



## VOLTAS LIMITED

For immediate use

**PRESS RELEASE**

### **Voltas' Q3 Consolidated Financial Results**

**January 30, 2014 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, 2013.

#### **Consolidated Results:**

The Consolidated Sales/Income from Operations for the quarter ended 31<sup>st</sup> December, 2013 was at ₹1115 crores as compared to ₹1150 crores in the corresponding quarter last year. **Operating Profit (Profit before Exceptional Items & Tax) was higher at ₹74 crores as compared to ₹34 crores in the corresponding quarter last year.** As exceptional income in the current quarter was ₹4 crores only as compared to ₹60 crores in the corresponding quarter last year, Profit before tax was ₹78 crores as compared ₹94 crores last year and Net Profit after tax and Minority Interest was ₹62 crores as compared to ₹77 crores in the corresponding quarter last year. Earnings per Share (not annualized) was ₹1.87 as compared to ₹2.32 in the corresponding quarter last year (Face Value per share of ₹1).

#### **Consolidated Segments:**

**Electro-Mechanical Projects and Services:** Segment Revenue was at ₹643 crores as compared to ₹797 crores in the corresponding quarter last year. Segment Result was negative ₹4 crores as compared to ₹6 crores in the corresponding quarter last year. The Results were impacted primarily due to overseas projects. The order book of this segment was ₹ 3946 crores as compared to ₹4210 crores in the corresponding quarter last year.

**Engineering Products and Services:** Segment Revenue and Result were at ₹ 112 crores and ₹ 36 crores respectively, as compared to ₹107 crores and ₹26 crores respectively, in the corresponding quarter last year.

**Unitary Cooling Products for Comfort and Commercial use:** Segment Revenue was higher at ₹ 347 crores as compared to ₹ 239 crores in the corresponding quarter last year. Segment Result was also significantly higher at ₹ 46 crores as compared to ₹15 crores in the corresponding quarter last year due to reasons such as larger volumes both in ACs and Commercial Refrigeration products and better product mix.

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**A TATA Enterprise**



**VOLTAS LIMITED**

**Nine Months ended 31<sup>st</sup> December, 2013:**

The Consolidated Sales/Income from Operations for the nine months period ended 31<sup>st</sup> December, 2013 was lower by 3% at ₹3793 crores as compared to ₹3922 crores, in the corresponding period last year. **Operating Profit was however higher by 3% at ₹196 crores as compared to ₹190 crores in the corresponding period last year.** As exceptional income was lower at ₹4 crores, as compared to ₹75 crores last year, Profit before Tax and Net Profit after tax and Minority Interest were at ₹200 crores and ₹145 crores, as compared to ₹265 crores and ₹199 crores, respectively, in the corresponding period last year. EPS (not annualized) was ₹4.38 as at 31<sup>st</sup> December, 2013 as compared to ₹ 6.01 as at 31<sup>st</sup> December, 2012. (Face Value per share of ₹1). The Company continues to retain its market leadership in room airconditioners.

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