

Key Highlights of Voltas' Consolidated Financial Results

	Q4 2021-22	Q4 2020-21	Annual 2021-22	Annual 2020-21
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
Total Income	2704	2683	8124	7745
Profit before share of profit / (loss) of joint ventures and associates and tax	276	343	808	770
Profit before tax	247	321	697	709
Profit after tax	183	239	506	529

5th May, 2022 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, 2022.

Consolidated Results for the year ended 31st March, 2022:

The Consolidated Total Income for the year ended 31st March, 2022 was higher by 5%, at Rs. 8124 crores as compared to Rs. 7745 crores last year. Profit before share of profit / loss of joint ventures/associates and tax was higher by 5% a Rs 808 crores as compared to Rs 770 crores last year. Profit before tax (after share of profit / loss of joint ventures /associates was marginally lower at Rs. 697 crores as compared to Rs. 709 crores last year. Net Profit (after tax) was lower by 4%, at Rs. 506 crores as compared to Rs 529 crores, in the corresponding period last year. Earnings per Share (Face Value per share of Re. 1) as at 31st March, 2022 was Rs. 15.23 as compared to Rs. 15.87 last year.

Consolidated Segment Results for the year ended 31st March, 2022:

Unitary Cooling Products for Comfort and Commercial use: Segment Revenue was higher by 16% at Rs. 4882 crores as compared to Rs. 4218 crores last year. Segment Result was Rs. 513 crores as compared to Rs. 584 crores in the corresponding period last year. Despite losing the peak season of sales in Q1 (2021-22) owing to lockdown, the business has made smart recovery in the subsequent quarters and ended the year with growth in topline over previous year.

Electro-Mechanical Projects and Services: Segment Revenue was Rs. 2471 crores as compared to Rs. 2879 crores in the corresponding period last year. Segment Result was however, significantly higher at Rs. 126 crores as compared to Rs. 27 crores last year, due to project execution efficiencies and a healthy project mix.

Engineering Products and Services: Segment Revenue and Result were higher at Rs. 489 crores and Rs. 158 crores as compared to Rs. 359 crores and Rs. 114 crores, respectively in the corresponding period last year

Consolidated Results for the quarter ended 31st March, 2022:

The Consolidated Total Income for the quarter ended 31st March, 2022 was Rs. 2704 crores as compared to Rs. 2683 crores in the corresponding quarter last year. Profit before Tax was Rs. 247 crores as compared to Rs. 321 crores in the corresponding quarter last year. Net Profit (after tax) was Rs. 183 crores as compared to Rs. 239 crores in the corresponding quarter last year. Earnings per Share (Face Value per share of Re. 1) (not annualized) as at 31st March, 2022 was Rs. 5.52 as compared to Rs. 7.18 last year.

Consolidated Segment Results for the quarter ended 31st March, 2022:

Unitary Cooling Products for Comfort and Commercial use: The extended winter coupled with spread of third wave of mutant (omicron) during January / February 2022 affected the trade and consumer sentiments resulting in lower primary offtake of cooling products by channel partners. However, the hot weather turned the market outlook in March 2022 resulting in partial sales recovery for the quarter. The Segment has reported higher Revenue of Rs 1818 crores as compared to Rs 1655 crores in the corresponding quarter last year. The increase in commodity prices /input costs along with a time lag in passing out the cost increase effectively to the sales value chain has affected the margin. Accordingly, Segment Result was Rs. 192 crores as compared to Rs. 261 crores in the corresponding quarter last year. That said, Voltas continues to be the market leader in ACs with a YTD market share of 25.4% YTD January 2022.

VOLTAS LIMITED

Corporate Communications Department

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Electro-Mechanical Projects and Services: Segment Revenue for the quarter was Rs. 692 crores as compared to Rs. 875 crores in the corresponding quarter last year owing to lower carry forward order book. However, a healthy project mix and focus on the certifications and collections resulted in improving the overall margin for the Segment. The Segment Result was Rs.48 crores as compared to Rs. 57 crores last year. Carry forward order book of the Segment was at Rs. 5360 crores as compared to Rs. 6438 crores in the corresponding quarter last year.

Engineering Products and Services: Segment Revenue and Result for the quarter were higher at Rs. 124 crores and Rs. 41 crores as compared to Rs. 98 crores and Rs. 34 crores, respectively in the corresponding quarter last year due to revival in capital equipment demand and higher After Sales Service revenue.

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