

Key Highlights of Voltas' Consolidated Financial Results

	Q4 2020-21	Q4 2019-20	Annual 2020-21	Annual 2019-20
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
Total Income	2683	2150	7745	7889
Profit before exceptional items and tax	321	219	709	796
Profit before tax	321	217	709	744
Profit after tax	239	160	529	521

12th May, 2021 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 and year ended 31st March, 2021. The above results take into account the effect of merger of a 100% subsidiary-Universal Comfort Products limited with effect from 1st April, 2019, which has been approved by the National Company Law Tribunal, Mumbai on 11th September, 2020.

Consolidated Results for the quarter ended 31st March, 2021:

The Consolidated Total Income for the quarter ended 31st March, 2021 was substantially higher by 25% at Rs. 2683 crores as compared to Rs. 2150 crores in the corresponding quarter last year. Profit before tax (PBT) was also higher by 48%, at Rs. 321 crores as compared to Rs. 217 crores in the corresponding quarter last year. Net Profit (after tax) was also higher by 49%, at Rs. 239 crores as compared to Rs. 160 crores in the corresponding quarter last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at March 31, 2021 was higher at Rs. 7.18 as compared to Rs. 4.80 last year.

Consolidated Segment Results for the quarter ended 31st March, 2021:

Unitary Cooling Products for Comfort and Commercial use: The Cooling Products business made good recovery, post easing of the lockdown situation and achieved overall volume growth of 18%. Voltas continues to be the market leader and is at No.1 position in ACs with a market share of 25.6% in February 2021 YTD. The brand has further strengthened its position in Air Cooler business and attained a market share of 10.6 % as per latest third party market analysis report. Gross Segment Revenue increased by 20% and was at Rs. 1437 crores as compared to Rs. 1199 crores in the corresponding quarter last year. Segment Result was significantly higher by 28% at Rs.225 crores as compared to Rs. 175 crores in the corresponding quarter last year.

Electro-Mechanical Projects and Services: Segment Revenue for the quarter was higher by 37% at Rs. 1104 crores as compared to Rs. 805 crores in the corresponding quarter last year. Segment Result was also higher at Rs. 93 crores as compared to Rs.11 crores last year

Engineering Products and Services: Segment Revenue and Result for the quarter were higher at Rs. 98 crores and Rs. 34 crores as compared to Rs. 95 crores and Rs. 27 crores, respectively in the corresponding quarter last year.

Consolidated Results for the year ended 31st March, 2021:

COVID-19 induced lockdown in the first few months of the current year unfortunately coincided with the peak season for the Room Air-conditioner business. Thus, the overall performance of the Company has been impacted and is not strictly comparable with the previous year. The Consolidated Total Income for the year ended March 31, 2021 was at Rs. 7745 crores as compared to Rs. 7889 crores last year. Profit before tax (PBT) was at Rs. 709 crores as compared to Rs. 744 crores last year. However, Net Profit (after tax) was higher by 2% at Rs. 529 crores as compared to Rs. 521 crores last year. Earnings per Share (Face Value per share of Re. 1) as at 31st March, 2021 was also higher at Rs. 15.87 as compared to Rs. 15.63 last year.

Consolidated Segment Results for the year ended 31st March, 2021:

Unitary Cooling Products for Comfort and Commercial use: Gross Segment Revenue was Rs. 3555 crores as compared to Rs. 4074 crores last year. Segment Result was at Rs. 502 crores as compared to Rs. 512 crores in the corresponding period last year. Despite losing the peak season sale in Q1 owing to lockdown, the business has made smart recovery in the subsequent quarters and reduced the overall impact.

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

 A **TATA** Enterprise

Electro-Mechanical Projects and Services: Segment Revenue was higher at Rs. 3566 crores as compared to Rs. 3246 crores in the corresponding period last year. Segment Result was however lower at Rs. 109 crores as compared to Rs. 170 crores last year, primarily due to conservative time based provisions, amidst liquidity constraints on the legacy projects.

Engineering Products and Services: Segment Revenue and Result were higher at Rs. 359 crores and Rs. 114 crores as compared to Rs. 332 crores and Rs. 99 crores, respectively in the corresponding period last year.

Issued by:

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

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

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

A **TATA** Enterprise