

Key Highlights of Voltas' Consolidated Financial Results

	FY 2017-18	FY 2016-17	%
	Rs. Crores	Rs. Crores	change
Profit after tax	578	520	11%
Profit before tax	805	720	12%
Total Income	6602	6307	5%

May 17, 2018 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 March 31, 2018. The Company has adopted Indian Accounting Standards ("Ind-AS") from 1st April, 2016 and the accounts have been accordingly prepared.

Consolidated Results for the year ended March 31, 2018:

The Consolidated Total Income for the year ended March 31, 2018 was higher by 5%, at Rs. 6602 crores as compared to Rs. 6307 crores last year, owing to improved efficiencies across businesses. Profit before tax was higher by 12%, at Rs. 805 crores as compared to Rs. 720 crores not withstanding lower other income of Rs. 174 crores in the current year as compared to Rs. 212 crores last year. Profit after tax was also higher by 11%, at Rs. 578 crores as compared to Rs. 520 crores last year. Earnings per Share (Face Value per share of Re. 1) as at March 31, 2018 improved to Rs. 17.30 as compared to Rs. 15.64 last year. Total Comprehensive Income, including notional mark to market revaluation gains / losses on equity investments, foreign currency translations, etc. for the year was higher at Rs. 741 crores as compared to Rs. 601 crores last year.

Consolidated Results for the quarter ended March 31, 2018:

The Consolidated Total Income for the quarter ended March 31, 2018 was at Rs. 2092 crores as compared to Rs. 2098 crores in the corresponding quarter last year. However, Profit before tax was higher by 14%, at Rs. 284 crores as compared to Rs. 250 crores in the corresponding quarter last year. Profit after tax was at Rs. 194 crores as compared to Rs. 200 crores in the corresponding quarter last year. Total Comprehensive Income for the quarter was Rs. 257 crores as compared to Rs. 246 crores in the corresponding quarter last year.

Consolidated Segment Results for the year ended March 31, 2018:

Electro-Mechanical Projects and Services: Segment Revenue for the year was higher at Rs. 2845 crores as compared to Rs. 2655 crores in the corresponding period last. Segment Results was significantly higher at Rs. 185 crores as compared to Rs. 85 crores last year, reflecting better quality of orders and efficient execution both in domestic and international business. Carry forward order book of the Segment stood at Rs. 5062 crores as compared to Rs. 4321 crores last year.

Engineering Products and Services: Segment Revenue and Results were Rs. 310 crores and Rs. 99 crores as compared to Rs. 332 crores and Rs. 96 crores, respectively last year. The slowdown impact due to demonetization and GST implementation in the Textile Machinery Industry is well known. In Mining and Construction Equipment, Mozambique operations continue to drive the performance.

VOLTAS LIMITED

Corporate Communications Department

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Corporate Identity Number L29308MH1954PLC009371

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Unitary Cooling Products for Comfort and Commercial use: Battling intense competition, Voltas continues to be the market leader in Room Air-Conditioners with a market share over 22% across the year. The Company has also ramped up its product mix to gain market share in the inverter AC segment. Segment Revenue was higher at Rs. 3226 crores as compared to Rs. 3047 crores last year. Revenue for current and previous year are not comparable as Revenue for current year has been adjusted for applicable taxes. Segment Results was also higher at Rs. 475 crores as compared to Rs. 440 crores last year.

Issued by:

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