

# VOLTAS

14<sup>th</sup> August, 2024

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

Dear Sir,

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

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Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that at the Board Meeting of the Company held today, the Directors have, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Pheroze Naswanjee Pudumjee (DIN: 00019602) and Mr. Aditya Sehgal (DIN: 09693332) as Additional Directors and Non-Executive Independent Directors of the Company for a term of 3 years each, with effect from 30<sup>th</sup> August, 2024.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are provided in the enclosed Annexure.

The Board Meeting commenced at 10.30 a.m. and concluded at 1.40 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
VOLTAS LIMITED  
VARUN  
PRAKASH  
MALHOTRA  
Digitally signed by  
VARUN PRAKASH  
MALHOTRA  
Date: 2024.08.14  
13:48:45 +05'30'  
V. P. Malhotra  
Head – Taxation,  
Legal & Company Secretary

Encl.

## VOLTAS LIMITED

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India  
Tel 91 22 66656251 66656258 Fax 91 22 66656311 e-mail vpmalhotra@voltas.com website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A TATA Enterprise

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023.

1. Mr. Phero Naswanjee Pudumjee (DIN: 00019602)

Sr. No.	Particulars	Details
1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise.	The Board of Directors have based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Phero Naswanjee Pudumjee (DIN: 00019602) as an Additional Director and Non-Executive Independent Director of the Company for a term of three years with effect from 30 <sup>th</sup> August, 2024, subject to approval of the shareholders by Postal Ballot.
2.	Date of appointment/ re-appointment/cessation (as applicable) and term of appointment / re-appointment.	As an Additional Director and as a Non-Executive Independent Director for a term of three years with effect from 30 <sup>th</sup> August, 2024.
3.	Brief profile (in case of appointment)	<p>Mr. Phero Naswanjee Pudumjee is a Non-Executive Director of Thermax Limited since 15<sup>th</sup> January, 2001. He managed Thermax's overseas venture in UK and facilitates its international activities, including the incubation and development of new business and relevant organizational changes.</p> <p>Mr. Pudumjee was the Chairman of the Confederation of Indian Industries (CII), Pune. He was also a member of CII's national committee on Export and a member of the Maratha Chamber of Commerce's international panel.</p> <p>He has a Masters in Business Administration and a Diploma in Automobile Technology from Stanford University.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Phero Naswanjee Pudumjee is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular No.LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 <sup>th</sup> June, 2018.	Mr. Phero Naswanjee Pudumjee is not debarred from holding the office of the Director by virtue of any SEBI Order or any other such authority.

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## 2. Mr. Aditya Sehgal (DIN: 09693332)

Sr. No.	Particulars	Details
1.	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise.	The Board of Directors have based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Aditya Sehgal (DIN: 09693332) as an Additional Director and Non-Executive Independent Director of the Company for a term of three years with effect from 30 <sup>th</sup> August, 2024, subject to approval of the shareholders by Postal Ballot.
2.	Date of appointment/ re-appointment/cessation (as applicable) and term of appointment / re-appointment.	As an Additional Director and as a Non-Executive Independent Director for a term of three years with effect from 30 <sup>th</sup> August, 2024.
3.	Brief profile (in case of appointment)	<p>Mr. Aditya Sehgal is an experienced business leader creating a new entrepreneurial venture Asgard.world. He is a Non-Executive Director on the Board of JPMorgan China Growth &amp; Income - an FTSE-listed Investment trust and also serves on the Board of Ozone Coffee Roasters International and Justmyroots.com. Mr. Aditya Sehgal is an Independent Director of Godrej Consumer Products Limited. He is an active angel investor and mentors several start-ups and executives.</p> <p>Mr. Aditya retired in 2021 as Global President after a 27 year career with Reckitt – an FTSE 20 company which is a global leader in Health, Hygiene and Nutrition. Before being appointed as President of Reckitt, he served as the Global Chief Operating Officer of Reckitt. He has led the Reckitt businesses in many countries, including India, the USA, the UK, Europe, Africa, Latin America, Australia and others.</p> <p>He has a Bachelor’s Degree in Mechanical Engineering and Post Graduate Diploma in Management, Marketing from IIM, Kolkata.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Aditya Sehgal is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular No.LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 <sup>th</sup> June, 2018.	Mr. Aditya Sehgal is not debarred from holding the office of the Director by virtue of any SEBI Order or any other such authority.

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14<sup>th</sup> August, 2024

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

Dear Sir,

Sub: Disclosure under Regulation 30(1) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015

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Pursuant to Regulation 30(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, with an objective of driving performance of the Company as well as motivating and retaining key talent, the Board of Directors (Board) of the Company has, based on the recommendation of the Nomination and Remuneration Committee (NRC), approved a Long-Term Incentive Scheme 2024 (Scheme) commencing from financial year 2024-25 and ending in financial year 2026-27, unless the same is renewed / extended by the NRC.

Under the Scheme, the eligible employees of the Company shall, upon achievement of the performance criteria as specified in the Scheme and subject to continuing undisputed employment with the Company (except in case of retiring employees, completion of contract, and death of employee), be entitled to the Long-Term Incentive (LTI) which amount shall be paid out in cash. The payout would get determined, amongst other factors, by the Company's share price performance over the Scheme period. The final incentive value and the date of payment of LTI to the eligible employees shall be as decided by NRC / Board. The Scheme may be amended by the NRC / Board from time to time.

The Board Meeting commenced at 10.30 a.m. and concluded at 1.40 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,  
VOLTAS LIMITED

VARUN  
PRAKASH  
MALHOTRA

Digitally signed by  
VARUN PRAKASH  
MALHOTRA  
Date: 2024.08.14  
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V. P. Malhotra  
Head – Taxation,  
Legal & Company Secretary

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