

14th June, 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 Sirs,

Sub: Notice of 70th Annual General Meeting to be held on 10th July, 2024

Pursuant to Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the 70th Annual General Meeting of the Company which would be sent along with the Annual Report 2023-24 through electronic mode to those Members whose email addresses are registered with the Company / Registrar & Transfer Agent or Depositories.

2. The Notice of 70th AGM is also available on the website of the Company at www.voltas.com.
3. This is for your information and records.

Thanking you,

Yours faithfully,
VOLTAS LIMITED

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

VOLTAS LIMITED

NOTICE

THE SEVENTIETH ANNUAL GENERAL MEETING OF VOLTAS LIMITED will be held on Wednesday, 10th July, 2024 at 3.00 p.m. (IST) through Video Conferencing / Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Stand-alone Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Report of the Auditors thereon.
3. To declare a dividend on Equity Shares for the financial year ended 31st March, 2024.
4. To appoint a Director in place of Mr. Pradeep Kumar Bakshi (DIN: 02940277), who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr. Vinayak Deshpande (DIN: 00036827), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

6. Revision in terms of remuneration of Mr. Pradeep Kumar Bakshi, Managing Director & CEO of the Company:

To consider and, if thought fit, to pass the following Resolution, as an Ordinary Resolution:

“RESOLVED that in partial modification of Resolution No. 6 passed at the Sixty-Sixth Annual General Meeting of the Company held on 21st August, 2020 for the re-appointment and terms of remuneration of Mr. Pradeep Kumar Bakshi (DIN: 02940277), Managing Director & Chief Executive Officer of the Company and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), including any statutory modification or re-enactment thereof for the time being in force, read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded to the revision in the terms of remuneration of Mr. Pradeep Kumar Bakshi, Managing Director & Chief Executive Officer of the Company, by way of increase in the salary scale and overall limit of the benefits, perquisites and allowances payable to Mr. Pradeep Kumar Bakshi (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (hereinafter referred to as the ‘Board’; which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to revise his salary within such salary scale thereby increasing proportionately, the other allowances and benefits related to the quantum of salary, with effect from 1st April, 2024 for the remainder of the tenure of his existing contract up to 31st August 2025, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER that the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7. **Ratification of Cost Auditor’s Remuneration:**

To consider and, if thought fit, to pass the following Resolution, as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, [including any statutory modification or re-enactment thereof for the time being in force], and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 7.00 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sagar & Associates, the Cost Accountants (Firm Registration Number 000118), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2025.”

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 20/2020 dated 5th May, 2020, read with other relevant circulars on the subject, including General Circular No. 09/2023 dated 25th September, 2023 (collectively referred to as ‘MCA Circulars’) has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) and MCA Circulars, the 70th AGM of the Company is being held through VC / OAVM on Wednesday, 10th July, 2024 at 3.00 p.m. (IST). The deemed venue for the 70th AGM shall be Voltas House ‘A’, Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.
2. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts concerning the businesses under Item Nos. 6 and 7 of the Notice are annexed hereto. The relevant details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed. The items under Special Business of the AGM Notice are considered unavoidable by the Board of Directors of the Company and hence included.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM AND ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and this mode will be available throughout the proceedings of the Meeting. The Members will be able to view the proceedings on the National Securities Depository Limited’s (NSDL) e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first serve basis as per the MCA Circulars. The detailed instructions for joining the Meeting through VC/OAVM form part of the Notes to this Notice.

5. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI etc.) intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the 70th AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution / Authority Letter / etc. (PDF/JPG format) to the Scrutinizer by e-mail at **bhaskar@nlba.in with a copy marked to evoting@nsdl.com**. They can also upload their Board Resolution / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
6. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In line with the MCA Circulars, the Notice of the AGM along with Annual Report 2023-24 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants (DPs)/ Registrar & Transfer Agent (RTA). The Company shall send a physical copy of the Annual Report to those Members who request for the same at **shareservices@voltas.com** mentioning their Folio No./DP ID and Client ID. The Notice convening the 70th AGM and the Annual Report 2023-24 have been uploaded on the website of the Company at **www.voltas.com**, and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com**, respectively. The Notice of the AGM is also available on the website of NSDL **https://www.evoting.nsdl.com**.
8. As per Regulations 39 and 40 of the SEBI Listing Regulations, as amended, listed companies can effect **issuance of duplicate securities certificate; renewal / exchange, endorsement, sub-division / split, consolidation of securities certificate; transfer, transmission and transposition, as applicable in Dematerialised form only with effect from 24th January, 2022.**

Further, SEBI has introduced common and simplified norms for processing investors' service requests by RTAs and norms for furnishing **PAN (Aadhar linked, if applicable), KYC (postal address with PIN code, mobile number, bank account details and specimen signature) and Nomination details**. Accordingly, **the RTAs cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents / details are updated**. FAQs in respect of Investors' Service Requests, published by SEBI can be viewed at the following link: **https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf**

The Company has been sending individual letters to all the Members holding shares of the Company in physical form for furnishing the PAN, KYC and Nomination details. In view of the aforesaid requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update these details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link **https://www.voltas.com/investors/kyc-forms-physical-shareholder/** or **https://liiplweb.linkintime.co.in/KYC-downloads.html**. For assistance in this regard, Members may contact the Company's RTA – Link Intime India Private Limited ('RTA' or 'Link Intime') at:

- E-mail: **csg-unit@linkintime.co.in**
- Address: C-101, 1st Floor, 247, Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083
- Phone: (0) 810 811 8484

As per the provisions of the Act and applicable SEBI requirements, Members holding shares in physical form may file nomination / make changes to their nomination details / opt out of nomination in the prescribed Form SH-13 / Form SH-14 / Form ISR-3 with the RTA. The relevant forms are available at the Company's website at **https://www.voltas.com/investors/kyc-forms-physical-shareholder/** or **https://liiplweb.linkintime.co.in/KYC-downloads.html**. In respect of shares held in dematerialized form, the nomination forms may be filed with the respective DPs.

9. Book Closure and Dividend:

- (i) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 26th June, 2024 to Wednesday, 10th July, 2024, both days inclusive. The dividend of ₹ 5.50 per equity share of ₹ 1 each (i.e. 550%), if approved and declared by the Members at the AGM, will be paid subject to deduction of income tax at source (TDS) on or after Monday, 15th July, 2024, as under:

For Shares held in electronic (demat) form: To all the Beneficial Owners as at the end of the day on Tuesday, 25th June, 2024 as per the list of beneficial owners to be furnished by the NSDL and Central Depository Services (India) Limited (CDSL); and

For Shares held in physical form: To all the Members after giving effect to transmission and transposition of shares in respect of valid requests lodged with the Company as of the close of business hours on Tuesday, 25th June, 2024.

- (ii) Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members with effect from 1st April, 2020 and the Company is required to deduct income-tax at source from dividend paid to the Members as per the rates prescribed under the Income Tax Act, 1961 (the IT Act). In general, to enable compliance with the TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number (PAN), Category as per the IT Act with their Depository Participants (DPs) in respect of shares held in demat form or in case the shares are held in physical form, with the Company by sending documents through e-mail by **Tuesday, 25th June, 2024**. The documents can also be uploaded on the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. For detailed process, please click here: **'Communication for deduction of Tax on Dividend'**.

(iii) Payment of dividend through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: SEBI has mandated that, with effect from 1st April, 2024, payment of dividend shall be made only through electronic mode, if the folio is KYC compliant. SEBI has also mandated that those Members who do not have PAN, KYC and Nomination details updated in their folios, shall be paid dividend electronically only after the said details are furnished by them. Members are therefore requested to update the aforesaid details with the Company / RTA by **Tuesday, 25th June, 2024** for receiving dividend from the Company.

Procedure to be followed by the Members for updating their bank account mandate for receipt of dividend:

Members are requested to send a hard copy of the following details/ documents to Link Intime India Private Limited, C-101, 1st Floor, 247, Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 latest by **Tuesday, 25th June, 2024**:

- (a) a signed request letter/Form ISR-1 mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
- (i) Name of Bank, Branch of Bank and Bank Account type;
 - (ii) Bank Account Number and Type allotted by the Bank after implementation of Core Banking Solutions;
 - (iii) 11 digit IFSC Code.

- (b) Original cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - (i) Cancelled cheque in original.
 - (ii) Bank attested legible copy of the first page of the Bank Passbook / Bank Statement bearing the names of the account holders, address, same bank account number and type as on cheque leaf and the full address of the Bank branch;
- (c) Self-attested copy of the PAN Card; and
- (d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Shares held in electronic form: Members may please note that their bank account details as furnished by the respective Depositories will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / addition/ deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend payable on shares held in electronic form.

In respect of Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members.

10. Process for registering e-mail addresses to receive the Notice of AGM and Annual Report electronically and cast votes electronically.

- (a) **One time registration of e-mail addresses with Link Intime:** The Company has made special arrangements with Link Intime for registration of e-mail addresses of those Members (holding shares either in demat or physical form) who wish to receive the Notice of AGM and Annual Report 2023-24 electronically and cast votes electronically. Eligible Members who have not registered their e-mail addresses with the Company / RTA / DPs are required to provide the same to the RTA, **on or before 5:00 p.m. (IST) on Wednesday, 3rd July, 2024** pursuant to which, any Member may receive on the e-mail address provided, the Notice and the procedure for remote e-Voting along with the login ID and password for remote e-voting. The process for registration of e-mail address is given below.
 - (i) Visit the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html
 - (ii) Select the name of the Company from the dropdown list: **Voltas Limited**.
 - (iii) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form), Folio Number and Certificate Number (if shares held in physical form), Shareholder Name, PAN, Mobile number and e-mail address.
 - (iv) The system will send OTP on the Mobile number and e-mail address.
 - (v) Enter OTP received on Mobile Number and e-mail address and Submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice and Annual Report for FY 2023-24 along with the e-Voting user ID and password.

In case of any queries, Members may write to csg-unit@linkintime.co.in or evoting@nsdl.com.

(b) Registration of e-mail address permanently with RTA/DPs:

- **For Shares held in electronic (demat) form:** Members are requested to register the e-mail address with their concerned DPs.
- **For Shares held in physical form:** Members are requested to register the e-mail address with the Company / RTA. The relevant forms for registration are available at the Company's website at <https://www.voltas.com/investors/kyc-forms-physical-shareholder/> or <https://liiplweb.linkintime.co.in/KYC-downloads.html>. For assistance in this regard, Members may contact the Company's RTA.

Those Members (holding shares either in demat or physical form) who have already registered their e-mail address, are requested to keep their e-mail address validated / updated with their DPs/RTA to enable service of notices / documents / Annual Reports and other communications to their e-mail address in future.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, registration of nomination, Power of Attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any joint holder/ Member as soon as possible. Members are also advised to periodically obtain / request their DP for statement of their shareholding and the same be verified from time to time.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. Members may kindly note that in accordance with SEBI Circular No. SEBI/HO/OIAE_IAD-1/P/CIR/2023/131 dated 31st July, 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance resolution by providing access to Online dispute Resolution Institutions for addressing complaints. Members can access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the following link: <https://smartodr.in/login>. Members may feel free to utilize this online conciliation and/or arbitration facility, as outlined in the Circular, to resolve any outstanding disputes between Members and the Company (including RTA).
15. **Transfer of Unclaimed/Unpaid Dividend to Investor Education Protection Fund (IEPF):**

Pursuant to Sections 124 and 125 of the Act, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

As per Section 124(6) of the Act read with the IEPF Rules as amended, all the shares in respect of which dividend has remained unclaimed or unpaid for seven consecutive years or more are required to be transferred to an IEPF Demat Account.

Accordingly, the Company had, after sending reminders to the concerned Members, transferred the shares in respect of dividends declared for financial year 2008-09 to 2015-16 and which had remained unclaimed for seven consecutive years. Details of shares transferred to IEPF Authority are available on the website of the Company. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

However, Members are entitled to claim their shares and uncashed dividends so transferred by the Company from IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in. For assistance in this regard, Members may contact the Company's RTA.

Members who have not yet claimed their dividend for the financial year ended 31st March, 2017 or any subsequent financial years are requested to approach the Company or RTA for claiming the same. It may be noted that the unpaid dividend for the financial year ended 31st March, 2017 declared on 28th August, 2017 can be claimed by the Members before 28th September, 2024. Members attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

16. The Company has uploaded the details of the unclaimed dividends in respect of the financial years from 2015-16 as on 31st March, 2023 after the 69th AGM held on 22nd June, 2023 on the website of the IEPF - www.iepf.gov.in and on the website of the Company – www.voltas.com, under 'Investor' Section'.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send their request by an e-mail to shareservices@voltas.com mentioning their Name and Folio Number / DP ID and Client ID.
18. Mr. Bhaskar Upadhyay (FCS No. 8663) or failing him, Mr. Bharat Upadhyay (FCS No.5436) of M/s. N. L. Bhatia & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
19. **Remote e-Voting before/during the AGM:**
 - (a) Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, as amended and also the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as remote e-voting during AGM will be provided by NSDL.
 - (b) Members of the Company holding shares either in physical form or in demat form as on the cut-off date of **Wednesday, 3rd July, 2024** may cast their vote by remote e-Voting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. A person who is not a Member as on the Cut-off Date, should treat the Notice for information purpose only. Any person holding shares in physical form and Member other than individual Member who acquires shares of the Company and becomes a Member of the Company after the Notice is sent through e-mail and holding shares as on the cut-off date, i.e., **Wednesday, 3rd July, 2024**, may obtain the User ID and Password by sending a

request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000.

In case of individual Members holding shares in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, i.e., **Wednesday, 3rd July, 2024**, may follow steps mentioned below under "Access to NSDL e-Voting system."

- (c) The remote e-Voting period commences on **Saturday, 6th July, 2024 (9.00 a.m.) (IST)** and ends on **Tuesday, 9th July, 2024 (5.00 p.m.) (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., **Wednesday, 3rd July, 2024**.
 - (d) Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote at the end of discussion on the Resolutions on which voting is to be held, upon announcement by the Chairman. Members who have cast their vote on Resolution(s) by remote e-voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote again on such Resolution(s). Subject to the receipt of requisite votes, Resolutions shall be deemed to be passed on the date of the Meeting, i.e., **Wednesday, 10th July, 2024**.
 - (e) The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
20. The Scrutinizer will submit his report to the Chairman or to any other person authorized by the Board after the completion of the scrutiny of the e-Voting (votes cast before/during the AGM), within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and will also be displayed on the Company's website www.voltas.com.
21. **Instructions for remote e-voting (before and during the AGM) and attending the AGM through VC / OAVM are given below:**

A. INSTRUCTIONS FOR REMOTE E-VOTING BEFORE / DURING THE AGM:





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

(a) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode:

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5 above. <p>B. e-Voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-Voting during the meeting. <p>C. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi Username and Password. 2. After successful login of Easi / Easiest, the user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining virtual Meeting and voting during the Meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on company name or e-Voting service provider, i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting and voting during the Meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository, i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or contact at 022 - 4886 7000.
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

(b) Login method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholders/Members” section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at **https://eservices.nsdl.com/** with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e., cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is
For Members who hold shares in demat account with NSDL	User ID is the combination of 8 character DP ID followed by 8 digits Client ID. Example: If your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	User ID is 16 digits Beneficiary ID. Example: If your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	User ID is the combination of EVEN + Folio Number Example: If Folio is V***** and EVEN is 128592 then user ID is 128592V*****.

5. Password details for Members other than Individual Members are given below:
 - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- (c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox. Open the e-mail and open the attachment, i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digits Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow instructions mentioned in this Notice regarding the process for registration of e-mail addresses.
- 6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - (a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.
 - (b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**.
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number / folio number, PAN, name and registered address.
 - (d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, click on Agree to "Terms and Conditions" by selecting the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Step-2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see EVEN of all the companies in which you are holding shares and whose voting cycle and Meeting is in active status.
2. Select "EVEN" of Voltas Limited, which is 128592, to cast your vote during the remote e-Voting period or to cast your vote during the Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

Procedure for e-Voting at the Meeting:

- (i) Procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
- (ii) Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- (i) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system.
- (ii) Members can attend the Meeting through VC after following the steps for '**Access to NSDL e-Voting system**' as outlined above in the procedure for remote e-Voting.
- (iii) After successful login, Members are requested to click on the VC link which is placed under '**Join Meeting**' menu against the Company name.
- (iv) The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company, i.e. 128592 will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
- (v) Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to ensure that there is no disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobiles or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- (vi) Members are requested to submit their questions, if any, in advance with regard to the financial statements or any other matters to be placed at the 70th AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, in advance at the Company's e-mail address at **shareservices@voltas.com** before 3.00 p.m. (IST) on Friday, 5th July, 2024. Such questions by the Members shall be suitably replied by the Company.
- (vii) Members who would like to express their views/ask questions as a Speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at **shareservices@voltas.com** between **Friday, 5th July, 2024 (9.00 a.m. IST) and Monday, 8th July, 2024 (5.00 p.m. IST)**. **Only those Members who have pre-registered themselves as a Speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of Speakers depending on the availability of time for the AGM and other situational factors.
- (viii) Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on **evoting@nsdl.com** / 022-4886 7000 or contact Mr. Amit Vishal, Deputy Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager – NSDL at **evoting@nsdl.com** or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

General Guidelines for Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
2. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President – NSDL or Ms. Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

By Order of the Board of Directors

V.P. Malhotra

Head - Taxation, Legal
& Company Secretary
ACS No. 7634

Mumbai, 7th May, 2024

Registered Office:

Voltas House 'A',
Dr. Babasaheb Ambedkar Road,
Chinchpokli, Mumbai 400 033.
Tel: 91 22 6665 6666
Fax: 91 22 6665 6231
CIN: L29308MH1954PLC009371
e-mail: shareservices@voltas.com
website: www.voltas.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 6 and 7 of the Notice dated 7th May, 2024.

2. Item No. 6:

Mr. Pradeep Kumar Bakshi was reappointed as the Managing Director & Chief Executive Officer (MD & CEO) of the Company for a period of 5 years with effect from 1st September, 2020 to 31st August, 2025 on the terms and conditions and remuneration as approved by the Members at the Sixty-Sixth Annual General Meeting of the Company held on 21st August, 2020.

As the salary, benefits, perquisites and allowances of Mr. Pradeep Kumar Bakshi are expected to exceed the limits earlier approved by the Members in August 2020, it is proposed to revise his salary scale from ₹ 7,00,000 per month – ₹ 12,00,000 per month up to a maximum limit of ₹ 18,00,000 per month and other benefits, perquisites and allowances from an overall limit of ₹ 3 crores per annum up to ₹ 5 crores per annum, within the overall ceiling prescribed under Section 197 of the Act, with effect from 1st April, 2024, for the remaining tenure of his contract up to 31st August, 2025. The Directors have at the Board Meeting held on 7th May, 2024, pursuant to the recommendation of the Nomination and Remuneration Committee (NRC), approved the aforesaid revision in the remuneration of Mr. Pradeep Kumar Bakshi, subject to the approval of the Members at the ensuing Annual General Meeting of the Company. All other terms and conditions of appointment of Mr. Pradeep Kumar Bakshi would remain unchanged. The revised terms of remuneration of Mr. Pradeep Kumar Bakshi are as set out below:

A. Remuneration:

- (a) Basic Salary: up to ₹18,00,000 per month.

The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendations of the NRC and the Audit Committee, if required, and will be performance-based and take into account the Company's performance as well.

- (b) Benefits, Perquisites, and Allowances:

- (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g., gas, electricity, and water charges) for the said accommodation OR house rent, house maintenance and utility allowances aggregating 85% of Basic Salary per annum (in case residential accommodation is not provided by the Company).
- (ii) Hospitalisation, Transport, Telecommunication and other facilities, as per the Rules of the Company:
- (a) Hospitalisation and medical expenses for self, spouse and dependent children.
- (b) Cars, with drivers provided, maintained by the Company for official and personal use or allowances in lieu thereof.
- (c) Telecommunication facilities including broadband, internet and fax.
- (d) Housing loan facility.
- (e) Personal accident insurance.
- (iii) Other perquisites and allowances as may be recommended by the NRC and approved by the Board of Directors, subject to overall limit not exceeding ₹5.00 crores per annum.

- (iv) Contribution to Provident Fund, Superannuation Fund or Annuity Fund or National Pension Fund and Gratuity Fund as per the Rules of the Company.
 - (v) Leave and encashment of un-availed leave as per the Rules of the Company.
- (c) Commission:

In addition to Salary, Benefits, Perquisites and Allowances, the MD & CEO would be paid such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company based on the recommendation of NRC, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the MD & CEO will be based on his performance as evaluated by the Board or the NRC and approved by the Board and will be payable annually, after the Annual Accounts have been approved by the Board.

- (d) Incentive Remuneration:

Incentive Remuneration could be paid annually, up to an amount not exceeding 200% of basic salary at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

The Board on the recommendation of the NRC, will take appropriate decision on payment of incentive remuneration or commission, after taking into consideration the performance of the Company on certain defined qualitative and quantitative parameters (as decided by the Board from time to time); industry benchmarks of remuneration and performance of Mr. Pradeep Kumar Bakshi.

B. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of MD & CEO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration, benefits, perquisites and allowances subject to such further approvals as may be required under the Act, as amended from time to time.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the revised terms of remuneration of Mr. Pradeep Kumar Bakshi as specified above for the remaining tenure of his contract are now being placed before the Members for their approval.

The Board commends the Ordinary Resolution at Item No. 6 of the Notice for approval by the Members.

Except Mr. Pradeep Kumar Bakshi and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

3. Item No. 7:

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for products covered under the aforesaid Rules conducted by a Cost Accountant in practice.

The Company is engaged in Unitary Cooling Products business and Electro-Mechanical Projects and Services. Unitary Cooling Products comprises Room Air conditioners, Air Coolers, Commercial Refrigeration Products, Commercial Air Conditioning such as Ductables, Package Units, VRF, Chillers, etc. Cost Audit is applicable only to such Unitary Cooling Products which are manufactured by the Company.

The Board of Directors of the Company have, based on the recommendation of the Audit Committee, approved the re-appointment and remuneration of M/s. Sagar & Associates, Cost Accountants (Firm Registration Number 000118) as the Cost Auditors to examine and conduct audit of cost records of the Company for the year ending 31st March, 2025, at a remuneration of ₹ 7.00 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit. M/s. Sagar & Associates have furnished a certificate regarding their eligibility for appointment as Cost Auditor of the Company and confirmed that they are not disqualified under the provisions of Section 148(5) read with Sections 139 and 141(3) of the Act and their appointment would be within the limits prescribed under Section 141(3)(g) of the Act.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is being sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the year ending 31st March, 2025.

The Board commends the Ordinary Resolution at Item No. 7 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

By Order of the Board of Directors

V.P. Malhotra
Head - Taxation, Legal
& Company Secretary
ACS No. 7634

Mumbai, 7th May, 2024

Registered Office:

Voltas House 'A',
Dr. Babasaheb Ambedkar Road,
Chinchpokli, Mumbai 400 033.
Tel: 91 22 6665 6666
Fax: 91 22 6665 6231
CIN: L29308MH1954PLC009371
e-mail: shareservices@voltas.com
website: www.voltas.com

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name of Director	Mr. Pradeep Kumar Bakshi (Managing Director & CEO)	Mr. Vinayak Deshpande (Non-Executive, Non-Independent Director)
Director Identification Number (DIN)	02940277	00036827
Age	62 years	66 years
Date of first Appointment on the Board	01-09-2017	14-02-2012
Qualifications	B.Sc., PGDMM	B. Tech (Chemical Engineering), IIT, Kharagpur
Expertise in specific functional areas and Resume / Profile	Marketing and Business Management. Please refer to his profile provided in Corporate Governance Report.	Project Management, Strategy and Business Development. Please refer to his profile provided in Corporate Governance Report.
Directorship in other companies (excluding foreign companies) as on 31st March, 2024	<ul style="list-style-type: none"> • Universal MEP Projects & Engineering Services Limited • Voltbek Home Appliances Private Limited • Voltas Social Development Foundation 	<ul style="list-style-type: none"> • Kennametal India Limited • Signify Innovations India Limited • Universal MEP Projects & Engineering Services Limited • Kirloskar Brothers Limited • Praj Industries Limited
Membership / Chairmanship of Committees in other companies (excluding foreign companies) as on 31st March, 2024	Universal MEP Projects & Engineering Services Limited <ul style="list-style-type: none"> • Corporate Social Responsibility Committee – Chairman • Nomination and Remuneration Committee – Member • Project Committee – Member 	Kennametal India Limited <ul style="list-style-type: none"> • Nomination and Remuneration Committee - Chairman • Audit Committee – Member • Risk Management Committee – Member Signify Innovations India Limited <ul style="list-style-type: none"> • Stakeholders' Relationship Committee – Chairman • Audit Committee – Member • Nomination and Remuneration Committee – Member Kirloskar Brothers Limited <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member • Stakeholders' Relationship Committee - Member Universal MEP Projects & Engineering Services Limited <ul style="list-style-type: none"> • Project Committee – Chairman
Listed entities from which the Director has resigned from Directorship in last three (3) years	None	<ul style="list-style-type: none"> • TRF Limited • Artson Engineering Limited

Name of Director	Mr. Pradeep Kumar Bakshi (Managing Director & CEO)	Mr. Vinayak Deshpande (Non-Executive, Non-Independent Director)
Number of Meetings of Board during 2023-24:		
(a) Total Meetings held during respective tenure	7	7
(b) Attended	7	6
Inter-se relationship with other Directors/KMP	None	None
Terms and conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Details of remuneration last drawn (2023-24)	Refer Directors' Report / Corporate Governance Report for the year 2023-24.	Refer Directors' Report / Corporate Governance Report for the year 2023-24
Details of remuneration sought to be paid	As recommended by the Nomination and Remuneration Committee and approved by the Board.	Sitting Fees and Commission as recommended by the Nomination and Remuneration Committee and approved by the Board.
No. of shares held		
• Own	Nil	Nil
• For other persons on a beneficial basis	Nil	Nil