

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

V. P. Malhotra  
Head – Taxation,  
Legal & Company Secretary

**VOLTAS LIMITED**

Corporate Management Office

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Corporate Identity Number L29308MH1954PLC009371

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