VOLTAS

For immediate use **PRESS RELEASE**

- **Achieved extraordinary milestone of 1 million AC sales in Q1 FY25**
- **Significant volume growth of 67% in Q1 FY25 in Unitary Cooling Products**

	Q1FY25	**Q1FY24**	Increase
	Rs. Crores	Rs. Crores	%
Total Income	**5001**	3430	46%
Profit before tax	**452**	203	123%
Profit after tax	**335**	129	160%

12th August 2024, Mumbai: The Board of Directors of Voltas Limited, the global air conditioning and engineering services provider of the Tata Group, announced the Consolidated Financial Results (including the Consolidated Segment Report) of the Company for the quarter ended 30th June, 2024.

Consolidated Results for the quarter ended 30th June, 2024:
The Consolidated Total Income for the quarter ended 30th June, 2024 was higher by 46% at Rs.5,001 crores as compared to Rs.3,430 crores in the corresponding quarter last year. Profit before tax was higher by 123% at Rs.452 crores, highest ever quarterly profit reported by the Company, as compared to Rs.203 crores in the corresponding quarter last year. Net Profit (after tax) was at Rs.335 crores as compared to Rs.129 crores in the corresponding quarter last year.

Segment Revenue and Results for the quarter ended 30th June, 2024:

Segments	Revenue		Results	
	Q1FY25	Q1FY24	**Q1FY25**	Q1FY24
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
A - Unitary Cooling Products	**3802**	2514	**327**	207
B - Electro-Mechanical Projects and Services	**949**	679	**68**	(52)
C - Engineering Products and Services	**161**	142	**45**	54

(A) Unitary Cooling Products: The Unitary Cooling Products business continued to outperform the market and maintained its growth momentum. Overall volume grew by 67%. Voltas continues to be a market leader both in Split and Window Air-conditioners with an Exit Market Share of 21.2% as at June 2024. The overall Segment Revenue grew by 51% to Rs.3,802 crores as compared to Rs.2,514 crores in the corresponding quarter last year. Segment Result during the quarter grew by 58% to Rs.327 crores as compared to Rs.207 crores in the corresponding quarter last year.

(B) Electro-Mechanical Projects and Services: This Segment comprises both Domestic and International Projects businesses. The Domestic Projects business with presence in MEP, Water, Electrical & Solar has grown due to a healthy carry forward order book. Timely execution, focus on completion certification and other related project management initiatives have resulted in a robust bottom-line growth. The Domestic Projects continues to grow its order pad and retains a positive outlook, given the increased infrastructure spending in the country. For International Projects Business, projects in UAE and Saudi continue to deliver good performance and drive the revenue growth for the business. Strong project execution, timely assessment of cost and profitability have ensured a better bottom-line performance after facing challenges for the last few quarters.

Segment Revenue for the quarter was higher by 40%, at Rs.949 crores as compared to Rs.679 crores in the corresponding quarter last year. Segment Result was Rs.68 crores as compared to loss of Rs.52 crores in the corresponding quarter last year due to provisions made on account of delayed collection in overseas projects.

(C) Engineering Products and Services: The Segment continued to show a steady performance on the back of a strong order backlog and disciplined execution efforts. Revenue for the quarter was higher at Rs.161 crores as compared to Rs.142 crores in the corresponding quarter last year. Segment Result was Rs.45 crores as compared to Rs.54 crores in the corresponding quarter last year.

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

Ms. Richa Seth (Mobile: 9930143531)
Group Head
Adfactors PR
Richa.seth@adfactorspr.com