VOLTAS

14th August, 2026

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500575

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

Ref.: Q1FY27 Earnings Conference Call

Dear Sirs,

Further to our letter dated 10th August, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the document titled 'Voltas Delivers Strong Q1 FY27 Performance, Outperforming Competition and Widening Market Leadership with a 4% lead over the nearest competitor' to be used for the Q1FY27 Earnings Conference Call scheduled today, i.e., 14th August, 2026 at 6:30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Voltas Limited**

RATNESH PRASAD RUKHARIYAR
Digitally signed by RATNESH PRASAD RUKHARIYAR
Date: 2026.08.14 17:57:31 +05'30'

Ratnesh Rukhariyar
Company Secretary & Compliance Officer

Encl.: a/a

ANALYSIS OF RESULTS

QUARTER ENDED 30th June 2026

Voltas Delivers Strong Q1 FY27 Performance, Outperforming Competition and Widening Market Leadership with a 4% lead over the nearest competitor

Voltas delivered a strong performance in Q1 FY27, significantly outperforming competition and further strengthening its leadership in the cooling segment. The Company achieved a 17.3% secondary market share in Room Air Conditioners for FY27 till June 2026 and widened its lead over the nearest competitor to 4 percentage points, reinforcing its position as the undisputed market leader. Strong execution across marketing, product management, channel expansion, manufacturing capacity and supply chain readiness supported this performance.

During the April to June 2026 quarter, the global economy continued to face geopolitical tensions, elevated energy prices and persistent inflationary pressures. Conflict in the Middle East added to commodity and currency volatility and supply chain uncertainty. Against this backdrop, India continued to demonstrate resilience, supported by domestic consumption, infrastructure investments and strong underlying macroeconomic fundamentals.

The Indian consumer durables industry witnessed steady demand during the quarter, continued demand for cooling products. Room Air Conditioners remained a key growth driver, supported by the summer season ,aided by increasing penetration, and expanding demand across Tier II and Tier III markets.

Against this operating environment, Voltas delivered a substantially stronger performance compared with the previous year, supported by growth across its key businesses and disciplined operational execution. The Company achieved a significant milestone by selling **1 million Room Air Conditioners in just 81 days**, demonstrating the strength of its brand, product portfolio, distribution reach and execution capabilities.

Voltbek also emerged as an important growth driver, substantially outgrowing the industry and recording its highest ever quarterly sales in both value and volume. The Projects and Engineering businesses provided further resilience and balance, underscoring the strength of Voltas diversified portfolio.

Financial Performance Overview

For the quarter ended 30 June 2026, Voltas recorded:

• Consolidated Total Income of ₹ 4,765 crores, compared to ₹ 4,021 crores in Q1 FY26.
• Profit Before Tax of ₹ 285 crores versus ₹ 203 crores in Q1 FY26.
• Net Profit of ₹ 213 crores compared to ₹ 141 crores last year.

Segment A – Unitary Cooling Products (UCP)

Segment A delivered strong growth of 33%, led by an exceptional performance in the Room Air Conditioner business. RAC volumes grew 45% year on year, significantly outperforming the industry and key competitors.

Voltas achieved a 17.3% secondary market share for FY27 till June 2026 and progressively strengthened its competitive position through the quarter. For Q1 2026, the Company widened its market share lead over the nearest competitor to 4 percentage points, reinforcing the strength of its brand equity, product proposition, distribution network and execution capabilities.

A sharper brand and marketing strategy was an important contributor to this performance. The refreshed brand positioning, supported by sustained investments across television, digital, retail and consumer touchpoints, strengthened consumer engagement and brand salience. The "True 1.5 TR Cooling Capacity" campaign, an industry first initiative, highlighted the superior 5,000W cooling capacity of Voltas 1.5 TR Air Conditioners, enabling consumers to make more informed and value driven purchase decisions while reinforcing the brand's credentials around powerful cooling and performance.

Product management and innovation remained central to the growth strategy. The refreshed RAC portfolio, led by the AI powered Vertis Split AC series introduced in March 2026, offered differentiated features including AI Adaptive Cooling, AI Geo Fencing and AI Energy Manager. A sharper portfolio across capacities, energy ratings and price points enabled Voltas to address evolving consumer requirements, increasing premiumisation and growing demand for intelligent and energy efficient cooling solutions.

The Company continued to expand and deepen its channel presence, particularly across Tier II and Tier III markets where RAC penetration remains relatively low. Wider distribution, stronger dealer engagement and increased presence across traditional trade, modern retail and emerging channels improved product availability and enabled Voltas to capture incremental demand across markets.

Another key enabler was the Company's manufacturing and supply chain preparedness. Capacity was progressively ramped up ahead of the summer season, with the Chennai and Pantnagar facilities operating at high utilisation levels. Strong raw material planning, supplier readiness, deeper localisation and disciplined inventory management ensured product availability during the peak season and enabled the Company to effectively service the significant increase in demand.

Commercial Air Conditioning delivered a stable performance and continues to represent a significant long term growth opportunity, supported by urbanisation, infrastructure development, data centre expansion and increasing adoption of intelligent building solutions.

Commercial Refrigeration and Air Coolers recorded a relatively muted performance, primarily due to slower market uptake following price increases. The Company continues to focus on institutional sales, channel development, customer diversification and new product introductions to drive improved performance in the coming quarters.

Segment A margins improved significantly compared with the previous year despite commodity inflation and currency depreciation. These pressures were partially mitigated through progressive price increases and the comprehensive cost optimisation programme initiated in FY26, encompassing strategic sourcing, deeper localisation, product design improvements and manufacturing productivity initiatives.

Overall, the combination of sustained brand investments, differentiated products, sharper product management, expanding channel reach, enhanced manufacturing capacity and resilient supply chain execution enabled Voltas not only to retain its leadership but to materially widen its lead over competition.

Strategic Compressor Localization Initiative

Voltas has entered into a Binding Term Sheet with Atomberg Innovation Private Limited for a proposed 50:50 joint venture to develop and manufacture high efficiency Room Air Conditioner compressors in India. The proposed venture will strengthen indigenous sourcing, reduce import dependence and enhance long term supply security. The transaction remains subject to satisfactory due diligence, product validation, definitive agreements and necessary approvals.

Voltbek Home Appliances

Voltbek continued its strong growth trajectory in Q1 FY27, substantially outgrowing the industry and recording its highest ever quarterly sales in both value and volume. The business achieved a YTD market share of 9.4% in Washing Machines and 7.4% in Refrigerators, further strengthening its position in the highly competitive Indian home appliances market. The Company maintained its No 2 position in the Semi Automatic Washing Machine category touching highest ever market share of 15.6%.

The performance was supported by a sharper product and premiumisation strategy, with refreshed product lineups across Frost Free Refrigerators and Fully Automatic Washing Machines. These introductions strengthened Voltbek presence in higher value segments, improved the overall product mix and enhanced its relevance among consumers seeking differentiated features, contemporary design and superior performance.

Voltbek continued to strengthen its brand and channel strategy through an expanding retail footprint, deeper channel penetration, enhanced in store visibility and stronger consumer engagement across key markets. At the same time, increased focus on localisation, strategic sourcing, material optimisation, product design and manufacturing efficiencies is expected to progressively strengthen cost competitiveness and profitability.

With increasing scale, improving market shares and a stronger premium portfolio, Voltbek remains a key pillar of Voltas long term growth strategy, supporting portfolio diversification, premiumisation and the Company's evolution into a comprehensive home appliances player offering integrated cooling and home appliance solutions.

Segment B – Electro-Mechanical Projects and Services (EMPS)

Segment B continued to play an important stabilising role in Voltas diversified portfolio, reinforcing the Company's position as a leading engineering and project solutions enterprise.

During Q1 FY27, the Domestic Projects business maintained strong order momentum, securing strategic wins across key growth sectors including Industrial Infrastructure, Electronics Manufacturing, Metro and Tunnel projects, and Data Centres. The Company continued to selectively pursue fast track and value accretive opportunities, strengthening the quality of the order book and supporting healthy revenue visibility.

The business maintained strong execution discipline across projects and geographies, with continued focus on timely delivery, project profitability, working capital management and risk controls.

Within the International Projects business, pursuant to the Court award received, Sidra Bank Guarantees aggregating QAR 167 million, equivalent to approximately ₹433 crores, were cancelled during the quarter. The Quarterly Financial Statement has more details

While Voltas effectively mitigated risks arising from the geopolitical crisis and ensured continuity across key projects and customer engagements, new order booking remained delayed following the impact of the conflict in the Middle East. Against this backdrop, the business continued to focus on operational stability, tighter project controls, disciplined risk management and selective pursuit of opportunities.

As of 30 June 2026, the total carry forward order book for Segment B stood at over ₹6,345 crores, providing revenue visibility and underpinning the Company's confidence in the long term prospects of both its Domestic and International Projects businesses.

Segment C – Engineering Products and Services

Segment C delivered high double digit topline growth during Q1 FY27, further strengthening the scale and contribution of Voltas engineering products and services portfolio.

The Mining and Construction Equipment Division delivered impressive topline growth, supported by sustained demand for Crushing and Screening equipment, continued execution of Operations and Maintenance contracts and stable performance from the Mozambique operations. The Division also continued to strengthen its higher margin aftermarket and service annuity business through deeper customer engagement, enhanced lifecycle support and expanded service capabilities.

The Textile Machinery Division delivered double digit growth despite a challenging operating environment characterised by geopolitical uncertainty and cautious industry sentiment. Encouragingly, the market has begun to demonstrate early signs of a gradual revival, reflected in improving order booking levels. Continued focus on after sales, spinning accessories and services delivered encouraging results and further strengthened the resilience of the business.

Together, Segments B and C continue to enhance the resilience and diversification of Voltas portfolio, providing balance to the consumer businesses while contributing to sustainable growth and revenue visibility.

Balance Sheet and Working Capital

Supported by the strong summer season and disciplined execution, the Company exited the quarter with a strong liquidity position and well controlled working capital profile. Continued focus on inventory, collections and cash flow discipline strengthened the balance sheet and provides the flexibility to support investments in brand, products, channels and manufacturing capabilities while maintaining financial strength.

Outlook and Strategic Direction

Voltas enters the coming quarters from a position of strength, supported by the structural initiatives undertaken across its businesses. Refreshed product portfolios, sharper product management, sustained brand and marketing investments, channel expansion, enhanced manufacturing readiness, localisation and cost optimisation have strengthened the Company's competitive position.

While Q2 is traditionally a leaner period for the cooling industry and geopolitical uncertainties continue to create commodity, currency and supply chain volatility, Voltas remains well positioned to navigate these challenges. In Room Air Conditioners, the focus will remain on consolidating and extending market leadership through product innovation, premiumisation, sustained brand investments and deeper channel penetration. Commercial Air Conditioning delivered a stable performance and continues to represent a significant long term growth opportunity, supported by urbanisation, infrastructure development, data centre expansion and increasing adoption of intelligent building solutions.

Voltbek continues to be one of the fastest growing home appliance businesses in the country, with product segmentation, premiumisation, innovation and channel expansion expected to drive further market share gains and progressively improve financials.

Within the Projects business, the Company remains focused on selective and value accretive order booking, execution excellence, cash flow discipline and project profitability. The Engineering Products and Services businesses will continue to build on their growth momentum, with increasing emphasis on higher margin aftermarket and service revenues.

Across its businesses, profitable growth, market share expansion and sustained improvement in profitability remain central to Voltas strategy. The Company continues to unlock efficiencies through strategic sourcing, localisation, product and design optimisation, manufacturing excellence, process improvements and increasing benefits of scale.

Supported by a stronger brand, differentiated products, expanding channels, enhanced manufacturing capabilities, a rapidly scaling home appliances business and disciplined execution across its diversified portfolio, Voltas remains well positioned to strengthen its leadership and deliver sustainable, profitable growth over the medium to long term.

Cautionary Statement

Statements in this release describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

VOLTAS LIMITED
Finance and MIS Department
Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India
Tel 91 22 66656290 website www.voltas.com
Corporate Identity Number L29308MH1954PLC009371
A TATA Enterprise