

**Voltas' Q2 Consolidated Financial Results**

**November 5, 2012 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 ended 30<sup>th</sup> September, 2012.

**Consolidated Results:**

The Consolidated Sales/Income from Operations for the quarter ended 30<sup>th</sup> September, 2012 was higher by 5% at ₹1160 crores as compared to ₹1102 crores in the corresponding quarter last year. The Operating Profit (Profit before Exceptional Items & Tax) was also higher by 37% at ₹46.1 crores as compared to ₹33.6 crores in the corresponding quarter last year. Profit before tax was ₹61 crores as compared to ₹59 crores last year and Net Profit after tax and Minority Interest was at ₹43 crores as compared to ₹42 crores in the corresponding quarter last year. Earnings per Share (not annualized) was at ₹1.30 as compared to ₹1.27 in the corresponding quarter last year (Face Value per share of ₹1).

**Consolidated Segments:**

**Electro-Mechanical Projects and Services:** Segment Revenue was higher at ₹778 crores as compared to ₹762 crores in the corresponding quarter last year. Segment Result was also higher at ₹8 crores as compared to ₹5 crores in the corresponding quarter last year.

While the turnover in international business was higher, domestic projects did witness some slow down in execution, resulting in drop in turnover. The margins continue to remain under pressure, especially in international business due to cost overruns on the projects.

**Engineering Products and Services:** Segment Revenue and Result were at ₹114 crores and ₹21 crores respectively, as compared to ₹120 crores and ₹18 crores respectively, in the corresponding quarter last year.

**Unitary Cooling Products for Comfort and Commercial use:** Segment Revenue was higher at ₹257 crores as compared to ₹211 crores in the corresponding quarter last year. Segment Result was significantly higher at ₹20 crores as compared to ₹6 crores in the corresponding quarter last year. The Company continues to retain its market leadership in room airconditioners and is No.1 at Multi-Brand Outlets, based on GFK Nielsen Retail Audit findings.



**Six Months ended 30<sup>th</sup> September, 2012:**

The Consolidated Sales/Income from Operations for the six months period ended 30<sup>th</sup> September, 2012 was higher by 13% at ₹2772 crores as compared to ₹2448 crores, in the corresponding period last year. Operating Profit was also higher by 10% at ₹156 crores as compared to ₹142 crores in the corresponding period last year. The Company had last year in May 2011, transferred its Materials Handling business, resulting into a one time exceptional income of ₹79 crores. Due to this, the Profit before Tax and Net Profit was higher at ₹249 crores and ₹174 crores respectively last year, as compared to ₹171 crores and ₹122 crores respectively in the current quarter. Consequently, the EPS (not annualized) stood at ₹3.69 as at 30<sup>th</sup> September, 2012 as compared to ₹ 5.25 as at 30<sup>th</sup> September, 2011. (Face Value per share of ₹1).

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