



VOLTAS LIMITED

PRESS RELEASE – For Immediate Use

Voltas' Q1 Consolidated Financial Results

August 13, 2013 Mumbai: The Board of Directors of Voltas Limited, the global air conditioning and engineering services provider of the Tata Group, today announced the Consolidated Unaudited Financial Results (including the Consolidated Segment Report) for the quarter ended 30th June, 2013.

Consolidated Results:

The Consolidated Sales/Income from Operations for the quarter ended 30th June, 2013 was at ` 1602 crores as compared to ` 1612 crores in the corresponding quarter last year. Due to slowdown in the economy coupled with higher interest costs, the Operating Profit (Profit before Exceptional Items & Tax) was ` 60 crores as compared to ` 109 crores in the corresponding quarter last year. Net Profit after tax and Minority Interest was at ` 41 crores as compared to ` 79 crores in the corresponding quarter last year. Earnings per Share (not annualized) was at ` 1.23 as compared to ` 2.39 in the corresponding quarter last year (Face Value per share of ` 1).

Consolidated Segments:

Electro-Mechanical Projects and Services: Segment Revenue was at ` 693 crores as compared to ` 741 crores in the corresponding quarter last year. Segment Result was negative at Rs 26 crores largely on account of International projects.

The Order Book of the Segment stood at ` 3811 crores as compared to ` 4574 crores in the corresponding quarter last year. The Company has recently in August 2013, received a letter of award for MEP works of a Project in Qatar amounting to Rs 280 crores approximately. Further, the Company is in advanced stages of negotiation on Letter of Intents aggregating ` 525 crores pertaining to projects in Qatar and Oman.

Engineering Products and Services: Segment Revenue and Result was higher at ` 111 crores and ` 31 crores as compared to ` 107 crores and ` 19 crores respectively, in the corresponding quarter last year.

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Unitary Cooling Products for Comfort and Commercial use: Segment Revenue was higher at ` 787 crores as compared to ` 754 crores in the corresponding quarter last year. Segment Result was also higher at ` 79 crores as compared to ` 63 crores in the corresponding quarter last year. Despite intense competition, the Company has sustained its market leadership in room air conditioners and is No.1 at Multi-Brand Outlets, based on GFK Nielsen Retail Audit findings.

Issued by:

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