

Key Highlights of Voltas' Consolidated Financial Results

	Q2 2023-24	Q2 2022-23	H1 2023-24	H1 2022-23
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
Total Income	2364	1833	5794	4627
Profit before share of profit / (loss) of joint ventures and associates, exceptional items and tax	118	149	352	340
Profit before exceptional items and tax	85	120	288	280
Exceptional items	-	(106)	-	(106)
Profit before tax	85	13	288	174
Profit after tax	36	(6)	165	103

19th October, 2023, 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 September, 2023.

Consolidated Results for the six months period ended 30th September, 2023:

The Consolidated Total Income for the six months period ended 30th September, 2023 was higher by 25% at Rs.5794 crores as compared to Rs.4627 crores in the corresponding period last year. Profit before share of profit / loss of joint ventures/associates and tax was at Rs.352 crores as compared to Rs.340 crores in the corresponding period last year. Profit before tax was at Rs.288 crores as compared to Rs.174 crores last year. Net Profit (after tax) was at Rs.165 crores as against Rs.103 crores in the corresponding period last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at 30th September, 2023 was at Rs.4.96 as compared to Rs.3.07 last year.

Segment Revenue and Results for the period ended 30th September, 2023:

Segments	Revenue		Results (before Exceptional items)	
	2023-24	2022-23	2023-24	2022-23
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
A - Unitary Cooling Products	3723	3210	300	243
B - Electro-Mechanical Projects and Services	1603	1009	(101)	2
C - Engineering Products and Services	277	262	108	99

Consolidated Results for the quarter ended 30th September, 2023:

The Consolidated Total Income for the quarter ended 30th September, 2023 was higher by 29% at Rs. 2364 crores as compared to Rs. 1833 crores in the corresponding quarter last year. Profit before share of profit / loss of joint ventures/associates and tax was at Rs.118 crores as compared to Rs.149 crores last year. Profit before tax (PBT) was at Rs.85 crores as compared to Rs.13 crores in the corresponding quarter last year. Net Profit (after tax) was at Rs.36 crores as compared to loss of Rs.6 crores in the corresponding quarter last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at September 30, 2023 was Rs.1.05 compared to negative of Rs. 0.22 last year.

Consolidated Segment Results for the quarter ended 30th September, 2023:

Unitary Cooling Products: The Unitary Cooling Products business has relatively performed better amid the erratic monsoon, lower consumer sentiment towards discretionary spend in a generally lean quarter. The overall volume growth was 20% over the corresponding quarter last year. Voltas continues to be the market leader and is at No.1 position in ACs with exit market share of 19.5% as of August 2023. Segment Revenue increased by 15% and was at Rs. 1209 crores as compared to Rs.1048 crores in the corresponding quarter last year. Segment Results grew by 21% and was at Rs.93 crores as compared to Rs.76 crores in the corresponding quarter last year.

Electro-Mechanical Projects and Services: Segment Revenue for the quarter was higher by 67%, at Rs.924 crores as compared to Rs.554 crores in the corresponding quarter last year. Segment Result was negative at Rs.49 crores due to provision of Rs. 86 crores made on account of delayed collection in overseas projects. Nevertheless, carry forward order book of the Segment was higher at Rs.8677 crores as compared to Rs.5496 crores in the corresponding quarter last year. Domestic projects booked orders worth Rs.673 crores during the quarter as compared to Rs.475 crores in the corresponding quarter last year.

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VOLTAS LIMITED

Corporate Communications Department

Voltas House A 4th Floor Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033

Tel 91 22 66656280 66658281 Fax 91 22 66656288 website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

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Engineering Products and Services: Segment continued to show improved performance. Segment Revenue for the quarter was at Rs.134 crores and Result was higher at Rs.54 crores as compared to Rs.137 crores and Rs.48 crores, respectively in the corresponding quarter last year.

Issued by:

Ms. Vaishali Desai
Head - Corporate Communications
Voltas Limited
Vaishalidesai@voltas.com

Ms. Richa Seth (Mobile: 9930143531)
Senior Account Director
Adfactors PR
Richa.seth@adfactorspr.com

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