

29th January, 2025

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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following outcome of the Board Meeting of the Company held today, i.e. 29th January, 2025:

1. Mr. Pradeep Bakshi (DIN: 02940277), Managing Director & CEO of the Company has expressed his desire not to seek reappointment as Managing Director & CEO upon completion of his current term on 31st August, 2025. Respecting his decision, the Board has accepted his request.
2. The Board, based on the recommendation of the Nomination and Remuneration Committee, unanimously approved the following:
 - a) appointment of Mr. Mukundan C.P. Menon (DIN: 09177076), currently Executive Director and Head - Room Air Conditioner Business of the Company, as the Managing Director (Designate) effective 1st April, 2025 and subsequently as the Managing Director effective 1st September, 2025 to hold office up to 24th May, 2027, subject to the approval of the shareholders.
 - b) appointment of Ms. Sonia Singh (DIN: 07108778), as an Additional Director and Non-Executive Independent Director of the Company for a term of 5 years, with effect from 7th March, 2025, subject to the approval of the shareholders.
3. The details as required under Regulation 30 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circular issued thereunder are provided in the enclosed Annexure.

VOLTAS LIMITED
Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India
Tel 91 22 66656290 66656258 e-mail shareservices@voltas.com website www.voltas.com
Corporate Identity Number L29308MH1954PLC009371

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The Board Meeting commenced at 10.30 a.m. and concluded at 4.05 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Voltas Limited

Ratnesh Rukhariyar
Company Secretary and Compliance Officer

Encl.: a/a

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Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

Mr. Pradeep Bakshi

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Pradeep Bakshi, Managing Director & CEO has expressed his desire not to seek reappointment upon completion of his current term on 31 st August, 2025.
2.	Date of appointment / cessation (as applicable) and term of appointment / re-appointments	31 st August, 2025
3.	Brief profile (in case of appointment).	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Mr. Mukundan C.P. Menon

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Mukundan C.P. Menon, as the Managing Director (Designate) w.e.f. 1 st April 2025 and subsequently as the Managing Director effective 1 st September, 2025, subject to the approval of the shareholders.
2.	Date of appointment / cessation (as applicable) and term of appointment / re-appointments	Managing Director (Designate) w.e.f. 1 st April 2025 and subsequently as the Managing Director for the period from 1 st September, 2025 up to 24 th May, 2027.
3.	Brief profile (in case of appointment).	Mr. Mukundan C.P. Menon, currently Executive Director and Head – Room Air Conditioner Business, has over 38 years of Management experience, leading organizations in India and Overseas. His domain expertise covers the entire spectrum of HVAC products including Room Air conditioners, Commercial Air conditioners and Commercial Refrigeration Products. He is an expert and veteran in the Airconditioning & Refrigeration industry and combines strong proven business acumen with a sense of purpose. Mr. Mukundan has done B. Tech in Mechanical Engineering, Graduate Diploma in Management, along with Executive Management programs from IIM (Indian Institute of Management) and a Leadership Excellence program from INSEAD, France. Mr. Mukundan is currently the President of “Refrigeration and Air Conditioning Manufacturing Association” (RAMA).

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4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Mukundan C. P. Menon is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CML120 18124 dated 20 th June, 2018	Mr. Mukundan C. P. Menon is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Ms. Sonia Singh

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Ms. Sonia Singh as an Additional Director and Non-Executive Independent Director, subject to the approval of the shareholders.
2.	Date of appointment / cessation (as applicable) and term of appointment / re-appointments	Appointed by the Board on 29 th January, 2025 for a term of 5 years commencing from 7 th March, 2025 up to 6 th March, 2030.
3.	Brief profile (in case of appointment).	<p>Ms. Sonia Singh is a distinguished marketing professional with over 33 years of experience with leadership in creating new categories, brands, functions and capabilities and with experience in crafting and building brands. Ms. Singh holds Master of Business Administration from FMS Delhi and Bachelor of Arts degree in Economics. Ms. Singh began her career with Lakme, where she was responsible for building of new brands and businesses in segments of Color Cosmetics / Skin Care / Fragrances across channel. During her stint with Hindustan Unilever Limited, Ms. Singh held the position of General Manager Marketing for the Lakmé Business Unit.</p> <p>Ms. Singh has also consulted with various consumer marketing companies in Europe and Asia. Most recently Ms. Singh has served as Guest Faculty at the University of Warsaw for the executive MBA program through the University of Illinois, USA.</p> <p>Ms. Sonia Singh currently serves as Independent Director on the Boards of Pfizer Limited, BASF India Limited, Kansai Nerolac Paints Limited, Bharat Forge Limited and Axis Asset Management Company Limited.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Sonia Singh is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CML120 18124 dated 20 th June, 2018.	Ms. Sonia Singh is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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