

11th February, 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 and nine months ended
31st December, 2021 – Publication thereof.

We take reference to our letter dated 1st February, 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 (Standalone as well as Consolidated) for the quarter and nine months ended 31st December, 2021 and approved the same. Pursuant to Regulation 33 of the Listing Regulations, Unaudited Financial Results (Standalone and Consolidated) including Press Release on Consolidated Financial Results are enclosed herewith, for your information and records. The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 6.15 p.m.

2. The Statutory Auditors have conducted 'Limited Review' of the Financial Results (Standalone and Consolidated) and their Reports are enclosed.
3. The Unaudited Financial Results (Standalone and Consolidated) would be uploaded on Company's website www.voltas.com.

Thanking you,

Yours faithfully,

VOLTAS LIMITED



(V. P. MALHOTRA)

Vice President - Taxation,
Legal & Company Secretary

Encl.

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 website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

Key Highlights of Voltas' Consolidated Financial Results

	Q3 FY 2021-22	Q3 FY 2020-21	9 months FY 2021-22	9 months FY 2020-21
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
Total Income	1822	2046	5420	5061
Profit before tax	139	166	450	388
Profit after tax	97	129	323	290

11th February, 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 and nine months ended 31st December, 2021.

Consolidated Results for the nine months period ended 31st December, 2021:

The Consolidated Total Income for the nine-month period ended 31st December, 2021 was higher by 7%, at Rs. 5420 crores as compared to Rs. 5061 crores in the corresponding period last year. Profit before tax was higher by 16%, at Rs. 450 crores as compared to Rs. 388 crores in the corresponding period last year. Net Profit (after tax) was higher by 11%, at Rs. 323 crores as compared to Rs. 290 crores, in the corresponding period last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at 31st December, 2021 was Rs. 9.71 as compared to Rs. 8.69 last year.

Consolidated Results for the quarter ended 31st December, 2021:

The quarter witnessed mix results for different business segments. While muted demand post season and early signs of 3rd wave (Omicron) has impacted the trade and consumer sentiments for the Cooling Products segment, better execution efficiencies in some of the on-going projects improved the Results (profitability) of Electro-Mechanical Projects and Services segment over corresponding quarter last year. The Consolidated Total Income for the quarter ended 31st December, 2021 was Rs. 1822 crores as compared to Rs. 2046 crores in the corresponding quarter last year. Profit before Tax was Rs. 139 crores as compared to Rs. 166 crores in the corresponding quarter last year. Net Profit (after tax) was Rs. 97 crores as compared to Rs. 129 crores in the corresponding quarter last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at 31st December, 2021 was Rs. 2.90 as compared to Rs. 3.87 last year.

Consolidated Segment Results for the quarter ended 31st December, 2021:

Unitary Cooling Products for Comfort and Commercial use: The Unitary Cooling Products business, despite being impacted by tepid demand post festive season, uncertainty amongst the channel partners due to rising cases under the 3rd wave of COVID-19 pandemic and their past experience of lockdowns, has reported higher Revenue of Rs 1094 crores as compared to Rs 1003 crores in the corresponding quarter last year. The increase in commodity prices and supply chain disruption has not seen any sign of abatement in the current quarter. The time lag in passing the increase in the input costs, given resistance from the Trade, amidst a seasonally lower offtake period and price disruptions, affected the Results of the segment. Segment Result was at Rs. 102 crores as compared to Rs. 123 crores in the corresponding quarter last year. Nevertheless, Voltas continues to be the market leader in ACs with a YTD market share of 25.8% in November 2021.

Electro-Mechanical Projects and Services: Segment Revenue for the quarter was at Rs. 554 crores as compared to Rs. 847 crores in the corresponding quarter last year owing to lower carry forward order book. However, due to project execution efficiencies, the Segment Result was higher at Rs. 36 crores as compared to Rs. 14 crores last year. Carry forward order book of the Segment was at Rs. 5600 crores as compared to Rs. 7076 crores in the corresponding quarter last year.

Engineering Products and Services: Segment Revenue and Result for the quarter were higher at Rs. 125 crores and Rs. 40 crores as compared to Rs. 121 crores and Rs. 32 crores, respectively in the corresponding quarter last year due to revival in capital equipment demand and higher After Sales Service revenue.

Issued by:

Ms. Vaishali Desai
Head - Corporate Communications
Voltas Limited
Vaishalidesai@voltas.com

Ms. Richa Seth (Mobile: 9930143531)
Senior Account Director
Adfactors PR
Richa.seth@adfactorspr.com

VOLTAS LIMITED

Corporate Communications Department

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Tel 91 22 66656280 66658281 Fax 91 22 66656288 website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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
	Voltas Oman SPC
Joint Ventures	Voltbek Home Appliances Private Limited
	Voltas Water Solutions Private Limited
	Universal Voltas LLC
	Olayan Voltas Contracting Company LLC
Associates	Naba Diganta Water Management Limited

S R B C & COLLP

Chartered Accountants

Voltas Limited

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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 & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

**DOLPHY JOHN
D'SOUZA**

Digitally signed by DOLPHY
JOHN D'SOUZA
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per Dolphy D'Souza

Partner

Membership No.: 038730

UDIN: 22038730ABHWKA9615

Place: Mumbai

Date: February 11, 2022

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 : shareservices@voltas.com

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2021

(₹ in crores)

Sr. No.		Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1.	Income						
	a. Income from Operations	1772.06	1,668.70	1970.40	5207.35	4828.71	7456.55
	b. Other operating income	21.53	20.38	24.24	60.52	75.41	99.23
	c. Revenue from operations (a + b)	1793.59	1689.08	1994.64	5267.87	4904.12	7555.78
	d. Other income	28.75	48.27	51.62	151.99	157.28	188.86
	e. Total income (c + d)	1822.34	1737.35	2046.26	5419.86	5061.40	7744.64
2	Expenses						
	a. Consumption of materials, cost of jobs and services	1046.67	804.40	908.90	2730.45	2100.24	3436.90
	b. Purchase of stock-in-trade	586.96	417.43	572.08	1367.72	1268.36	1862.26
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(323.92)	18.71	23.14	(260.27)	236.35	279.30
	d. Employee benefits expenses	156.24	153.95	154.74	457.63	455.37	601.68
	e. Finance costs	3.62	6.24	3.20	13.36	15.73	26.15
	f. Depreciation and amortisation expenses	9.70	9.50	8.41	27.81	25.02	33.89
	g. Other expenses	172.00	165.47	189.89	551.80	533.17	734.28
	Total expenses [2(a) to 2(g)]	1651.27	1575.70	1860.36	4888.50	4634.24	6974.46
3.	Profit before share of profit / (loss) of joint ventures and associates, exceptional items and tax (1 - 2)	171.07	161.65	185.90	531.36	427.16	770.18
4.	Share of profit / (loss) of joint ventures and associates	(32.00)	(18.89)	(20.06)	(81.46)	(38.80)	(60.97)
5.	Profit before tax (3 + 4)	139.07	142.76	165.84	449.90	388.36	709.21
6.	Tax expense						
	a. Current Tax	41.57	41.17	35.71	133.28	106.53	192.13
	b. Deferred Tax	0.94	(2.70)	1.49	(6.67)	(8.24)	(11.71)
	Total tax expenses	42.51	38.47	37.20	126.61	98.29	180.42
7.	Net profit for the period (5 - 6)	96.56	104.29	128.64	323.29	290.07	528.79
8.	Other comprehensive income						
	(A) (i) Items that are not to be reclassified to profit and loss	27.32	101.78	75.34	106.93	158.38	347.58
	(ii) Income tax on items that are not to be reclassified to profit and loss	(3.30)	(11.77)	(1.78)	(11.39)	(3.93)	(21.68)
	(B) (i) Items that will be reclassified to profit and loss	0.38	(0.16)	(0.34)	2.68	(5.00)	(4.65)
	Other comprehensive income (Net of tax) (A + B)	24.40	89.85	73.22	98.22	149.45	321.25
9.	Total comprehensive income for the period (7 + 8)	120.96	194.14	201.86	421.51	439.52	850.04
10.	Net Profit for the period attributable to :						
	- Owners of the Company	95.98	103.61	127.91	321.39	287.41	525.14
	- Non controlling interest	0.58	0.68	0.73	1.90	2.66	3.65
11.	Other comprehensive income for the period attributable to :						
	- Owners of the Company	24.34	89.82	73.53	97.73	150.60	321.86
	- Non controlling interest	0.06	0.03	(0.31)	0.49	(1.15)	(0.61)
12.	Total comprehensive income for the period attributable to :						
	- Owners of the Company	120.32	193.43	201.44	419.12	438.01	847.00
	- Non controlling interest	0.64	0.71	0.42	2.39	1.51	3.04
13.	Paid-up equity share capital (Face value ₹1/- each)	33.08	33.08	33.08	33.08	33.08	33.08
14.	Other equity						4960.27
15.	Basic and Diluted Earnings per share (₹) (* not annualised)	*2.90	*3.13	*3.87	*9.71	*8.69	15.87

VOLTAS LIMITED

Consolidated Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crores)

	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited) (Refer note 4)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited) (Refer note 4)	Year ended 31.03.2021 (Audited) (Refer note 4)
1. Segment Revenue						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	1093.60	1006.80	1002.68	3063.51	2563.77	4218.46
b) Segment - B (Electro - Mechanical Projects and Services)	553.78	536.48	846.81	1778.68	2003.13	2878.60
c) Segment - C (Engineering Products and Services)	124.68	125.42	120.91	365.16	261.81	359.49
Income from Operations	1772.06	1668.70	1970.40	5207.35	4828.71	7456.55
2. Segment Results						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	101.71	101.73	123.14	321.47	322.71	583.70
b) Segment - B (Electro - Mechanical Projects and Services)	36.29	11.33	13.63	78.20	(29.57)	27.01
c) Segment - C (Engineering Products and Services)	40.01	39.22	32.04	117.11	80.51	114.31
Total	178.01	152.28	168.81	516.78	373.65	725.02
Less : i. Finance cost	3.62	6.24	3.20	13.36	15.73	26.15
ii. Other unallocable expenditure net of unallocable income	35.32	3.28	(0.23)	53.52	(30.44)	(10.34)
Profit before tax	139.07	142.76	165.84	449.90	388.36	709.21
3. Segment Assets						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	2334.85	1930.60	2019.29	2334.85	2019.29	2155.02
b) Segment - B (Electro - Mechanical Projects and Services)	2459.84	2447.85	2552.96	2459.84	2552.96	2540.36
c) Segment - C (Engineering Products and Services)	125.91	139.22	142.13	125.91	142.13	127.12
d) Unallocated	3649.55	3702.83	3264.02	3649.55	3264.02	3832.98
Total Segment Assets	8570.15	8220.50	7978.40	8570.15	7978.40	8655.48
4. Segment Liabilities						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	1325.81	1010.39	1113.28	1325.81	1113.28	1362.93
b) Segment - B (Electro - Mechanical Projects and Services)	1251.64	1309.36	1621.65	1251.64	1621.65	1662.58
c) Segment - C (Engineering Products and Services)	85.57	91.35	86.76	85.57	86.76	82.30
d) Unallocated	622.55	644.48	579.51	622.55	579.51	518.22
Total Segment Liabilities	3285.57	3055.58	3401.20	3285.57	3401.20	3626.03

Note :

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

VOLTAS LIMITED

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2021

(₹ in crores)

Notes :

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 10th February, 2022 and approved by the Board of Directors at its Meeting held on 11th February, 2022.
- 2) The Group has considered the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances at 31st December, 2021 based on the internal and external information upto the date of approval of these financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Group and take necessary measures to address the situation.
- 3) 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) by slump sale through a Business Transfer Agreement ('BTA'). The Parent Company has executed the BTA on 24th March 2021 and the transaction is expected to be consummated by such date as mutually agreed between the Parent Company and UMPESL.
- 4) Effective 1st April, 2021, the Group has re-organised Commercial Air-conditioner (CAC) and Customer Care business from Segment - B (Electro - Mechanical Projects and Services) to Segment - A (Unitary Cooling Products for Comfort and Commercial use) to align with business objectives and accordingly, segment information for comparative periods have been restated in the above financial results.
- 5) 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, 11th February, 2022

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 December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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 & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

DOLPHY JOHN
D'SOUZA

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per Dolphy D'Souza
Partner
Membership No.: 038730
UDIN: 22038730ABHVUU3314
Place: Mumbai
Date: February 11, 2022

VOLTAS LIMITED

Registered Office : Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.

CIN : L26300MH1954PLC000371 Tel: 91-22-46656 666 Fax: 91-22-46656 231

Website : www.voltas.com e-mail : shareservices@voltas.com

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2021

(₹ in crores)

Sr. No.		Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1.	Income						
	a. Income from Operations	1607.25	1458.92	1550.15	4503.17	4047.63	6251.65
	b. Other operating income	23.41	25.63	29.59	73.85	96.40	126.32
	c. Revenue from operations (a + b)	1630.66	1484.55	1579.74	4577.02	4144.03	6377.97
	d. Other income	31.11	50.05	75.54	129.61	186.90	219.96
	e. Total Income (c + d)	1661.77	1534.60	1655.28	4706.63	4330.93	6597.93
2.	Expenses						
	a. Consumption of materials, cost of jobs and services	958.91	675.47	598.80	2298.73	1572.86	2617.72
	b. Purchase of stock-in-trade	586.96	417.43	572.08	1367.72	1268.36	1862.26
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(323.92)	18.54	23.14	(260.44)	236.30	279.25
	d. Employee benefits expenses	127.36	119.60	117.73	359.38	352.82	465.44
	e. Finance costs	1.22	2.81	1.59	5.41	10.57	19.10
	f. Depreciation and amortisation expenses	8.68	8.49	7.55	24.63	22.37	29.83
	g. Other expenses	140.80	148.94	162.79	430.97	422.59	590.91
	Total expenses [2(a) to 2(g)]	1500.01	1391.28	1483.68	4226.40	3885.87	5864.51
3.	Profit before tax (1 - 2)	161.76	143.32	171.60	480.23	445.06	733.42
4.	Tax expense						
	a. Current Tax	38.32	37.63	31.24	117.04	98.92	176.48
	b. Deferred Tax	0.80	(3.31)	0.96	(3.78)	(9.57)	(13.36)
	Total tax expenses	39.12	34.32	32.20	113.26	89.35	163.12
5.	Net profit for the period (3 - 4)	122.64	109.00	139.40	366.97	355.71	570.30
6.	Other comprehensive income						
	(i) Items that are not to be reclassified to profit and loss	25.44	101.64	75.72	104.89	158.79	350.05
	(ii) Income tax on items that are not to be reclassified to profit and loss	(3.30)	(11.77)	(1.78)	(11.39)	(3.93)	(21.62)
	Other comprehensive income (Net of tax) (i + ii)	22.14	89.87	73.94	93.50	154.86	328.43
7.	Total comprehensive income for the period (5 + 6)	144.78	198.87	213.34	460.47	510.57	898.73
8.	Paid-up equity share capital (Face value ₹1/- each)	33.08	33.08	33.08	33.08	33.08	33.08
9.	Other equity						4951.62
10.	Basic and Diluted Earnings per share (₹) (*not annualised)	*3.71	*3.29	*4.21	*11.09	*10.75	17.24

Standalone Segmentwise Revenue, Results, Assets and Liabilities

(₹ in crores)

	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited) (Refer note 4)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited) (Refer note 4)	Year ended 31.03.2021 (Audited) (Refer note 4)
1. Segment Revenue						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	1093.60	1006.80	1002.68	3063.51	2563.77	4218.46
b) Segment - B (Electro - Mechanical Projects and Services)	388.97	326.70	426.56	1074.50	1222.05	1673.70
c) Segment - C (Engineering Products and Services)	124.68	125.42	120.91	365.16	261.81	359.49
Income from Operations	1607.25	1458.92	1550.15	4503.17	4047.63	6251.65
2. Segment Results						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	101.71	101.73	123.14	321.47	322.71	583.70
b) Segment - B (Electro - Mechanical Projects and Services)	21.62	(12.39)	(23.14)	12.40	(47.03)	(49.01)
c) Segment - C (Engineering Products and Services)	40.01	39.22	32.04	117.11	80.51	114.31
Total	163.34	128.56	132.04	450.98	356.19	649.00
Less : i. Finance cost	1.22	2.81	1.59	5.41	10.57	19.10
ii. Other unallocable expenditure net of unallocable income	0.36	(17.57)	(41.15)	(34.66)	(99.44)	(103.52)
Profit before tax	161.76	143.32	171.60	480.23	445.06	733.42
3. Segment Assets						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	2334.85	1930.60	2019.29	2334.85	2019.29	2155.02
b) Segment - B (Electro - Mechanical Projects and Services)	1514.36	1407.57	1726.26	1514.36	1726.26	1607.46
c) Segment - C (Engineering Products and Services)	125.91	139.22	142.13	125.91	142.13	127.12
d) Unallocated	4028.16	4063.81	3557.19	4028.16	3557.19	4087.20
Total Segment Assets	8003.28	7541.20	7444.87	8003.28	7444.87	7976.80
4. Segment Liabilities						
a) Segment - A (Unitary Cooling Products for Comfort and Commercial use)	1325.81	1010.39	1113.28	1325.81	1113.28	1362.93
b) Segment - B (Electro - Mechanical Projects and Services)	951.43	949.28	1175.88	951.43	1175.88	1191.84
c) Segment - C (Engineering Products and Services)	85.57	91.35	86.76	85.57	86.76	82.30
d) Unallocated	360.74	355.23	472.34	360.74	472.34	355.03
Total Segment Liabilities	2723.55	2406.25	2848.26	2723.55	2848.26	2992.10

Note :

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

NOTES :-

- 1) These results have been reviewed by the Board Audit Committee at its Meeting held on 10th February, 2022 and approved by the Board of Directors at its Meeting held on 11th February, 2022.
- 2) The Company has considered the possible impact of COVID-19 pandemic on its operations, liquidity position and recoverability of its asset balances at 31st December, 2021 based on the internal and external information upto the date of approval of these financial results. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 3) 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) by slump sale through a Business Transfer Agreement ('BTA'). The Company has executed the BTA on 24th March 2021 and the transaction is expected to be consummated by such date as mutually agreed between the Company and UMPESL.
- 4) Effective 1st April, 2021, the Company has re-organised Commercial Air-conditioner (CAC) and Customer Care business from Segment - B (Electro - Mechanical Projects and Services) to Segment - A (Unitary Cooling Products for Comfort and Commercial use) to align with business objectives and accordingly, segment information for comparative periods have been restated in the above financial results.
- 5) 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, 11th February, 2022