

12<sup>th</sup> February, 2018

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051

Dear Sir,

Sub: Disclosure under Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Further to our letter dated 16<sup>th</sup> October, 2017, we wish to inform the following:

- (i) Mr. Sanjay Johri ceased to be a Managing Director of the Company with effect from 10<sup>th</sup> February, 2018 upon expiry of his term of appointment on 9<sup>th</sup> February, 2018.
- (ii) Mr. Pradeep Bakshi is the new Managing Director & CEO of the Company with effect from 10<sup>th</sup> February, 2018 for a term upto 31<sup>st</sup> August, 2020, subject to approval of the shareholders at a General Meeting.
- (iii) Mr. Anil George is the Deputy Managing Director of the Company with effect from 10<sup>th</sup> February, 2018 for a term upto 31<sup>st</sup> August, 2020., subject to approval of shareholders at a General Meeting.

2. Brief profile of Mr. Pradeep Bakshi and Mr. Anil George has been earlier submitted by our letter dated 16<sup>th</sup> October, 2017, copy of which is enclosed for ready reference.

Thanking you,

Yours faithfully,  
VOLTAS LIMITED

  
(V. P. MALHOTRA)  
Vice President - Taxation,  
Legal & Company Secretary

Enc.

**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

16<sup>th</sup> October, 2017

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051

Dear Sir,

Sub: Disclosure under Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors have, at its Meeting held today, based on recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr. Pradeep Bakshi, Executive Director of the Company as Managing Director & CEO (designate) with effect from 16<sup>th</sup> October, 2017. Mr. Pradeep Bakshi will takeover from Mr. Sanjay Johri as the Managing Director of the Company with effect from 10<sup>th</sup> February, 2018 for a term upto 31<sup>st</sup> August, 2020. The Board has also based on recommendation of NRC appointed Mr. Anil George, Executive Director as the Deputy Managing Director (designate) with effect from 16<sup>th</sup> October, 2017 and as Deputy Managing Director with effect from 10<sup>th</sup> February, 2018, for a term upto 31<sup>st</sup> August, 2020. A Press Release in this regard is enclosed herewith.

2. The other particulars are as under:

1. Mr. Pradeep Bakshi:

Particulars	Details
Date of Appointment & Term of Appointment	As Managing Director & CEO (designate) with effect from 16 <sup>th</sup> October, 2017 and as the Managing Director with effect from 10 <sup>th</sup> February, 2018 for a term upto 31 <sup>st</sup> August, 2020, subject to approval of shareholders at a General Meeting.
Brief Profile	Mr. Pradeep Bakshi is a Science graduate from Delhi University and holds Post Graduate Diploma in Management. During his career spanning over 3 decades, Mr. Pradeep Bakshi has worked with various reputed Multinational and Indian companies in the Consumer Appliances domain - Godrej, General Electric, Electrolux Kelvinator before joining Voltas in November 2001.


	<p>Mr. Pradeep Bakshi grew to the position of President &amp; Chief Operating Officer – Unitary Products Business Group (UPBG) in August 2013 and took additional responsibility of Mining &amp; Construction Equipment business with effect from 1<sup>st</sup> April, 2014. Mr. Pradeep Bakshi was appointed as an Executive Director of the Company with effect from 1<sup>st</sup> September, 2017 for a period of 3 years. Mr. Pradeep Bakshi has strategized various initiatives to drive high levels of Revenue and Profitability of Unitary Cooling Products business of the Company, including meticulous channel expansion and pioneering the concept of energy efficient ACs in India. Mr. Pradeep Bakshi is on the Board of Universal Comfort Products Limited, a wholly-owned subsidiary of Voltas Limited and a newly incorporated Joint Venture company for White Goods business – Voltbek Home Appliances Private Limited.</p>
Disclosure of relationships between Directors	Mr. Pradeep Bakshi is not related to any Director of the Company.

2. Mr. Anil George:

Particulars	Details
Date of Appointment & Term of Appointment	As Deputy Managing Director (designate) with effect from 16 <sup>th</sup> October, 2017 and as Deputy Managing Director with effect from 10 <sup>th</sup> February, 2018, for a term upto 31 <sup>st</sup> August, 2020, subject to approval of the shareholders at a General Meeting.
Brief Profile	Mr. Anil George, a qualified Chartered Accountant, joined Voltas in July 2010 as Executive Vice President, Corporate Affairs and CFO (designate). He was appointed as the CFO of the Company in May 2011 and promoted as President (Corporate Affairs) & CFO in August 2013. Mr. Anil George was appointed as an Executive Director of the Company with effect from 1 <sup>st</sup> September, 2017 for a period of 3 years. Overall, he has wide experience in strategic planning, finance management, supply chain, logistics, resource management, treasury, audit, risk management, cost control, projects and human resources. Mr. Anil George is also on the Board of various subsidiary / joint venture companies of Voltas Limited, in India as well as overseas.
Disclosure of relationships between Directors	Mr. Anil George is not related to any Director of the Company.

Thanking you,

Enc.

Yours faithfully,  
**VOLTAS LIMITED**  
  
**(V. P. MALHOTRA)**  
**Vice President - Taxation,**  
**Legal & Company Secretary**

## **Voltas Announces Succession Plan**

**October 16, 2017 Mumbai:** The Board of Directors of Voltas Limited, the global air conditioning and engineering services provider of the Tata Group, today announced that Pradeep Bakshi, Executive Director & Chief Operating Officer, will succeed Sanjay Johri, MD & CEO, when the latter superannuates in February 2018. Simultaneously, Anil George, Executive Director (Finance & Corporate Affairs), will be elevated as Deputy Managing Director, with increased responsibilities.

**Noel Tata**, Chairman of the Board said that the Company had achieved great success under Sanjay Johri, MD & CEO since 2010. “We are market leaders in the Room Air Conditioning business, with a market share of 22%. Our Net Profit jumped by 30% in FY 2016-17, to reach Rs.511 crores, with ROCE at 21%. And the Voltas share price has grown by 340% in five years, from Rs.120 to Rs.530”. Mr Tata added: “The appointments of Pradeep Bakshi and Anil George mark the culmination of a formal succession process at Voltas Ltd, in which MD Sanjay Johri and the Board were engaged for two years to groom the leadership team of the Company”.

**Sanjay Johri**, MD & CEO, said that he was proud of Voltas’ leadership team and confident about the Company’s prospects. “Our flagship consumer arm will achieve rapid growth both in the existing Room AC business, and also from the launch of Refrigerators, Washing Machines and other consumer durables in Voltas’ JV with the Arcelik Group of Turkey. We will also sustain profitable growth in our Engineering Projects and Engineering Products businesses. I wish Pradeep and Anil all success in taking the Company to greater heights.”

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### **VOLTAS LIMITED**

Corporate Communications Department

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Corporate Identity Number L29308MH1954PLC009371

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**Pradeep Bakshi**, MD & CEO (designate) said that he was gratified by the trust reposed in him by the Board of Directors. "I am fortunate to have outstanding colleagues at Voltas, as also the continued mentoring from our MD & CEO and the Board of Directors. My goal is to build on the strong foundations created by Mr Johri. I am confident we will attain market leadership in the wider basket of consumer durables, as we did in the Room AC industry."

**Anil George**, Deputy Managing Director (designate), said that the leadership team of Voltas Ltd was dynamic, result-oriented and pro-active, and he had absolutely no doubt that the best years for the Company lay ahead.

**Issued by:**

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