

# ***VOLTAS LIMITED***

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## **NOTICE**

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THE SIXTY-SEVENTH ANNUAL GENERAL MEETING OF VOLTAS LIMITED will be held on Friday, 27th August, 2021 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, 2021 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, 2021 together with the Report of the Auditors thereon.
3. To declare a dividend on Equity Shares for the financial year ended 31st March, 2021.
4. To appoint a Director in place of Mr. Noel N. Tata (DIN: 00024713), who retires by rotation and being eligible offers himself for re-appointment.

### **SPECIAL BUSINESS**

5. **Appointment of Mr. Saurabh Agrawal as a Director of the Company:**

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

“RESOLVED that Mr. Saurabh Agrawal (DIN: 02144558), who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee as an Additional Director of the Company with effect from 21st January, 2021, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 (Act), including any modification or re-enactment thereof) and Article 131 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. **Re-appointment of Mr. Arun Kumar Adhikari as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Listing Regulations), as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, re-appointment of Mr. Arun Kumar Adhikari (DIN: 00591057), who was appointed as an Independent Director at the Sixty-Third Annual General Meeting of the Company and who holds office upto 7th June, 2022 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing with effect from 8th June, 2022 upto 7th June, 2027 be and is hereby approved."

#### 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, read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of ₹ 5.50 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 are appointed as the Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2022."

#### **NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No.20/2020 dated 5th May, 2020 read with other General Circulars issued from time to time, dated 8th April, 2020, 13th April, 2020, and 13th January, 2021 (collectively referred to as 'MCA Circulars') and Circulars issued by the Securities and Exchange Board of India (SEBI) dated 12th May, 2020 and 15th January, 2021 (SEBI Circulars) 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 (Listing Regulations) and MCA Circulars, the 67th AGM of the Company is being held through VC/OAVM on Friday, 27th August, 2021 at 3.00 p.m. (IST). The deemed venue for the 67th AGM shall be Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033.
2. **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, IN TERMS OF MCA AND SEBI CIRCULARS, 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.**

3. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts concerning the business under Item Nos. 5 to 7 of the Notice are annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment/appointment at this AGM are also annexed. All matters under Special Business of the AGM Notice are considered to be unavoidable by the Board of Directors of the Company and hence included.
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 investors, who are Members of the Company, are encouraged to attend the 67th AGM through VC/OAVM mode and vote electronically. Institutional / Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act (as the case may be), to attend the 67th AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution (PDF/JPG format) to the Scrutinizer by email at **bhaskar@nlba.in with a copy marked to evoting@nsdl.co.in**.
6. The attendance of 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 and SEBI Circulars, the Notice of the AGM along with the Annual Report 2020-21 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice convening the 67th AGM and Annual Report 2020-21 has been uploaded on the website of the Company at **www.voltas.com**, and may also be accessed from the relevant section of 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. **Book Closure and Dividend:**
  - (i) The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 13th August, 2021 to Friday, 27th August, 2021, both days inclusive. The dividend of ₹ 5 per equity share of ₹ 1 each (i.e. 500%), 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 Wednesday, 1st September, 2021, as under:

**For Shares held in electronic (demat) form:** To all the Beneficial Owners as at the end of the day on Thursday, 12th August, 2021 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 Thursday, 12th August, 2021.

- (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 **Friday, 6th August, 2021**. The documents can also be uploaded on the link <https://tcpl.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. For the detailed process, please click here: 'Communication for deduction of Tax on Dividend'.
- (iii) **Updation of mandate for receiving dividends directly in bank account through Electronic Clearing System or any other means in a timely manner:**

**Shares held in physical form:** Members are requested to send a hard copy of the following details/ documents to TSR Darashaw Consultants Private Limited, C-101, 1st Floor, 247, Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 latest by Thursday, 12th August, 2021:

- (a) a signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
- (i) Name and 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) Cancelled cheque in original bearing the name of the Member or first holder, in case shares are held jointly;
- (c) self-attested copy of the PAN Card; and
- (d) self-attested copy of any document (such as Aadhaar Card, Driving Licence, 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.

- (iv) 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 despatch the dividend warrant / Bankers' cheque / demand draft to such Members, upon normalization of activities.
9. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI vide its circular dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Transfer Agent - TSR Darashaw Consultants Private Limited ('Registrar' or 'TSR') at **csg-unit@tcplindia.co.in** for assistance in this regard.
10. The format of the Register of Members prescribed by the MCA under the Act requires the Company/Registrar and Transfer Agent to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form for incorporating additional details in the Register of Members is attached to this Notice. Members holding shares in physical form are requested to submit the form duly filled in to the Company or to the Registrar in physical mode as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DPs only and not to the Company or TSR.

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 number. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

11. 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.
12. 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.

13. **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 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 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](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2014 or any subsequent financial years are requested to approach the Company or TSR for claiming the same. It may be noted that the unpaid dividend for the financial year ended 31st March, 2014 declared on 1st September, 2014 can be claimed by the Members before 1st October, 2021. Members attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

14. The Company has uploaded the details of the unclaimed dividends in respect of the financial years from 2012-13, as on 31st March, 2020 after the 66th AGM held on 21st August, 2020 on the website of the IEPF - [www.iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company – [www.voltas.com](http://www.voltas.com), under 'Investor' Section'.
15. 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 an email to [shareservices@voltas.com](mailto:shareservices@voltas.com).
16. 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.



17. **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 TSR:** The Company has made special arrangements with TSR 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 electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ TSR/DPs are required to provide the same to TSR on or before 5.00 p.m. (IST) on Friday, 20th August, 2021.

The process to be followed for registration of e-mail addresses is as follows:

- (i) Visit the link: [https://tcpl.linkintime.co.in/EmailReg/Email\\_Register.html](https://tcpl.linkintime.co.in/EmailReg/Email_Register.html)
- (ii) Select the name of the Company from 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 Email Id.
- (iv) System will send OTP on mobile number and e-mail id.
- (v) Enter OTP received on mobile number and e-mail id.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for FY 2020-21 along with the e-voting User ID and Password. In case of any queries, Members may write to [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- (b) **Registration of e-mail address permanently with the TSR /DP:** Members are requested to register their e-mail address with their concerned DPs, in respect of electronic holding and with TSR, in respect of physical holding, by writing at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) to them. Further those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/TSR to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.

18. **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 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 authorised 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 **Friday, 20th August, 2021** may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information

purpose only. 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. Any person holding shares in physical form and shareholder other than individual shareholders who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holding shares as on the cut-off date, i.e. Friday, 20th August, 2021, may obtain the User ID and Password by sending a request at **evoting@nsdl.co.in**.

In case of Individual Shareholders 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. Friday, 20th August, 2021, may follow steps mentioned below under "Log-in method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode".

- (c) The remote e-voting period commences on Tuesday, 24th August, 2021 (9.00 a.m.) (IST) and ends on Thursday, 26th August, 2021 (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. Friday, 20th August, 2021.
  - (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. 27th August, 2021.
  - (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.
19. The Scrutinizer will submit his report to the Chairman or to any other person authorised 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**.
20. **Instructions for attending the AGM through VC/OAVM and remote e-voting (before and during the AGM) are given below:**

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

- (i) The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access by following the steps mentioned below for **access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join General Meeting**" menu against Company's name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the



EVEN of the Company, i.e. **116051** 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.

- (ii) 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.
- (iii) 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 67th AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, at the Company's e-mail address at **shareservices@voltas.com** before 3.00 p.m. (IST) on Monday, 23rd August, 2021. Such questions by the Members shall be suitably replied by the Company.
- (iv) 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, 20th August, 2021 (9.00 a.m. IST) and Monday, 23rd August, 2021 (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.
- (v) Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on **evoting@nsdl.co.in** / 1800-222-990 or contact Ms. Sarita Mote, Assistant Manager, NSDL at **saritam@nsdl.co.in**.

## **B. 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 shareholders holding securities in demat mode:**

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

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS facility</b></p> <p><b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <b><a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></b>.</li> <li>2. Once the home page of e-Services is launched, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>“IDeAS”</b> section.</li> <li>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.</li> <li>4. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page.</li> <li>5. Click on options available against company name or <b>e-Voting service provider - NSDL</b> 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.</li> </ol> <p><b>If you are not registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <b><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></b>.</li> <li>2. Select <b>“Register Online for IDeAS”</b> Portal or click at <b><a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></b></li> <li>3. Please follow steps given in points 1-5 above.</li> </ol> <p><b>B. e-Voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <b><a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></b></li> <li>2. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under ‘Shareholder/Member’ section.</li> <li>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.</li> <li>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 <b>e-Voting service provider - NSDL</b> 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.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <b>https://web.cdslindia.com/myeasi/home/login</b> or <b>www.cdslindia.com</b> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest, the user will also be able to see the e-Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <b>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</b>.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <b>www.cdslindia.com</b> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-Voting Service Provider, i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logged in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on options available against company name or <b>e-Voting service provider - NSDL</b> 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.</li> </ol>

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43.</p>

**(b) Login method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders 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.nsd.com/>
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.nsd.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:
  - In case Members are holding 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 is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your User ID is IN300\*\*\*12\*\*\*\*\*.
  - In case Members are holding shares in demat account with CDSL, User ID is combination of 16 digits Beneficiary ID.  
  
Example: If your Beneficiary ID is 12\*\*\*\*\* then your User ID is 12\*\*\*\*\*.
  - In case Members are holding shares in physical mode, User ID is the combination of EVEN + Folio No.  
  
Example: If Folio is V\*\*\*\*\* and EVEN is 116051 then User ID is 116051V\*\*\*\*\*.
5. Your password details 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 request you to change your password.
  - (c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email 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) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned in this Notice regarding process for registration of email ids.
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](http://www.evoting.nsdl.com).
    - (b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in** mentioning your demat account number/folio number, your PAN, your name and your 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 on 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 and join virtual Meeting 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 General Meeting is in active status.
2. Select "EVEN" of the Company, i.e. **116051**, for which you wish to cast your vote during the remote e-Voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General 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.

**The instructions for e-Voting during the AGM are as under:**

- (i) The 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.

**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 to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Sarita Mote from NSDL at the designated email ids: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [saritam@nsdl.co.in](mailto:saritam@nsdl.co.in) or call at toll free numbers 1800 1020 990 and 1800 22 44 30.

By Order of the Board of Directors

**V.P. Malhotra**

Vice President – Taxation, Legal  
& Company Secretary  
ACS No. 7634

Mumbai, 12th May, 2021

**Registered Office:**

Voltas House 'A',  
Dr. Babasaheb Ambedkar Road,  
Chinchpokli, Mumbai 400 033.  
Tel: 91 22 66656666  
Fax: 91 22 66656231  
CIN: L29308MH1954PLC009371  
e-mail: [shareservices@voltas.com](mailto:shareservices@voltas.com)  
website: [www.voltas.com](http://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. 5 to 7 of the accompanying Notice dated 12th May, 2021.

### **2. Item No. 5:**

Based on the recommendation of Nomination & Remuneration Committee (NRC), the Board of Directors appointed Mr. Saurabh Agrawal as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from 21st January, 2021. Pursuant to the provisions of Section 161(1) of the Act and Article 131 of the Company's Articles of Association, Mr. Agrawal holds office only up to the date of the forthcoming Annual General Meeting (AGM) of the Company but is eligible for appointment as a Director of the Company, liable to retire by rotation. A notice under Section 160(1) of the Act has been received from a Member proposing Mr. Agrawal's appointment as a Director of the Company.

Mr. Saurabh Agrawal is a Whole-time Director of Tata Sons Private Limited (Tata Sons), the Promoter company and is also the Group Chief Financial Officer. Mr. Saurabh Agrawal joined Tata Sons in June 2017 from Aditya Birla Group, where he was the head of strategy.

In his career spanning over two decades, Mr. Saurabh Agrawal was the head of investment banking in India for Bank of America Merrill Lynch and also head of corporate finance business in India and South Asia for Standard Chartered Bank. Mr. Saurabh Agrawal has wide-ranging experience in strategy and capital markets and has helped various large Indian and global corporates raise over US\$10 billion from the capital markets. In his advisory capacity, Mr. Saurabh Agrawal has advised several business groups like Tatas, AV Birla, GMR, ICICI, Bharti, DLF, etc.

Mr. Saurabh Agrawal has a graduate degree in Chemical Engineering from IIT Roorkee and a post-graduate Management degree from IIM Kolkata.

The Board commends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Saurabh Agrawal and his relatives, none of the Directors or Key Managerial Personnel of the Company and their respective relatives is concerned or interested in the Resolution as set out at Item No. 5 of the accompanying Notice.

### **3. Item No. 6:**

At the Sixty-third AGM of the Company held on 28th August, 2017, the Members had approved the appointment of Mr. Arun Kumar Adhikari as Independent Director for a term of five years with effect from 8th June, 2017 up to 7th June, 2022.

In accordance with Section 149(10) of the Act, an Independent Director shall hold office for a term up to five years on the Board and shall be eligible for re-appointment on passing a Special Resolution and disclosure of such appointment is required to be made in the Directors' Report. Section 149(11) of the Act provides that an Independent Director may hold office for two consecutive terms of five years each.

Taking into consideration the skills, experience, knowledge of Mr. Arun Kumar Adhikari in Consumer Business and his valuable contribution to the Company and based on his performance evaluation, it is desirable to continue to avail his services and re-appoint him for a second term of five years to hold office from 8th June, 2022 upto 7th June, 2027.

Accordingly, the Board of Directors have at the Meeting held on 12th May, 2021, based on the recommendation of the NRC, proposed the re-appointment of Mr. Arun Kumar Adhikari as Independent Director of the Company for second term, as aforesaid. As an Independent Director, Mr. Arun Kumar Adhikari is not liable to retire by rotation.

Mr. Arun Kumar Adhikari has given his declaration that he is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received the declaration from him that he meets the criteria of independence as prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations). In terms of Regulation 25(8) of the Listing Regulations, Mr. Arun Kumar Adhikari has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Arun Kumar Adhikari has also given his declaration pursuant to BSE Circular No. LIST/COMP114/2018-19 dated 20th June, 2018 that he is not debarred from holding office of director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Company has received notice in writing under Section 160(1) of the Act from a Member proposing the re-appointment of Mr. Arun Kumar Adhikari as an Independent Director under the provisions of Section 149 of the Act.

In the opinion of the Board, Mr. Arun Kumar Adhikari fulfils the conditions specified in the Act, Rules made thereunder and the Listing Regulations for his re-appointment as an Independent Director and that he is independent of the management of the Company.

The terms and conditions of re-appointment of Mr. Arun Kumar Adhikari shall be open for inspection by the Members in electronic mode till the conclusion of the AGM. The Members may write an email to [shareservices@voltas.com](mailto:shareservices@voltas.com) by mentioning 'Request of inspection' in the subject of the email.

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

Except Mr. Arun Kumar Adhikari and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution as set out at Item No. 6 of the accompanying Notice.

#### **4. Item No. 7:**

The Company is required under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the aforesaid Rules conducted by a Cost Accountant in practice. The Board of Directors of the Company had 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, 2022, at a remuneration of ₹ 5.50 lakhs plus applicable tax 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, 2022.

The Board commends the 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 concerned or interested in the Resolution at Item No. 7 of the Notice.

By Order of the Board of Directors

**V.P. Malhotra**

Vice President – Taxation, Legal  
& Company Secretary  
ACS No. 7634

Mumbai, 12th May, 2021

**Registered Office:**

Voltas House 'A',  
Dr. Babasaheb Ambedkar Road,  
Chinchpokli, Mumbai 400 033.  
Tel: 91 22 66656666  
Fax: 91 22 66656231  
CIN: L29308MH1954PLC009371  
e-mail: [shareservices@voltas.com](mailto:shareservices@voltas.com)  
website: [www.voltas.com](http://www.voltas.com)

## Details of the Directors seeking re-appointment/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	<b>Mr. Noel N. Tata</b> (Chairman, Non-Executive Director)	<b>Mr. Saurabh Agrawal</b> (Non-Executive, Non-Independent Director)
Director Identification Number (DIN)	00024713	02144558
Date of Birth	12-11-1956	13-8-1969
Age	64 years	51 years
Date of first Appointment on the Board	27-1-2003	21-1-2021
Qualifications	B.A. (Economics) from University of Sussex and IEP, INSEAD, France.	Graduate from the Indian Institute of Technology, Roorkee. Post graduate management degree from the Indian Institute of Management, Kolkata.
Expertise in specific functional areas	Marketing and Retail Business Please refer to the detailed profile provided in Corporate Governance Report.	Investment Banker and Corporate Finance Please refer to the detailed profile provided in Explanatory Statement to Item No. 5 of the Notice.
Directorship in other companies as on 31st March, 2021	<ul style="list-style-type: none"> <li>● Trent Limited</li> <li>● Tata International Limited</li> <li>● Tata Investment Corporation Limited</li> <li>● Kansai Nerolac Paints Limited</li> <li>● Titan Company Limited</li> <li>● Trent Hypermarket Private Limited</li> <li>● InditexTrent Retail India Private Limited</li> <li>● Tata Africa Holdings (SA) Proprietary Limited</li> <li>● Tata International Singapore Pte. Limited</li> <li>● Tata International West Asia DMCC, Dubai, UAE</li> <li>● Smith Group Plc, UK</li> <li>● Retailers Association of India</li> <li>● The Cricket Club of India</li> </ul>	<ul style="list-style-type: none"> <li>● Tata Sons Private Limited</li> <li>● Tata Steel Limited</li> <li>● The Tata Power Company Limited</li> <li>● Tata Sky Limited</li> <li>● Tata Capital Limited</li> <li>● Tata AIA Life Insurance Company Limited</li> <li>● Tata AIG General Insurance Company Limited</li> <li>● Talace Private Limited</li> <li>● Gradis Trading Private Limited</li> </ul>

Name of Director	<b>Mr. Noel N. Tata</b> (Chairman, Non-Executive Director)	<b>Mr. Saurabh Agrawal</b> (Non-Executive, Non-Independent Director)
Membership / Chairmanship of Committees in other companies as on 31st March, 2021	<ul style="list-style-type: none"> <li>● <b>Trent Limited</b> CSR &amp; Sustainability Committee – Chairman Borrowing &amp; Investment Committee - Chairman Property Committee – Chairman Executive Committee – Chairman Finance Committee - Chairman Audit Committee – Member Nomination &amp; Remuneration Committee – Member</li> <li>● <b>Titan Company Limited</b> Nomination &amp; Remuneration Committee – Member</li> <li>● <b>Tata Investment Corporation Limited</b> Investment Committee - Chairman Nomination &amp; Remuneration Committee – Member</li> <li>● <b>Kansai Nerolac Paints Limited</b> Nomination &amp; Remuneration Committee - Chairman Audit Committee - Member Corporate Social Responsibility Committee - Member</li> <li>● <b>Tata International Limited</b> Corporate Social Responsibility Committee - Member Committee of Directors - Member</li> <li>● <b>Trent Hypermarket Private Limited</b> Nomination &amp; Remuneration Committee - Member Property Committee – Member</li> <li>● <b>Smiths Group Plc</b> Audit &amp; Risk Committee - Member Nomination &amp; Governance Committee – Member Remuneration Committee - Member</li> </ul>	<ul style="list-style-type: none"> <li>● <b>Tata Sons Private Limited</b> Asset Liability Management Committee - Chairman Group Risk Management Committee – Member</li> <li>● <b>Tata Capital Limited</b> Risk Management Committee – Chairman Corporate Social Responsibility Committee – Chairman Finance &amp; Asset Liability Supervisory Committee - Chairman Nomination &amp; Remuneration Committee – Member</li> <li>● <b>Tata AIA Life Insurance Company Limited</b> Corporate Social Responsibility Committee – Chairman Audit Committee - Member Nomination &amp; Remuneration Committee – Member Investment Committee - Member</li> <li>● <b>Tata Steel Limited</b> Audit Committee - Member Risk Management Committee – Member Executive Committee of the Board - Member</li> <li>● <b>Tata AIG General Insurance Company Limited</b> Investment Committee - Chairman Nomination &amp; Remuneration Committee - Member Corporate Social Responsibility Committee – Member</li> <li>● <b>The Tata Power Company Limited</b> Audit Committee - Member</li> <li>● <b>Tata Sky Limited</b> Nomination &amp; Remuneration Committee - Member</li> </ul>

Name of Director	<b>Mr. Noel N. Tata</b> (Chairman, Non-Executive Director)	<b>Mr. Saurabh Agrawal</b> (Non-Executive, Non-Independent Director)
Number of Meetings of Board during 2020-21:		
(a) Total Meetings held during respective tenure	11	2
(b) Attended	11	2
Inter-se relationship with other Directors/ KMP	None	None
Terms and conditions of appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Non-Executive Director liable to retire by rotation
Details of remuneration last drawn (2020-21)	Sitting Fees: ₹ 5,40,000 Commission: Nil *	Sitting Fees: ₹ 60,000 Commission: Nil *
Details of remuneration sought to be paid in 2021-22	As recommended by NRC and approved by the Board	As recommended by NRC and approved by the Board
No. of shares held		
(a) Own	Nil	Nil
(b) For other persons on a beneficial basis	Nil	Nil

\*As per internal group guidelines, no commission is payable.



## Details of the Directors seeking re-appointment/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	<b>Mr. Arun Kumar Adhikari</b> (Non-Executive, Independent Director)
Director Identification Number (DIN)	00591057
Date of Birth	20-1-1954
Age	67 years
Date of first Appointment on the Board	8-6-2017
Qualifications	B. Tech (Chem), IIT Kanpur; M.B.A., IIM Kolkata; Advanced Management Program, The Wharton School
Expertise in specific functional areas	Wide experience in Sales, Marketing and Consumer Research Please refer to the detailed profile provided in the Explanatory Statement to Item No. 6 of the Notice
Directorship in other companies as on 31st March, 2021	<ul style="list-style-type: none"> <li>● Ultratech Cement Limited</li> <li>● Aditya Birla Capital Limited</li> <li>● Aditya Birla Sun Life Insurance Company Limited</li> <li>● Vodafone Idea Limited</li> </ul>
Membership / Chairmanship of Committees in other companies as on 31st March, 2021	<ul style="list-style-type: none"> <li>● <b>Ultratech Cement Limited</b> Nomination &amp; Remuneration Committee – Chairman Audit Committee – Member Finance Committee - Member</li> <li>● <b>Aditya Birla Sun Life Insurance Company Limited</b> Audit Committee – Member Nomination &amp; Remuneration Committee – Member Corporate Social Responsibility Committee – Member Risk Management Committee - Member</li> <li>● <b>Aditya Birla Capital Limited</b> Nomination &amp; Remuneration Committee – Chairman Corporate Social Responsibility Committee – Chairman Risk Management Committee – Chairman</li> <li>● <b>Vodafone Idea Limited</b> Nomination &amp; Remuneration Committee – Chairman Corporate Social Responsibility Committee – Member</li> </ul>
Number of Meetings of Board during 2020-21:	
(a) Total Meetings held during respective tenure	11
(b) Attended	11

Name of Director	<b>Mr. Arun Kumar Adhikari</b> (Non-Executive, Independent Director)
Inter-se relationship with other Directors/KMP	None
Terms and conditions of appointment	Re-appointment as an Independent Director for second term of 5 (five) years commencing with effect from 8th June, 2022 to 7th June, 2027.
Details of remuneration last drawn (2020-21)	Sitting Fees: ₹ 5,70,000 Commission: ₹ 33,00,000 **
Details of remuneration sought to be paid in 2021-22	As recommended by NRC and approved by the Board.
No. of shares held	
(a) Own	Nil
(b) For other persons on a beneficial basis	Nil

\*\* Commission is for 2020-21, which will be paid in 2021-22.



To,

TSR Darashaw Consultants Private Limited

**Unit: Voltas Limited**

C-101, 1st Floor, 247 Park,

Lal Bahadur Shastri Marg,

Vikhroli (West), Mumbai 400 083

**Updation of Shareholder Information**

I/We request you to record the following information against our Folio No.:

**General Information:**

Folio No.:	
Name of the first Shareholder:	
PAN*:	
CIN/Registration No.*: (applicable to Corporate Shareholders)	
Tel. No. with STD Code:	
Mobile No.:	
Email Id:	

\* Self attested copy of the document(s) enclosed.

**Bank Details:**

IFSC: (11 digit)	MICR: (9 digit)
Bank A/c Type:	Bank A/c No.*:
Name of the Bank:	
Bank Branch Address:	

\*A blank cancelled cheque is enclosed to enable verification of bank details.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the shares under the above mentioned Folio No.

\_\_\_\_\_  
Signature of Sole/ First holder

Place:

Date:

Note: Members holding shares in demat are requested to submit the Updation Form to their respective Depository Participant.

