

23rd May, 2017

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

cc: National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir,

Sub: Financial Results for quarter/year ended 31st March, 2017 - Revised Press Release

Further to our letter dated 23rd May, 2017, we enclose herewith revised Press Release.

Thanking you,

Yours faithfully,
VOLTAS LIMITED

(V. P. MALHOTRA)
Vice President - Taxation,
Legal & Company Secretary

Encl:

Key Highlights of Voltas' Consolidated Financial Results

	Full Year (2016-17)		Q4 (2016-17)	
	Rs Crores	% change	Rs Crores	% change
Profit after tax	511	30%	200	22%
Profit before tax	720	28%	250	8%
Gross Sales	6033	5%	2022	9%

May 23, 2017, 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 year ended March 31, 2017. The Company adopted Indian Accounting Standards ("Ind-AS") from 1st April, 2016 and accordingly the financial results for current period and corresponding period last year have been prepared as per Ind-AS. The figures for previous period have been regrouped / restated wherever necessary in line with Ind-AS requirements. The highlights of the consolidated performance are as below:

Consolidated Results for the year ended March 31, 2017:

Led by improved sales in Unitary Cooling Products, the Consolidated Gross Sales/Income from Operations for the year ended March 31, 2017 was higher by 5%, at Rs. 6033 crores as compared to Rs. 5720 crores in the corresponding period last year. Profit before tax was higher by 28%, at Rs. 720 crores as compared to Rs. 563 crores last year. Net Profit for the period was also higher at Rs. 511 crores as compared to Rs. 393 crores last year. Earnings per Share as at March 31, 2017 improved to Rs. 15.38 as compared to Rs. 11.7 last year (Face Value per share - Re. 1). Total Comprehensive Income (including notional mark-to-market gains/losses on equity investments, foreign currency translation, etc.) was Rs. 593 crores as compared to Rs. 379 crores last year. The Board of Directors have recommended higher dividend of Rs 3.50 per share of Re. 1/- each (350%) for the year 2016-17.

Consolidated Results for the quarter ended March 31, 2017:

The Consolidated Gross Sales/Income from Operations for the quarter ended March 31, 2017 was higher by 9% at Rs. 2022 crores as compared to Rs. 1849 crores in the corresponding quarter last year. Profit before tax and Net Profit for the quarter were higher at Rs. 250 crores and Rs. 200 crores, as compared to Rs. 231 crores and Rs. 164 crores, respectively in the corresponding quarter last year.

Consolidated Segment Results for the year ended March 31, 2017:

Electro-Mechanical Projects and Services: Segment Revenue for the year was lower at Rs. 2655 crores as compared to Rs. 2829 crores in the corresponding period last year owing to slower than expected progress on certain projects. However, Segment Result improved to Rs. 85 crores as compared to Rs. 55 crores last year. Carry forward order book of the Segment stood higher at Rs. 4321 crores as compared to Rs. 3914 crores last year.

Engineering Products and Services: Segment Revenue and Result were Rs. 332 crores and Rs. 96 crores as compared to Rs. 371 crores and Rs. 113 crores, respectively in the corresponding period last year. The lower turnover is reflective of the difficult environmental for Mining & Textile industry in India coupled with other operational challenges.

VOLTAS LIMITED

Corporate Communications Department

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Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise



Unitary Cooling Products for Comfort and Commercial use: Led by supportive weather and increase in consumer demand across the country, Segment Revenue was higher at Rs. 3047 crores as compared to Rs. 2521 crores in the corresponding period last year. Segment Result was also higher at Rs. 440 crores as compared to Rs. 338 crores in the corresponding year last year. Despite severe competition, Voltas continues to be the market leader in the Unitary Cooling Products business across all regions of India. The Company has maintained its leadership position at Multi-Brand outlets with improved market share of 21.4% for the year 2016-17.

Issued by:

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Corporate Communications & Investor Relations

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