

2<sup>nd</sup> August, 2022

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051

Dear Sir,

Sub: Unaudited financial results for the quarter ended  
30<sup>th</sup> June, 2022 – Publication thereof.

-----

We take reference to our letter dated 21<sup>st</sup> July, 2022 on the above subject and wish to inform that at the Board Meeting held today, the Board considered the Unaudited Financial Results of the Company (Stand-alone as well as Consolidated), including Segment Reporting for the quarter ended 30<sup>th</sup> June, 2022 and approved the same. Pursuant to Regulation 33 of the Listing Regulations, the Unaudited Financial Results (Stand-alone and Consolidated) including Press Release on Consolidated Financial Results are sent herewith, for your information and records. The Meeting of the Board of Directors commenced at 9.30 a.m. and concluded at 6.15 p.m.

2. The Statutory Auditors have conducted 'Limited Review' of the Financial Results (Stand-alone and Consolidated) and their reports are enclosed.
3. The Unaudited Financial Results (Stand-alone and Consolidated) would be uploaded on Company's website [www.voltas.com](http://www.voltas.com).

Thanking you,

Yours faithfully,

**VOLTAS LIMITED**



**(V. P. MALHOTRA)**

**Vice President - Taxation,  
Legal & Company Secretary**

**VOLTAS LIMITED**

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033  
Tel 91 22 66656251 66656258 Fax 91 22 66656311 e-mail [vpmalhotra@voltas.com](mailto:vpmalhotra@voltas.com) website [www.voltas.com](http://www.voltas.com)

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

## 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 30<sup>th</sup> June, 2022.

### **Consolidated Results for the quarter ended 30<sup>th</sup> June, 2022:**

The Consolidated Total Income for the quarter ended 30<sup>th</sup> 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 30<sup>th</sup> 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. Voltas also leads Inverter Market Share at 21.8% ahead by almost 300 bps over 2<sup>nd</sup> player. 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](mailto:Vaishalidesai@voltas.com)

Ms. Richa Seth (Mobile: 9930143531)  
Senior Account Director  
Adfactors PR  
[Richa.seth@adfactorspr.com](mailto: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 66656281 Fax 91 22 66656288 website [www.voltas.com](http://www.voltas.com)

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Voltas Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Voltas Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & C O L L P  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

DOLPHY JOHN  
D'SOUZA  
Digitally signed by DOLPHY JOHN D'SOUZA  
DN: cn=DOLPHY JOHN D'SOUZA, o=Personal, email=dolphy.dsouza@srb.in  
Date: 2022.08.02 17:54:45 +05'30'

per Dolphy D'Souza  
Partner  
Membership No.: 038730  
UDIN: 22038730AOAWYN8986  
Place: Mumbai  
Date: August 02, 2022

# VOLTAS

## VOLTAS LIMITED

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.  
CIN : L29308MH1954PLC009371 Tel: 91-22-66658 666 Fax: 91-22-66656 231  
Website : www.voltas.com e-mail : shareservices@voltas.com

### Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2022

(₹ In crores)

Sr. No.		Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited) (Refer note 3)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1.	Income				
	a. Income from Operations	2562.32	2486.66	1437.00	6989.83
	b. Other operating Income	29.22	34.92	24.81	108.77
	c. Revenue from operations (a + b)	2591.54	2521.58	1461.81	7098.60
	d. Other income	27.27	38.28	48.45	167.89
	e. Total Income (c + d)	2618.81	2559.86	1510.26	7266.49
2.	Expenses				
	a. Consumption of materials, cost of jobs and services	1030.57	1208.09	664.35	3506.82
	b. Purchase of stock-in-trade	767.57	675.03	383.33	2042.75
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	277.06	82.17	44.94	(178.27)
	d. Employee benefits expenses	114.56	129.16	112.42	486.54
	e. Finance costs	1.45	9.14	1.38	14.55
	f. Depreciation and amortisation expenses	7.85	8.50	7.46	33.13
	g. Other expenses	221.66	164.84	141.23	595.81
	Total expenses [ 2(a) to 2(g) ]	2420.72	2276.93	1335.11	6503.33
3.	Profit before tax (1 - 2)	198.09	282.93	175.15	763.16
4.	Tax expense				
	a. Current Tax	55.32	57.38	41.09	174.42
	b. Deferred Tax	(3.81)	9.05	(1.27)	5.27
	Total tax expenses	51.51	66.43	39.82	179.69
5.	Net profit for the period (3 - 4)	146.58	216.50	135.33	583.47
6.	Other comprehensive income				
	(i) Items that are not to be reclassified to profit and loss	(36.30)	84.24	(22.19)	189.13
	(ii) Income tax on items that are not to be reclassified to profit and loss	3.23	(11.77)	3.68	(23.16)
	Other comprehensive income (Net of tax) (i + ii)	(33.07)	72.47	(18.51)	165.97
7.	Total comprehensive income for the period (5 + 6)	113.51	288.97	116.82	749.44
8.	Paid-up equity share capital (Face value ₹1/- each)	33.08	33.08	33.08	33.08
9.	Other equity				5535.62
10.	Basic and Diluted Earnings per share (₹) (*not annualised)	*4.43	*6.54	*4.09	17.63

## VOLTAS LIMITED

Corporate Communications Department

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  
Corporate Identity Number L29308MH1954PLC009371

A TATA Enterprise



# VOLTAS

## VOLTAS LIMITED Standalone Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crores)

	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited) (Refer note 3)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
<b>1. Segment Revenue</b>				
a) Segment - A ( Unitary Cooling Products )	2162.20	1818.41	963.11	4881.92
b) Segment - B ( Electro - Mechanical Projects and Services )	275.79	544.75	358.83	1619.25
c) Segment - C ( Engineering Products and Services )	124.33	123.50	115.06	488.66
<b>Income from Operations</b>	<b>2562.32</b>	<b>2486.66</b>	<b>1437.00</b>	<b>6989.83</b>
<b>2. Segment Results</b>				
a) Segment - A ( Unitary Cooling Products )	166.24	191.93	118.03	513.40
b) Segment - B ( Electro - Mechanical Projects and Services )	(7.92)	63.62	3.17	56.02
c) Segment - C ( Engineering Products and Services )	50.85	40.79	37.88	157.90
<b>Total</b>	<b>209.17</b>	<b>286.34</b>	<b>159.08</b>	<b>737.32</b>
Less : I. Finance cost	1.45	9.14	1.38	14.55
II. Other unallocable expenditure net of unallocable income	9.63	(5.73)	(17.45)	(40.39)
<b>Profit before tax</b>	<b>188.09</b>	<b>282.93</b>	<b>175.15</b>	<b>763.16</b>
<b>3. Segment Assets</b>				
a) Segment - A ( Unitary Cooling Products )	2565.02	2723.07	1881.19	2723.07
b) Segment - B ( Electro - Mechanical Projects and Services )	1462.67	1510.18	1591.14	1510.18
c) Segment - C ( Engineering Products and Services )	152.11	142.24	127.61	142.24
d) Unallocated	5033.47	4841.23	4034.66	4841.23
<b>Total Segment Assets</b>	<b>9213.27</b>	<b>9216.72</b>	<b>7634.60</b>	<b>9216.72</b>
<b>4. Segment Liabilities</b>				
a) Segment - A ( Unitary Cooling Products )	2223.69	2149.77	1045.86	2149.77
b) Segment - B ( Electro - Mechanical Projects and Services )	996.76	1039.53	1053.51	1039.53
c) Segment - C ( Engineering Products and Services )	88.99	87.81	80.64	87.81
d) Unallocated	404.22	370.91	352.07	370.91
<b>Total Segment Liabilities</b>	<b>3713.66</b>	<b>3648.02</b>	<b>2533.08</b>	<b>3648.02</b>

Note :

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

## VOLTAS LIMITED

### Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2022

#### NOTES :-

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 1st August, 2022 and approved by the Board of Directors at its Meeting held on 2nd August, 2022.
- 2) The Board of Directors of the Company at its meeting held on 12th February, 2021, have approved the transfer of domestic B2B businesses of the Company relating to Projects business comprising Mechanical Electrical and Plumbing (MEP)/ Heating, Ventilation and Air-Conditioning (HVAC) and Water projects, Mining and Construction Equipment (M&CE) business and Textile Machinery Division (TMD) business to its wholly owned subsidiary viz. Universal MEP Projects & Engineering Services Limited ('UMPESL') (formerly Rohini Industrial Electricals Limited) via slump sale through a Business Transfer Agreement ('BTA') which was executed on 24th March, 2021 between the Company and UMPESL. In view of satisfactory completion of 'Conditions Precedent', the transaction has been consummated effective 1st August, 2022 being the 'closing date'. After taking into consideration the working capital adjustments, the consideration amount is ₹1190 crores.
- 3) Figures of the quarter ended 31st March, 2022 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.
- 4) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.

For and on behalf of the Board of Directors

  
Pradeep Bakshi  
Managing Director & CEO

Mumbai, 2nd August, 2022

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Voltas Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Voltas Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Nature of relationship	Name of entity
Subsidiaries	Universal MEP Projects & Engineering Services Limited (formerly known as Rohini Industrial Electricals Limited)
	Lalbuksh Voltas Engineering Services and Trading LLC
	Voltas Netherlands B.V.
	Weathermaker FZE
	Saudi Ensas Company for Engineering Services WLL
	Voltas Qatar WLL
	Hi-Volt Enterprises Private Limited
	Universal MEP Projects Pte Limited
	Voltas Oman SPC
Joint Ventures	Voltbek Home Appliances Private Limited
	Universal Voltas LLC
	Olayan Voltas Contracting Company LLC
Associates	Naba Diganta Water Management Limited

# **S R B C & C O L L P**

Chartered Accountants

Voltas Limited

Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

**DOLPHY JOHN  
D'SOUZA**

Digitally signed by DOLPHY JOHN  
D'SOUZA  
DN: cn=DOLPHY JOHN D'SOUZA, c=IN,  
o=Personal, email=dolphy.dsouza@srb.in  
Date: 2022.08.02 17:54:02 +05'30'

per Dolphy D'Souza

Partner

Membership No.: 038730

UDIN: 22038730AOAXSZ1851

Place: Mumbai

Date: August 02, 2022



# VOLTAS

## 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.  
Website : www.voltas.com e-mail : share@voltas.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

(₹ in crores)

Sr. No.		Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited) (Refer note 3)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1.	Income				
	a. Income from Operations	2741.22	2,633.72	1766.59	7841.07
	b. Other operating income	26.78	32.86	18.61	93.38
	c. Revenue from operations (a + b)	2768.00	2666.58	1785.20	7934.45
	d. Other income	26.75	37.20	74.97	189.19
	e. Total Income (c + d)	2794.75	2703.78	1860.17	8123.64
2	Expenses				
	a. Consumption of materials, cost of jobs and services	1155.03	1,301.71	879.38	4032.16
	b. Purchase of stock-in-trade	767.57	675.03	363.33	2042.75
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	-276.68	82.02	44.94	(178.25)
	d. Employee benefits expenses	150.48	159.99	147.44	617.62
	e. Finance costs	3.98	12.51	3.50	25.87
	f. Depreciation and amortisation expenses	8.49	9.45	8.61	37.28
	g. Other expenses	241.25	186.82	214.33	738.62
	Total expenses [ 2(a) to 2(g) ]	2603.48	2427.53	1661.53	7316.03
3:	Profit before share of profit / (loss) of joint ventures and associates and tax (1 - 2)	191.27	276.25	198.64	807.61
4.	Share of profit / (loss) of joint ventures and associates	(30.95)	(28.85)	(30.57)	(110.31)
5.	Profit before tax (3 + 4)	160.32	247.40	168.07	697.30
6:	Tax expense				
	a. Current Tax	55.32	57.12	50.54	190.40
	b. Deferred Tax	(4.52)	7.57	(4.91)	0.90
	Total tax expenses	50.80	64.69	45.63	191.30
7.	Net profit for the period (5 - 6)	109.52	182.71	122.44	606.00
8:	Other comprehensive income				
	(A) (i) Items that are not to be reclassified to profit and loss	(36.41)	80.01	(22.17)	186.94
	(ii) Income tax on items that are not to be reclassified to profit and loss	3.23	(11.84)	3.68	(23.23)
	(B) (i) Items that will be reclassified to profit and loss	10.78	3.43	2.46	6.11
	Other comprehensive income (Net of tax) (A + B)	(22.42)	71.60	(16.03)	169.82
9.	Total comprehensive income for the period (7 + 8)	87.10	254.31	106.41	675.82
10.	Net Profit for the period attributable to:				
	- Owners of the Company	108.88	182.70	121.80	504.09
	- Non controlling interest	0.64	0.01	0.64	1.91
11.	Other comprehensive income for the period attributable to:				
	- Owners of the Company	(23.99)	70.45	(16.43)	168.18
	- Non controlling interest	1.57	1.15	0.40	1.64
12.	Total comprehensive income for the period attributable to:				
	- Owners of the Company	84.89	253.15	105.37	672.27
	- Non controlling interest	2.21	1.16	1.04	3.55
13.	Paid-up equity share capital (Face value ₹1/- each)	33.08	33.08	33.08	33.08
14.	Other equity				5466.46
15.	Basic and Diluted Earnings per share (₹) (* not annualised)	*3.29	*5.52	*3.68	15.23

## VOLTAS LIMITED

Corporate Communications Department

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

Corporate Identity Number L29308MH1954PLC009371

A TATA Enterprise

# VOLTAS

## VOLTAS LIMITED

### Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crores)

	Quarter ended 30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited) (Refer note 3)	Quarter ended 30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
<b>1. Segment Revenue</b>				
a) Segment - A ( Unitary Cooling Products )	2182.20	1818.41	963.11	4881.92
b) Segment - B ( Electro - Mechanical Projects and Services )	454.69	691.81	688.42	2470.49
c) Segment - C ( Engineering Products and Services )	124.33	123.50	115.06	488.66
<b>Income from Operations</b>	<b>2741.22</b>	<b>2633.72</b>	<b>1766.59</b>	<b>7841.07</b>
<b>2. Segment Results</b>				
a) Segment - A ( Unitary Cooling Products )	186.24	191.93	118.03	513.40
b) Segment - B ( Electro - Mechanical Projects and Services )	(12.47)	47.57	30.58	125.77
c) Segment - C ( Engineering Products and Services )	60.85	40.79	37.88	157.90
<b>Total</b>	<b>204.62</b>	<b>280.29</b>	<b>186.49</b>	<b>797.07</b>
Less : i. Finance cost	3.98	12.51	3.50	25.87
ii. Other unallocable expenditure net of unallocable income	40.32	20.38	14.92	73.90
<b>Profit before tax</b>	<b>160.32</b>	<b>247.40</b>	<b>168.07</b>	<b>697.30</b>
<b>3. Segment Assets</b>				
a) Segment - A ( Unitary Cooling Products )	2566.02	2723.07	1881.18	2723.07
b) Segment - B ( Electro - Mechanical Projects and Services )	2511.73	2424.82	2653.97	2424.82
c) Segment - C ( Engineering Products and Services )	152.11	142.24	127.81	142.24
d) Unallocated	4574.23	4456.20	3671.95	4456.20
<b>Total Segment Assets</b>	<b>9803.09</b>	<b>9746.33</b>	<b>8334.72</b>	<b>9746.33</b>
<b>4. Segment Liabilities</b>				
a) Segment - A ( Unitary Cooling Products )	2223.69	2149.77	1046.66	2149.77
b) Segment - B ( Electro - Mechanical Projects and Services )	1414.50	1362.75	1482.11	1362.75
c) Segment - C ( Engineering Products and Services )	88.99	87.81	89.64	87.81
d) Unallocated	632.22	608.36	588.66	608.36
<b>Total Segment Liabilities</b>	<b>4359.40</b>	<b>4208.69</b>	<b>3198.47</b>	<b>4208.69</b>

Note :

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

# VOLTAS

## VOLTAS LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

**Notes :**

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 1st August, 2022 and approved by the Board of Directors at its Meeting held on 2nd August, 2022.
- 2) The Board of Directors of Voltas Limited ('Parent Company') at its meeting held on 12th February, 2021, have approved the transfer of domestic B2B businesses of the Parent Company relating to Projects business comprising Mechanical Electrical and Plumbing (MEP), Heating, Ventilation and Air-Conditioning (HVAC) and Water projects, Mining and Construction Equipment (M&CE) business and Textile Machinery Division (TMD) business to its wholly owned subsidiary viz. Universal MEP Projects & Engineering Services Limited ('UMPESL') (formerly Rohini Industrial Electricals Limited) via slump sale through a Business Transfer Agreement ('BTA') which was executed on 24th March, 2021 between the Company and UMPESL. In view of satisfactory completion of 'Conditions Precedent', the transaction has been consummated effective 1st August, 2022 being the 'closing date'. After taking into consideration the working capital adjustments, the consideration amount is ₹1190 crores.
- 3) Figures of the quarter-ended 31st March, 2022 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.
- 4) The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.

For and on behalf of the Board of Directors

  
Pradeep Bakshi  
Managing Director & CEO

Mumbai, 2nd August, 2022