

Key Highlights of Voltas' Consolidated Financial Results

Voltas Turnover grows by 24% and Profit before exceptional items and tax by 14%

7th August, 2019 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 30th June, 2019.

Consolidated Results for the quarter ended 30th June, 2019:

The Consolidated Gross Sales / Income from Operations for the quarter ended 30th June, 2019 was higher by 24%, at Rs. 2647 crores as compared to Rs. 2134 crores in the corresponding quarter last year. Profit before exceptional items and tax was higher by 14%, at Rs. 301 crores as compared to Rs. 263 crores last year. Profit before tax was Rs. 258 crores as compared to Rs. 263 crores last year after considering exceptional item of Rs. 43 crores in the current quarter. Profit after tax was Rs. 166 crores as compared to Rs. 187 crores last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at 30th June, 2019 was Rs. 4.99 as compared to Rs. 5.56 last year.

Consolidated Segment Results for the quarter ended 30th June, 2019:

Unitary Cooling Products for Comfort and Commercial use: Voltas continues to be the leader with No.1 position in Room Airconditioner business with market share of 24.1% for the quarter ended 30th June, 2019 (25.3% for June 2019) at Multi-Brand Outlets. With growth in sales volumes exceeding the overall industry growth, the Segment's Revenue increased by 47% and was Rs. 1749 crores as compared to Rs. 1191 crores in the corresponding quarter last year. Commercial Refrigeration products and Air Coolers also witnessed increased traction and healthy growth. Segment Result was higher by 54% at Rs. 230 crores as compared to Rs. 149 crores in the corresponding quarter last year.

Electro-Mechanical Projects and Services: Segment Revenue for the quarter was Rs. 824 crores as compared to Rs. 866 crores in the corresponding quarter last year. Segment Results was at Rs. 66 crores as compared to Rs. 88 crores last year. The domestic business has booked orders worth Rs. 449 crores during the current quarter. On the International front, the Company continues to selectively choose projects which are commercially viable in a risk mitigated manner. Carry forward order book of the Segment was higher at Rs. 4756 crores as compared to Rs. 4623 crores in the corresponding quarter last year.

Engineering Products and Services: Segment Revenue and Results for the quarter were at Rs. 74 crores and Rs. 24 crores as compared to Rs. 77 crores and Rs. 27 crores, respectively in the corresponding quarter last year.

Issued by:

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