



## **VOLTAS LIMITED**

**PRESS RELEASE – For Immediate Use**

### **VOLTAS FINANCIAL RESULTS**

**October 26, 2010 Mumbai:** The Board of Directors of Voltas Limited, a global air conditioning and engineering services provider of the Tata Group, have today announced the Unaudited Consolidated Financial Results including the Consolidated Segment Report, for the quarter and half-year ended 30<sup>th</sup> September, 2010.

#### **Highlights for the quarter ended September 30, 2010**

- Sales / Income from Operations at Rs.1072 crores
- Profit after Tax and Minority Interest at Rs.92 crores
- EPS at Rs.2.79 on face value of Re.1 (not annualized)

#### **Highlights for the six months ended September 30, 2010**

- Sales / Income from Operations at Rs.2482 crores
- Profit after Tax and Minority Interest at Rs.186 crores
- EPS at Rs.5.61 on face value of Re.1 (not annualized)

#### **Quarter ended September 30, 2010**

The consolidated Sales / Income from Operations was marginally lower at Rs.1072 crores, as against Rs.1095 crores in the same period last year. Profit after Tax and Minority Interest was at Rs. 92 crores, as compared to Rs. 90 crores in the same period last year.

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The **Electro-Mechanical Projects and Services** segment's revenues were lower at Rs.707 crores as against Rs.769 in the same period last year, due to delay in execution of large projects caused by various external factors. Consequently, profitability of the Segment was also lower, and was further impacted by certain one-time adjustments including those in one of the subsidiaries. The Order Book of the segment stood at Rs.4975 crores, showing a reasonable increase as compared with last year.

The **Engineering Products and Services** segment's revenues increased by 8% to Rs.127 crores. The profits showed significant growth of 23%, at Rs.26 crores.

The **Unitary Cooling Products for Comfort and Commercial Use** segment's revenues grew by 18% to Rs.228 crores. Profits showed outstanding growth of 52%, at Rs.28 crores.

#### **Six months ended September 30, 2010**

The consolidated Sales/ Income from Operations grew by 7% to Rs.2482 crores as against Rs.2325 crores in the corresponding period last year. Profit after Tax and Minority Interest was higher by 10% at Rs.186 crores as against Rs.169 crores in the corresponding period last year. Earnings per share (EPS) stood at Rs.5.61 on face value of Re.1 per share (not annualized).

#### **Issued by:**

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