

**Voltas' Q3 Consolidated Financial Results**

**February 11, 2013 Mumbai:** The Board of Directors of Voltas Limited, the global air conditioning and engineering services provider of the Tata Group, today announced the Unaudited Consolidated Financial Results (including the Consolidated Segment Report) for the quarter/nine months period ended 31<sup>st</sup> December, 2012.

**Consolidated Results:**

The Consolidated Sales/Income from Operations for the quarter ended 31<sup>st</sup> December, 2012 was at ₹1150 crores as compared to ₹1154 crores in the corresponding quarter last year. The Operating Profit (Profit before Exceptional Items & Tax) was at ₹34 crores as compared to ₹89 crores in the corresponding quarter last year. Profit before tax was at ₹94 crores as compared to loss of ₹170 crores last year and Net Profit after tax and Minority Interest was at ₹77 crores as compared to loss of ₹115 crores in the corresponding quarter last year. Earnings per Share (not annualized) was at ₹2.32 as compared to ₹(3.49) in the corresponding quarter last year (Face Value per share of ₹1). The profits of last year were adversely impacted due to cost overruns accounted for in a complex project under execution in Qatar.

**Consolidated Segments:**

**Electro-Mechanical Projects and Services:** Segment Revenue was at ₹797 crores as compared to ₹824 crores in the corresponding quarter last year. Segment Result was at ₹6 crores as compared to ₹60 crores in the corresponding quarter last year.

**Engineering Products and Services:** Segment Revenue and Result were at ₹107 crores and ₹26 crores respectively, as compared to ₹88 crores and ₹17 crores respectively, in the corresponding quarter last year.

**Unitary Cooling Products for Comfort and Commercial use:** Segment Revenue was higher at ₹239 crores as compared to ₹234 crores in the corresponding quarter last year. Segment Result was also higher at ₹15 crores as compared to ₹14 crores in the corresponding quarter last year.



**Nine Months ended 31<sup>st</sup> December, 2012:**

The Consolidated Sales/Income from Operations for the nine months period ended 31<sup>st</sup> December, 2012 was higher by 9% at ₹3922 crores as compared to ₹3602 crores, in the corresponding period last year. Operating Profit was however lower by 18% at ₹190 crores as compared to ₹231 crores in the corresponding period last year. The Company had last year accounted for cost overruns of ₹ 277 crores on a onerous contract in Qatar. Due to this, the Profit before Tax and Net Profit after tax and Minority Interest were at ₹78 crores and ₹58 crores respectively last year, as compared to ₹265 crores and ₹199 crores respectively in the current nine months period. The EPS (not annualized) stood at ₹6.01 as at 31<sup>st</sup> December, 2012 as compared to ₹ 1.76 as at 31<sup>st</sup> December, 2011. (Face Value per share of ₹1). The Company continues to retain its market leadership in room airconditioners.

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