

Voltas Retains Market Leadership Despite Weak Summer and Voltas Beko Continues to Gain Market Share in Refrigerators and Washing Machines

Mumbai, 8th August 2025: The Board of Directors of Voltas Limited, India's No. 1 Air Conditioning brand from the house of Tata's, announced the consolidated financial results (including the consolidated segment report) of the Company for the quarter ended 30th June 2025.

	Q1 FY26	Q1 FY25
	₹ Crores	₹ Crores
Total Income	4,021	5,001
Profit before tax (PBT)	203	452
Profit after tax (PAT)	141	335

The quarter was marked by unseasonal and unpredictable weather conditions. The onset of summer was delayed, temperatures remained relatively mild, and the season concluded abruptly due to early monsoon. This resulted in a sharp decline in demand for cooling products, particularly in case of Air Conditioners. The impact was further accentuated by an exceptionally high base in the corresponding quarter of the previous year, which had benefited from a harsh and prolonged summer that drove record sales. Despite these temporary challenges, Voltas demonstrated resilience by retaining its market leadership and maintaining stable performance across its core business segments.

Consolidated Results for the quarter ended 30th June, 2025:

For the quarter ended 30th June 2025, the Company reported a Consolidated Total Income of ₹4,021 crores, against ₹5,001 crores in the same period last year. Profit Before Tax stood at ₹203 crores compared to ₹452 crores previously. Net Profit (after tax) was ₹141 crores, compared to ₹335 crores in the corresponding period last year.

Segment Revenue and Results for the quarter ended 30th June, 2025:

	Revenue		Results	
	Q1 FY26	Q1 FY25	Q1 FY26	Q1 FY25
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
A - Unitary Cooling Products	2,868	3,802	104	327
B - Electro-Mechanical Projects and Services	922	949	49	67
C - Engineering Products and Services	135	161	40	45

Consolidated Segment Results for the quarter ended 30th June 2025:**(A) Unitary Cooling Products (UCP):**

The Unitary Cooling Products segment faced a subdued quarter, shaped by the delayed onset of summer, relatively mild temperatures, and the early arrival of the monsoon, all of which shortened the peak selling season. Trade partners had built up inventory in anticipation of strong demand, but softer secondary sales led to slower off-take and elevated stock levels, prompting a temporary adjustment in factory operations. To sustain market momentum, Voltas intensified its efforts to drive secondary sales through focused promotional activities, which placed some pressure on margins.

Despite these challenges, the Company retained its leadership position in both fixed speed and inverter Air Conditioners, reflecting the strength of its brand, product portfolio, and wide distribution network. The long-term fundamentals of the business remain strong, with a volume compound annual growth rate of more than 20 percent from FY 2023 to FY 2026. With inventory levels expected to normalize and demand likely to improve, aided by upcoming regulatory changes such as revised energy efficiency norms, the segment is well positioned for recovery in the quarters ahead.

For the quarter ended June 2025, the UCP segment registered a revenue of ₹ 2,868 crores, as compared to a significantly higher performing previous quarter of ₹ 3,802 crores in Q1FY25. The Segment reported an EBIT of ₹ 104 crores in Q1FY26 as compared to ₹ 327 crores in Q1FY25.

Voltas Beko:

Voltas Beko delivered a strong performance in the first quarter of FY 2026, recording close to one million units in volume sales and achieving year-on-year growth of 33 percent. The Washing Machine category led this momentum, supported by successful product launches and a sharper product mix. Gains in the Refrigerator category were equally encouraging, with direct cool models driving a marked improvement in market share.

This growth was underpinned by agile manufacturing, timely availability of fast-moving products, and a steady pipeline of product innovations and new launches tailored to evolving consumer needs. Improved traction across general trade, modern retail, and e-commerce channels was complemented by enhanced retail visibility, focused marketing campaigns, and operational efficiency -- driving both volume expansion and margin improvement. Voltas Beko's growing scale, expanding product portfolio, and increasing consumer acceptance continue to strengthen Voltas' overall appliance business while reducing its reliance on seasonal product categories.

(B) Electro-Mechanical Projects and Services:

The Electro-Mechanical Projects and Services segment delivered a steady performance during the quarter, supported by disciplined execution, robust project oversight, and focused receivables management. Execution across domestic and international geographies remained on track and timely certifications and periodic project evaluations helped ensure margin stability, while consistent cost controls reinforced operational efficiency. In the domestic business, the company remains focused on execution efficiency and financial discipline, supported by a healthy and well-diversified order book.

For the quarter ended June 2025, segment revenue was ₹ 922 crores, compared to ₹ 949 crores in the same period last year. The segment result was ₹ 49 crores, as compared to ₹ 67 crores last year.

(C) Engineering Products and Services:

The Engineering Products and Services segment delivered a balanced performance during the quarter, with stable execution in core areas and selective improvement in margins. In the Mining and Construction Equipment business, while overall sales volumes were lower, a shift in the product mix contributed positively to profitability. Operations and maintenance contracts continued to offer a steady revenue stream and supported baseline performance.

In the Textile Machinery Division, subdued capital expenditure and cautious customer sentiment led to softer demand in the agency business. Voltas remains focused on strengthening its presence in spinning and post-spinning segments, while enhancing service delivery and customer engagement to build long-term competitiveness.

For the quarter, segment revenue was ₹ 135 crores, compared to ₹ 161 crores in the same quarter last year. The Segment Result for the quarter was ₹ 40 crores, as against ₹ 45 crores in the corresponding quarter last year.

Commenting on the performance, **Mr. Pradeep Bakshi, MD & CEO, Voltas Limited, said,** *“The first quarter of FY26 presented certain challenges, particularly due to unseasonal weather and shifting consumer sentiment. While these factors impacted our seasonal product categories, our core strengths—market leadership, operational resilience, and strategic agility—remain intact. We view this as a one-off situation and are confident that our ongoing investments in innovation, channel expansion, and customer-centricity will enable us to overcome short-term headwinds and continue delivering sustainable growth in the quarters ahead”.*

About Voltas Limited:

Voltas Limited, founded in India in 1954 and part of the Tata Group, is a premier air conditioning and engineering solutions provider, projects specialist, and one of the leading players in the consumer durables category. Alongside its undisputed market leadership in Room Air Conditioners—with a footprint of over 30,000 touch points—Voltas has expanded into the home appliances segment through a wide range of innovative products under the Voltas Beko brand. The Company's portfolio also includes Air Coolers, Water Heaters, Fans, Water Dispensers, Water Coolers, Commercial Refrigeration, and Commercial Air Conditioning products, offering comprehensive cooling and comfort solutions.

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