2018 (Audited)	As at 31st March, 2017 (Audited)
<b>I ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	170.49	172.75
(b) Capital work-in-progress	4.08	0.55
(c) Investment property	44.71	45.66
(d) Goodwill	72.31	72.31
(e) Other intangible assets	9.64	9.17
(f) Investments in joint ventures and associates	155.84	58.60
(f) Financial assets		
(i) Investments	2,110.11	2,009.73
(ii) Loans	0.50	0.72
(iii) Other financial assets	34.92	17.60
(g) Income tax assets (net)	3.34	5.58
(h) Deferred tax assets (net)	17.84	30.50
(j) Other non-current assets	88.33	66.83
<b>Total non-current assets</b>	<b>2,712.11</b>	<b>2,490.00</b>
<b>Current assets</b>		
(a) Inventories	812.99	907.03
(b) Financial assets		
(i) Investments	487.64	199.54
(ii) Trade receivables	1,570.28	1,454.11
(iii) Cash and cash equivalents	257.93	313.05
(iv) Other balances with banks	25.76	18.38
(v) Loans	4.32	2.74
(vi) Other financial assets	82.09	72.42
(c) Other current assets	1,356.53	1,022.29
<b>Total current assets</b>	<b>4,597.54</b>	<b>3,989.56</b>
<b>Total assets</b>	<b>7,309.65</b>	<b>6,479.56</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	33.08	33.08
(b) Other equity	3,872.13	3,273.54
<b>Equity attributable to owners of the Company</b>	<b>3,905.21</b>	<b>3,306.62</b>
Non-controlling Interests	31.74	28.52
<b>Total Equity</b>	<b>3,936.95</b>	<b>3,335.14</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Provisions	87.32	91.43
(b) Deferred tax liabilities (net)	13.24	10.72
(c) Other non-current liabilities	0.97	0.20
<b>Total non-current liabilities</b>	<b>101.53</b>	<b>102.35</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	142.29	170.94
(ii) Trade payables	2,176.41	1,994.57
(iii) Other financial liabilities	84.65	52.97
(b) Provisions	185.54	177.02
(c) Income tax liabilities (net)	9.53	47.50
(d) Other current liabilities	672.75	599.07
<b>Total current liabilities</b>	<b>3,271.17</b>	<b>3,042.07</b>
<b>Total liabilities</b>	<b>3,372.70</b>	<b>3,144.42</b>
<b>Total equity and liabilities</b>	<b>7,309.65</b>	<b>6,479.56</b>

SIGNED FOR IDENTIFICATION  
BY  
S R B C 820 LLP  
MUMBAI

# VOLTAS

Notes :

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 16th May, 2018 and approved by the Board of Directors at its Meeting held on 17th May, 2018.
- 2) Sales for the quarter and year ended 31st March, 2018 is net of Goods and Service Tax (GST). However, sales for the comparative periods of previous year is gross of Excise Duty. Sales, net of GST / Excise Duty for the quarter and year ended 31st March, 2018 has increased by 1.15% and 6.47% respectively, in comparison to the corresponding period of the previous year.

3) Exceptional Items :

Exceptional income / (expenses)	(₹ in crores)				
	Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
Profit on sale of properties / Surrender of tenancy rights	-	-	0.16	2.00	1.10
Reversal of provision / (provision) for diminution in value of investments	(1.39)	-	-	(1.39)	-
<b>Total exceptional items</b>	<b>(1.39)</b>	<b>-</b>	<b>0.16</b>	<b>0.61</b>	<b>1.10</b>

- 4) Figures of the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- 5) The Board of Directors have recommended a dividend of Rs. 4.00 per share of Re. 1/- each ( 400% ) for the year 2017-18.
- 6) In accordance with the IND AS Transition Facilitation Group (ITFG) clarification issued by the Institute of Chartered Accountants of India during the year, set-off availed on dividend distribution tax by the parent Company has been included in Statement of Changes in Equity during the current and corresponding previous periods presented.
- 7) Figures for previous period have been regrouped, wherever necessary.

For and on behalf of the Board of Directors



Pradeep Bakshi  
Managing Director & CEO

Mumbai, 17th May, 2018

