

VOLTAS

A **TATA** Enterprise
Investor Presentation
Q1 FY2025



Disclaimer

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Corporate Overview





Snapshot

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70 Years of Operations		10,600+ Total Workforce
6 Manufacturing Facilities	4.9+ million units Consumer Durables Manufacturing Capacity	5 lakh tonnes Manufacturing Capacity of CAC Waghodia Factory
3 R&D Centres with a Team Strength of 45+ Employees	330+ EBOs 5 Experience Zones	30,00+ Touchpoints
1 Million AC unit sold in 88 days		21.20% July RAC Market Share



From Vision to Impact



Vision

Driving value through smart engineering.



Mission

We will offer our customers appropriate engineering solutions in the form of Products, Projects and Services of superior value in our area of expertise and experience – Air Conditioning, Refrigeration, Electro-Mechanical Works, Water Management and Industrial Capital Equipment to build and sustain market leadership.





Celebrating Voltas' Journey of 7 Decades

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Marking seven decades of Voltas, we celebrate a journey defined by resilience, innovation, and transformative impact. As we step into the eighth decade, we embrace the future with renewed energy, promising innovation, growth, and a legacy that inspires.

2023-24 Revenue
₹ 12,481 crores

Profit Before Tax
₹ 486 crores

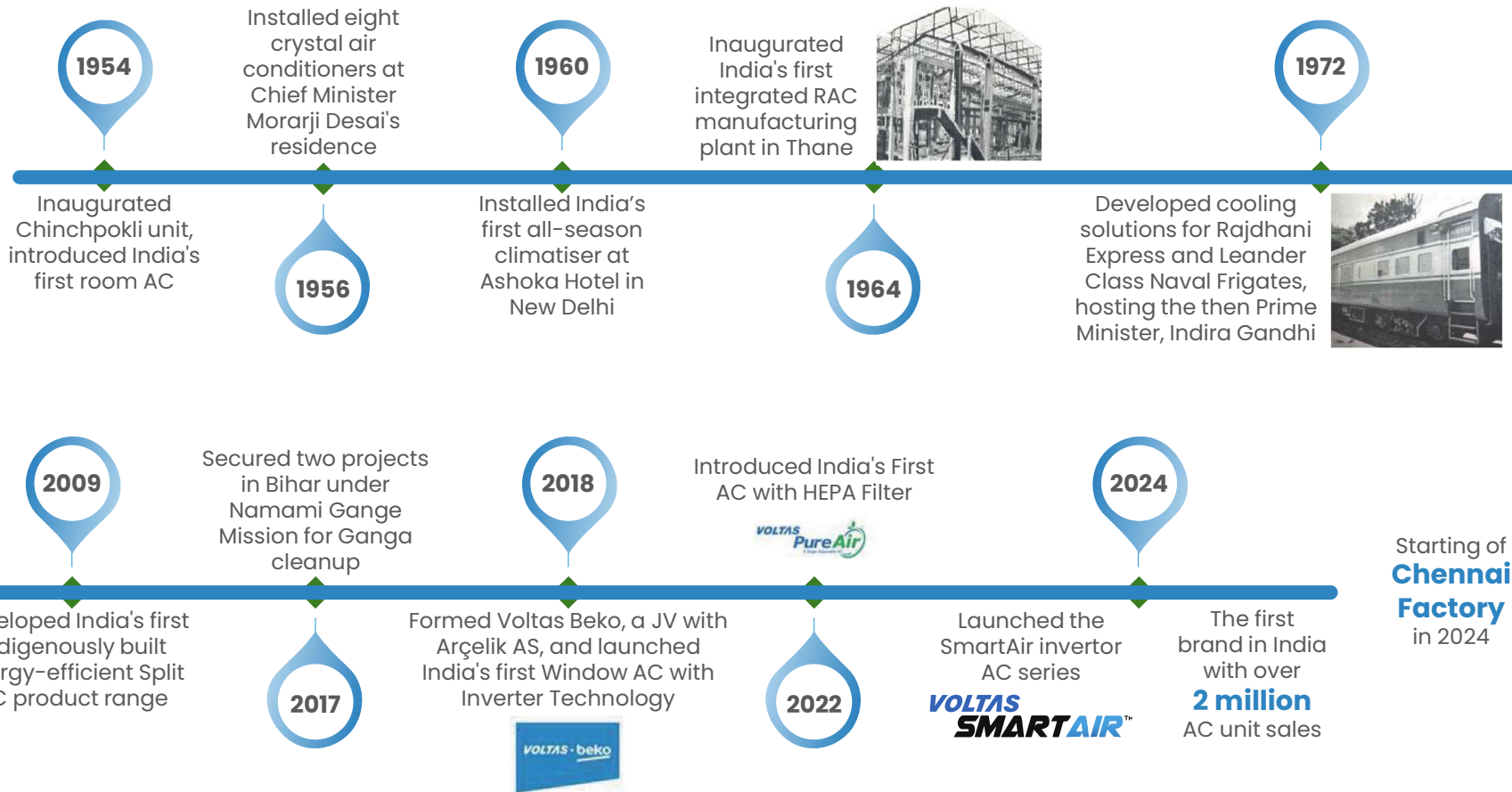
Profit After Tax
₹ 248 crores





Journey of 7 Decades

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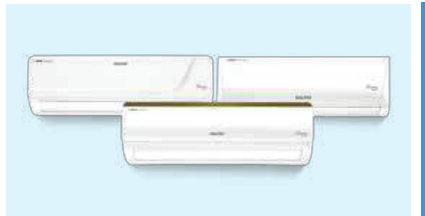




Diverse Applications

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Residential



Societal Infrastructure



Office, Business & Workplace



Convenience Stores



Textile Industry



Mining & Construction Sites



Our Diverse Product and Service Offerings

Unitary Product
Business Group

Commercial Air
Conditioning

Voltas
Beko

International Operations
Business Group (IOBG)

Infrastructure
Solutions

Textile Machinery
Division (TMD)

Mining and Construction
Equipment (M&CE)



Manufacturing Prowess

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Focus Areas

- Backward integration of Room Air Conditioners
- Localisation of supply chain efficiencies

Pantnagar Plant

- 1.5 million units Room Air Conditioners
- 0.5 million units Commercial Refrigerators



Waghodia Plant

- 0.5 million tonnage Commercial Air Conditioners
- 0.78 million units Commercial Refrigerators





Manufacturing Prowess

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Chennai Plant

- 2 million units Room Air Conditioners



Sanand Plant (Voltbek)

- 1.6 million units Household Appliances





Growth Drivers

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Steady Rise in Temperature Levels Fueling Demand



Inclination Towards Organised Retail



Energy-Efficient Consumer Behaviour



Embedded Technology



Government Support



Business Segment Overview



Unitary Product Business Group

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Highlights

- Achieved the fastest sales of 1 Mn ACs in a quarter and maintained the top market position with 21.2% market share in July'24
- Recorded 67% YoY volume growth in Q1 FY. 65% growth in Split ACs
- Began commercial operations of Room Air Conditioners at Chennai
- Commercial Refrigeration products and led to a growth higher than the industry helping us retain our market leadership position in Freezers, Water Coolers and Water dispenser categories
- Began commercial operations of Water Dispenser plant at Waghodia in June'24
- Air Coolers grew 170%, becoming the No. 2 brand with a 10.50% market share
- Consumer finance schemes boosted sales; UPBG margins improved through value engineering and cost-saving
- Launched new products in Cold Room and Medical Refrigeration. New RAC and Water Dispenser plants began operations to meet increasing market demand

Our Offerings

- Room Air Conditioners (RAC)
- Air Coolers
- Air Purifiers
- Water Heaters
- Water Dispensers
- Water Coolers
- Visi Coolers
- Chest Freezers
- Cold Rooms & Medical Refrigeration





Commercial Air Conditioning

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Highlights

- The Commercial Air Conditioning vertical's performance remained steady during the quarter
- All products drove both the top line and bottom line for the quarter
- Margins mix from retrofit jobs which moderated overall EBIT performance for the quarter, expected to improve in subsequent quarters
- Success in tenders involving VRF and Screw Chillers ensured brand acceptance and strong future performance

Our Offerings

- Ducted AC
- Variable Refrigerant Flow (VRF)
- Cassette AC
- Tower AC
- Chillers





Voltas Beko

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Highlights

- Improved product mix and gross margin contributed to better overall margins
- Enhanced business performance in all categories of the products
- Continued to reduce losses per unit, moving closer to EBITDA break-even
- Prioritised localization both Washing Machines and Refrigerators either through factory or Local OEMs
- Achieved 52% volume growth, supported by Voltas' brand strength and Arçelik's technical expertise
- Gained acceptance across E-Commerce, Omni Channel, Regional Retail, and Modern Trade
- Secured a top three position in Semi-Automatic Washing Machines with a 14.5% market share and 8.1% in the overall Washing Machine category YTD June 2024
- Recorded over 50% growth in the Refrigerator segment, achieving a 5.2% market share YTD June 2024

Our Offerings

- Refrigerators
- Washing Machines
- Microwaves
- Dishwashers





Infrastructure Solutions

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Highlights

- Booked orders worth Rs. 331 crores during the quarter and order book as of June 30, 2024, stood at Rs. 4,769 crores
- Improved performance was recorded in running projects due to the release of procurement contingencies
- Focused project reviews, enhanced governance, and better working capital management contributed to robust business performance
- Increased order bookings are expected in the latter half of the year

Our Offerings

- Mechanical, Electrical & Plumbing (MEP)
- Heating, Ventilation & Air Conditioning (HVAC)
- Water Infrastructure
- Electrical & Solar Projects
- Operations & Maintenance





International Operations Business Group

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Highlights

- Orders of Rs. 46 crores were booked this quarter, with the order book at Rs. 2,734 crores as of June 30, 2024
- Margins were positive, driven by projects in Saudi Arabia and the UAE, with strong EBIT from effective execution and cost management
- Arbitration awards for two FY 2022-23 projects were received, but proceeds may be delayed
- The overall segment order book is Rs. 7,503 crores, with carry-forward orders at Rs. 2,734 crores

Our Offerings

- Mechanical, Electrical & Plumbing (MEP)
- Heating, Ventilation & Air Conditioning (HVAC)
- Water Management
- Landscaping & Irrigation
- Rooftop Solar

Projects Executed in 2023-24



Qiddiya Water Park – KSA



Fujairah International Airport Expansion



Dubai Waste Management Centre



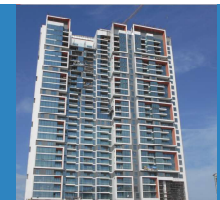
Dubai Uptown Tower



Mina Zayed Tunnel – Abu Dhabi



Emaar Beachfront DCP – Dubai



Wafra Residential Tower – Dubai



Textile Machinery Division (TMD)

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Highlights

- After-sales and post-spinning business performed well, despite challenges in the textile sector
- Export declines in cotton yarn and textiles led to lower spinning mill utilisation
- Capital machinery purchases by customers were on hold due to reduced margins and tight liquidity, impacting our gross margins

Our Offerings

- Capital Machinery
- Accessories
- Allied Machinery
- After-sales Services





Mining and Construction Equipment (M&CE)

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Highlights

- An overall growth in turnover compared to the previous year was recorded, largely due to increased contributions from crushing and screening equipment
- Extensions of marquee contracts were secured, and additional projects were added in both Mozambique and India
- Positive top-line growth was achieved, supported by ongoing O&M jobs and Powerscreen machine sales

Our Offerings

- Operations & Maintenance
- Crushing & Screening Machinery





Product Portfolio

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Air Coolers



Washing Machines



Microwave



Water Heaters



Dishwashers



Refrigerators



Product Portfolio

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Water Dispenser



Water Coolers



Cold Room



Washing Machine



Hard Top Chest Freezer



Hard Top Convertible



Flat Glass Freezer



Light Commercial ACs



Product Portfolio

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Air Conditioners



Commercial Air Conditioners

Commercial Refrigeration



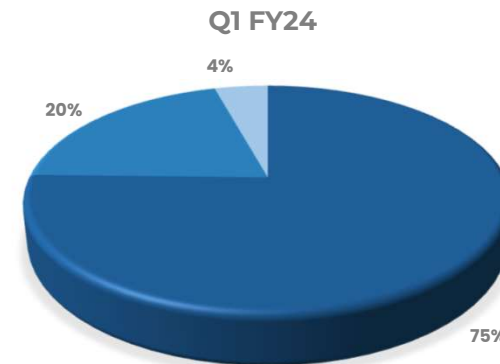
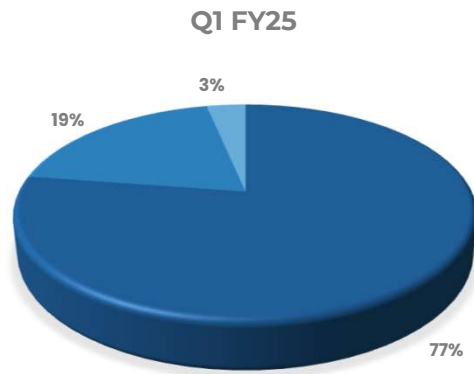
Financial Performance Overview



Financial Performance Q1 FY 2025 (Consolidated)

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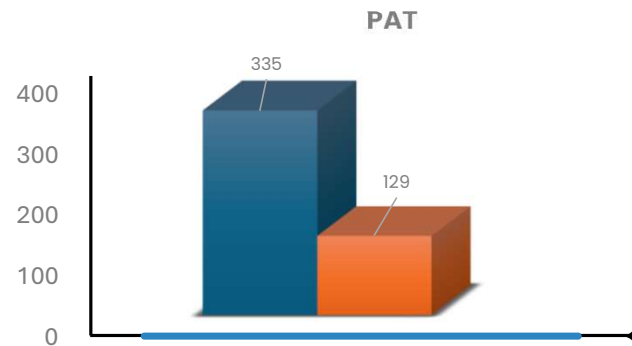
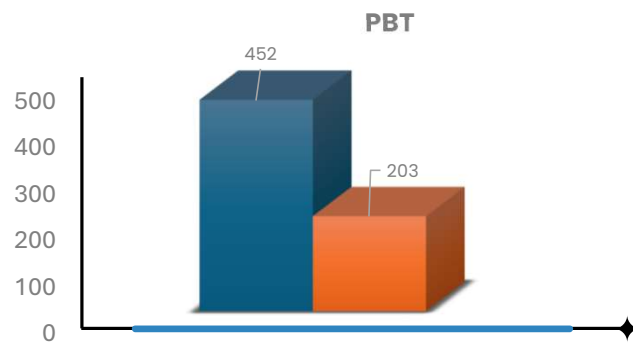
Revenue



■ Segment A: Unitary Cooling

■ Segment B: Eng. Projects

■ Segment C: Eng. Products



Rs. In Crs

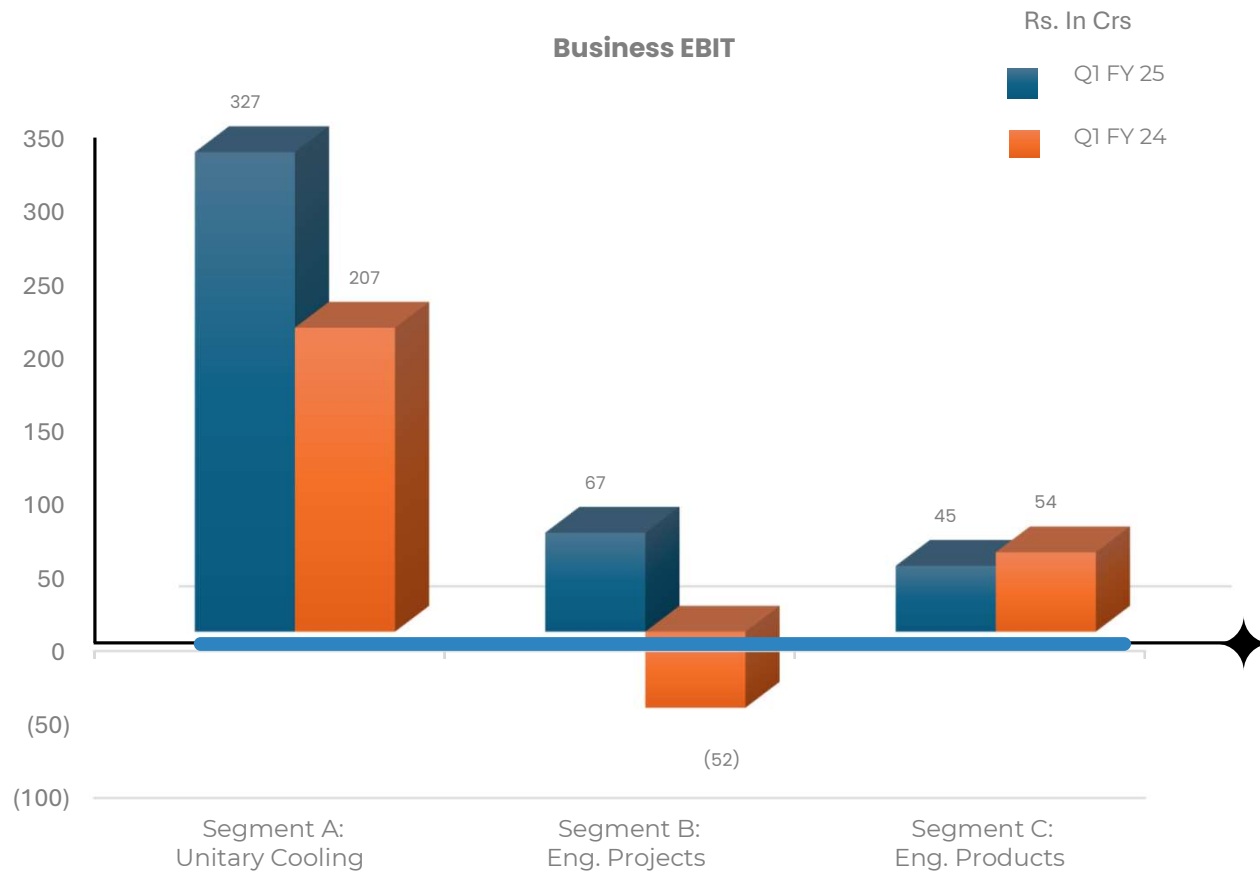
■ Q1 FY 25

■ Q1 FY 24



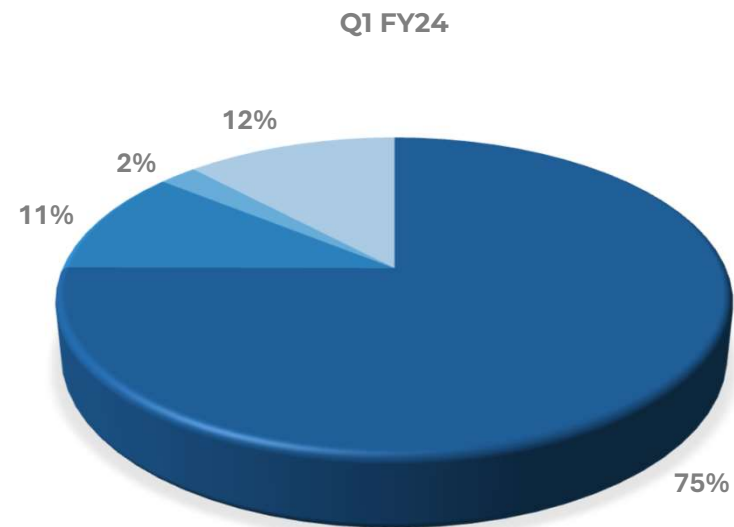
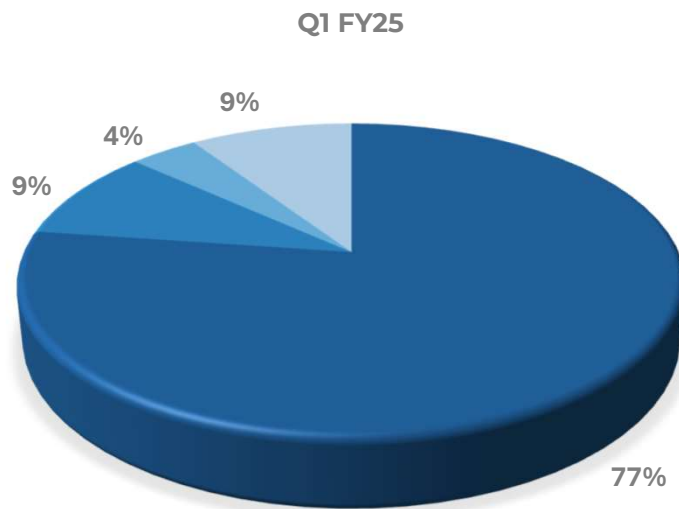
Financial Performance Q1 FY 2025 (Consolidated)

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Revenue – Segment A

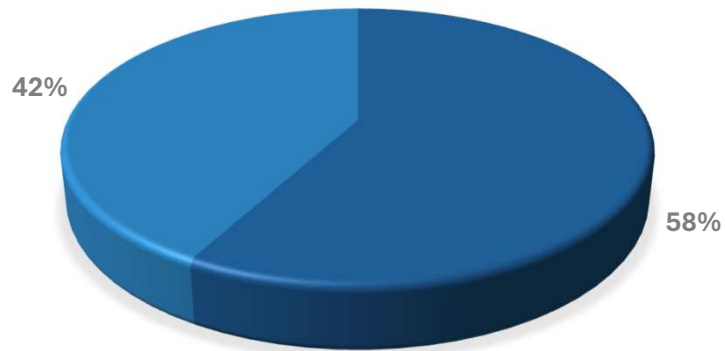


■ Room Air Conditioners ■ Commercial Refrigerators ■ Air Cooler ■ CAC

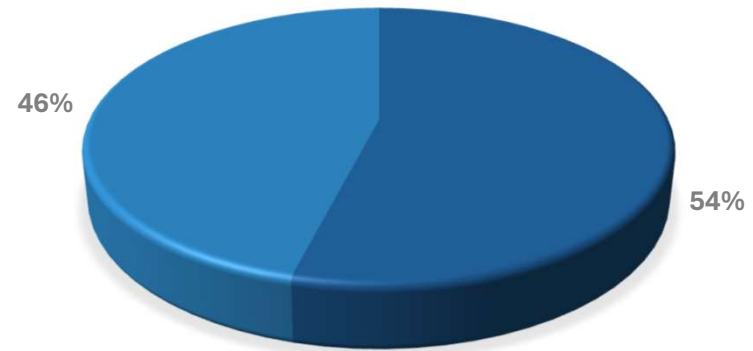


Revenue – Segment B

Q1 FY 25 % REVENUE



Q1 FY 24 % REVENUE

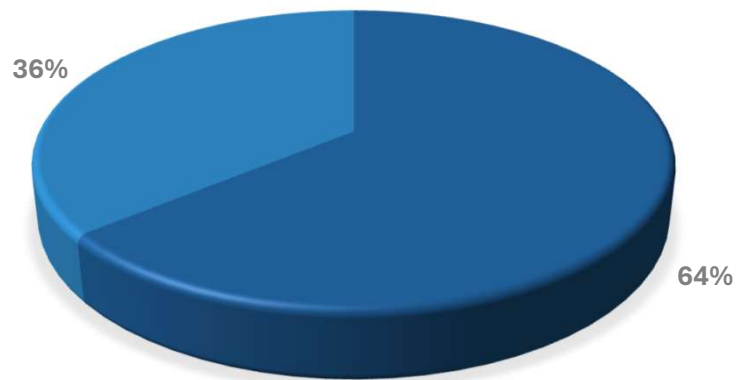


■ Infra ■ IOBG

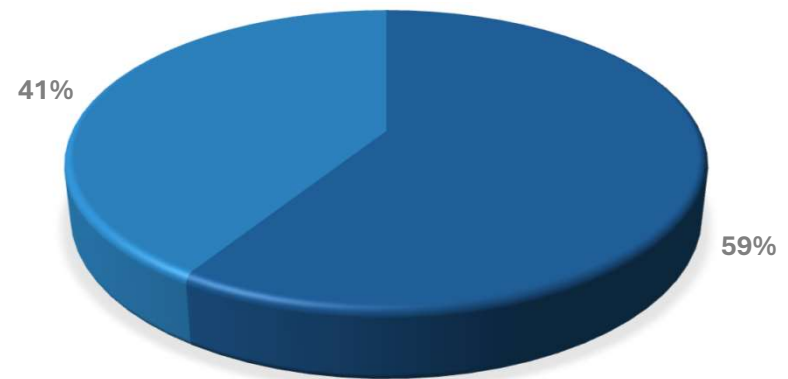


Revenue – Segment C

Q1 FY 25 % REVENUE



Q1 FY 24 % REVENUE

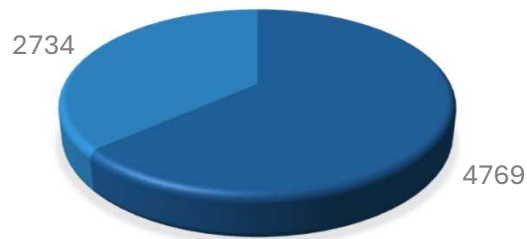


■ M&CE ■ TMD



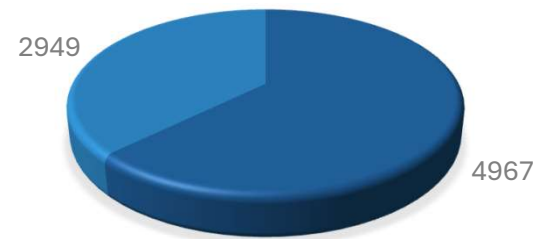
Pending Orders

Q1 FY 25 PENDING ORDERS Rs. In Crs



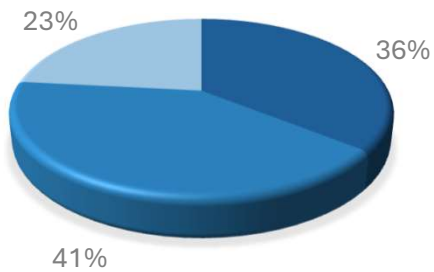
■ Domestic Projects Group (DPG)

Q1 FY 24 PENDING ORDERS Rs. In Crs



■ International Projects Group (IOBG)

Q1 FY 25 PENDING ORDERS

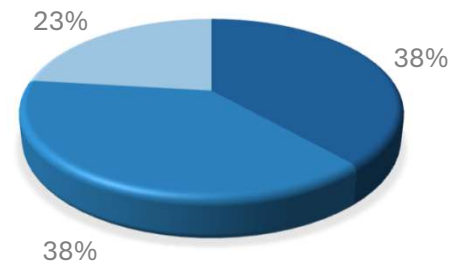


■ Rural Electrification

■ Urban Infrastructure

■ Water

Q1 FY 24 PENDING ORDERS





Consolidated Profit & Loss Statement

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Particulars	Consolidated			Rs. In Crs
	Q1 FY25 (Unaudited)	Q4 FY24 (Audited)	Q1 FY24 (Unaudited)	
Income from operations	4903.91	4,192.30	3335.34	
Other operating income	17.11	10.58	73.85	
Total Income	5001.27	4257.30	3429.83	
Cost of good sold	3892.23	3372.68	2649.91	
Employee benefits expenses	202.27	199.18	180.50	
Finance costs	9.75	20.79	10.11	
Depreciation and amortisation expenses	13.43	11.81	11.26	
Other expenses	402.72	440.43	343.64	
Profit before share of profit of joint ventures and associates and tax	480.87	212.40	233.95	
Share of profit/(loss) of joint ventures and associates (net of tax)	(29.35)	(38.32)	(31.04)	
Profit before tax	451.52	174.08	202.91	
Total tax expenses	116.52	63.44	73.49	
Net profit for the period	335.0	110.64	129.42	
Other comprehensive income (Net of tax)	85.38	56.18	142.74	
Total comprehensive income for the period	420.38	166.82	272.16	
Net Profit for the period attributable	335	116.34	129.69	
Other comprehensive income for the period	85.39	56.18	143.44	
Total comprehensive income for the period attributable	420.38	166.82	272.16	
Paid-up equity share capital	33.08	33.08	33.08	
Basic and Diluted Earnings per share (~) (* not annualised)	*10.10	*3.52	*3.91	



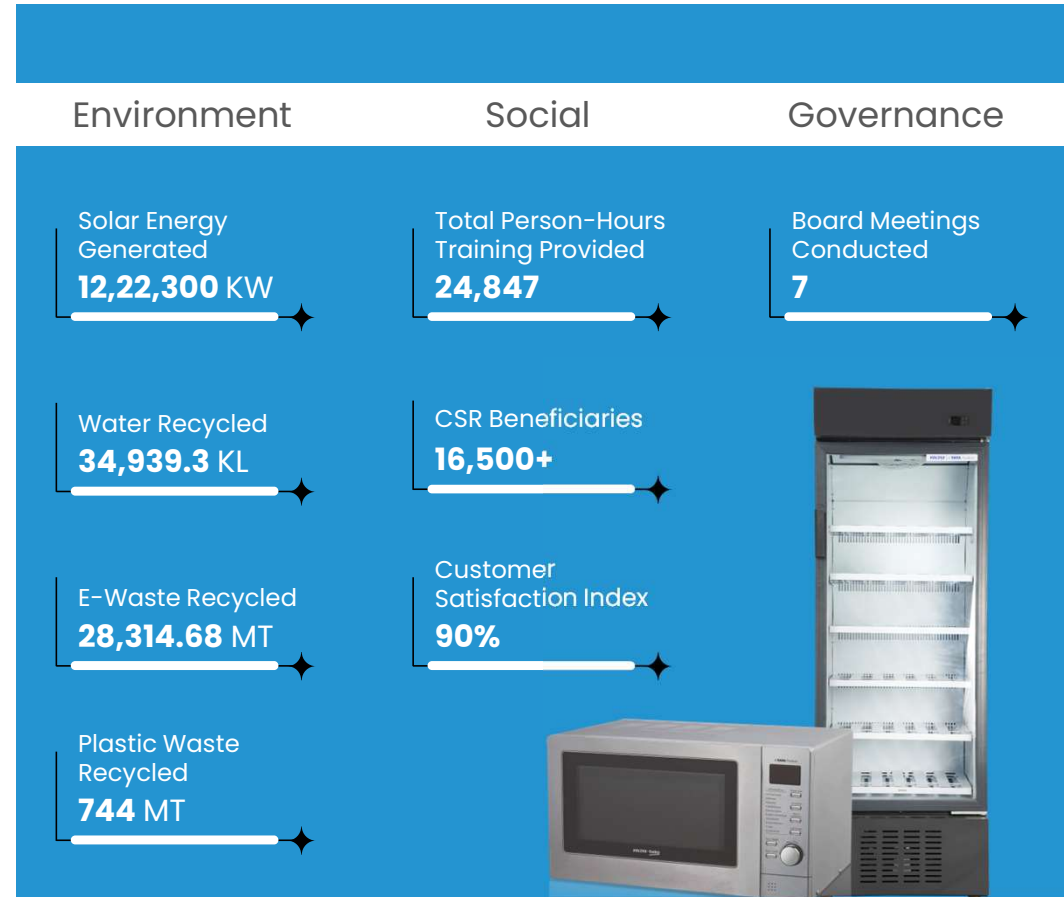
ESG Overview



Overview of ESG

ESG Priorities

- Energy Efficiency
- Reducing Resource Intensities
- Environmental Protection
- Resource Conservation
- Healthy and Safe Work Environments
- Diversity and Inclusion
- Learning and Development
- Social Inclusivity
- Giving Back to Communities
- Good Corporate Governance
- Transparency and Compliance





Policies to Practices

Focus Areas

- Energy and Climate Change
- Waste Management
- Sustainable Sourcing
- Water Management

Renewable Energy Consumption

4,397 GJ*

*Renewable energy generated the we have utilized for our factory or office (including Voltas Beko)

E-Waste Recycled

28314.68 MT

*including Voltas Beko

Highlights

- Adopted TATA's policies for carbon neutrality and water positivity via Project Aalingana
- Provided energy-efficient solutions like VXV 6 VRF System, SmartAir AC, and used Zero ODP refrigerants with Life Cycle Assessments
- Focused on 3R and using recycled plastics in products



From Vision to Impact: Celebrating Voltas journey of 7 Decades

Voltas remains dedicated to innovation and excellence, inspired by our rich legacy to create advanced solutions for a sustainable future. Thank you for being a part of our journey.

To many more milestones ahead.



Thank You

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