

22<sup>nd</sup> August, 2020

BSE Limited  
Department of Corporate Services  
1<sup>st</sup> Floor, 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: Summary of proceedings of the 66<sup>th</sup> Annual General Meeting  
of the Company held on 21<sup>st</sup> August, 2020

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As per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the summary of proceedings of the 66<sup>th</sup> Annual General Meeting of the Company held on 21<sup>st</sup> August, 2020.

Thanking you,

Yours faithfully,  
**VOLTAS LIMITED**

VARUN  
PRAKASH  
MALHOTRA



V. P. Malhotra  
Vice President – Taxation,  
Legal & Company Secretary

Enc.

## Summary of the Proceedings of the 66<sup>th</sup> Annual General Meeting of the Company.

The 66<sup>th</sup> Annual General Meeting (AGM) of Voltas Limited (the Company) was held on Friday, 21<sup>st</sup> August, 2020 at 3.00 p.m. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). The Company, while conducting the Meeting, adhered to the Ministry of Corporate Affairs (MCA) Circulars dated 5<sup>th</sup> May, 2020 read with General Circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020, Securities and Exchange Board of India (SEBI) Circular, and other social distancing norms in view of the outbreak of COVID-19 pandemic.

The Company Secretary welcomed the Members to the Meeting and explained them the procedural/technical points relating to the participation at the Meeting through VC.

Mr. Noel N. Tata, Chairman of the Company chaired the Meeting. The requisite quorum being present, the Chairman called the meeting to order. The Registers as required under the Companies Act, 2013 were available for inspection. Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders. All the Directors had attended the Meeting through VC. Mr. Zubin Dubash, Chairman of the Board Audit Committee, Mr. Bahram N. Vakil, Chairman of Nomination & Remuneration Committee and Mr. Noel N. Tata also Chairman of Shareholders' Relationship Committee Meeting were present at the Meeting.

Mr. Dolphy D'Souza, Partner of SRBC & Co LLP, Statutory Auditors and Mr. N. L. Bhatia, Partner of M/s. N. L. Bhatia & Associates, Secretarial Auditors were also present at the Meeting through VC.

With the consent of the Members, the Notice convening the 66<sup>th</sup> AGM was taken as read. As the Auditors Report had no qualifications, the same was not read by the Company Secretary.

The Chairman made his opening remarks including on the business operations, financial performance of the Company and impact of COVID 19 pandemic on the business operations of the Company.

The Company Secretary informed the Members that the Company had in compliance with the MCA Circulars, provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided to the Members, the facility to exercise their vote by electronic means through remote e-voting facility. The Company Secretary further informed that e-voting facility was also made available during the AGM for the Members who were present during the Meeting and had not exercised their votes earlier, under remote e-voting facility.

The Chairman informed that the Board had appointed Mr. N. L. Bhatia of M/s. N. L. Bhatia & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting process as well as e-voting at the AGM in a fair and transparent manner.

The Chairman then requested the shareholders to express their views, ask questions and seek clarifications, if any. The Chairman suitably responded to the questions asked by the Shareholders at the Meeting.

The following Resolutions set out in the Notice convening the AGM were were put to vote by remote e-voting and e-voting during the Meeting:

Item No.	Details of the Agenda	Resolution required
1	To receive, consider and adopt the Audited Stand-alone Financial Statements for the financial year ended 31 <sup>st</sup> March, 2020 together with the Report of the Board of Directors and the Auditors thereon.	Ordinary
2	To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31 <sup>st</sup> March, 2020 together with the Report of the Auditors thereon.	Ordinary
3	To declare a dividend on Equity Shares for the financial year 2019-20.	Ordinary
4	To appoint a Director in place of Mr. Pradeep Kumar Bakshi (DIN: 02940277), who retires by rotation and is eligible for re-appointment.	Ordinary
5	To appoint a Director in place of Mr. Vinayak Deshpande (DIN: 00036827), who retires by rotation and is eligible for re-appointment.	Ordinary
6	Re-appointment of Mr. Pradeep Kumar Bakshi as the Managing Director and Chief Executive Officer	Ordinary
7	Commission to Non-Executive Directors	Ordinary
8	Ratification of Cost Auditor's Remuneration for the financial year ending 31 <sup>st</sup> March, 2021.	Ordinary

The Chairman thanked the Members for attending and participating in the AGM by video conference and stated that the e-voting facility would be kept open for the next 15 minutes to enable the Members to cast their vote. The Chairman authorized, Mr. V. P. Malhotra, Company Secretary to carry out the voting process and also authorized him to declare the consolidated voting results.

The Chairman informed the Members that the voting results would be submitted to the Stock Exchanges and also made available on the websites of the Company and NSDL within 48 hours of the conclusion of the Meeting.

Upon completion of the e-voting process, the Company Secretary declared the Meeting as closed at 5:17 p.m.

The Scrutinizer's Report was received after conclusion of the Meeting on 21<sup>st</sup> August, 2020 and as set out therein, all the aforesaid Resolutions were declared passed with requisite majority.

**VOLTAS LIMITED**

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**V. P. Malhotra**  
Vice President – Taxation,  
Legal & Company Secretary

22.8.2020