

9<sup>th</sup> August, 2019

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 65<sup>th</sup> Annual General Meeting  
of the Company held on 9<sup>th</sup> August, 2019

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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 65<sup>th</sup> Annual General Meeting of the Company held on 9<sup>th</sup> August, 2019.

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

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Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

## Summary of the Proceedings of the 65<sup>th</sup> Annual General Meeting of the Company

The 65<sup>th</sup> Annual General Meeting (AGM) of Voltas Limited (the Company) was held on Friday, 9<sup>th</sup> August, 2019 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020.

Mr. Noel N. Tata, Chairman of the Company chaired the Meeting. The requisite quorum being present, the Chairman called the meeting to order. The Proxy Register and other Registers and documents as required under various laws were available for inspection by the Members at the Meeting. All the Directors had attended the Meeting except Mr. Vinayak Deshpande as he was unwell. Mr. Nani Javeri, 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.

With the consent of the Members, the Notice convening the 65<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 and financial performance of the Company.

The Chairman informed the Members that the Company had in compliance with the 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 through electronic means. The Chairman further informed that facility of voting by Ballot Paper was also made available at the venue of the Meeting for the Members who had not exercised their vote 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 e-voting process as well as 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 responded to the questions asked.

The following Resolutions set out in the Notice convening the AGM were proposed and seconded by the Members:

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, 2019 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, 2019 together with the Report of the Auditors thereon.	Ordinary
3	To declare a dividend for the financial year 2018-19 on Equity Shares.	Ordinary
4	To appoint a Director in place of Mr. Noel N. Tata (DIN: 00024713), who retires by rotation and is eligible for appointment.	Ordinary
5	To appoint a Director in place of Mr. Hemant Bhargava (DIN: 01922717), who retires by rotation and is eligible for appointment.	Ordinary
6	Appointment of Mr. Zubin S. Dubash (DIN: 00026206) as an Independent Director of the Company.	Ordinary
7	Reappointment of Mr. Debendranath Sarangi (DIN: 0140849) as an Independent Director of the Company.	Special
8	Reappointment of Mr. Bahram N. Vakil (DIN: 00283980) as an Independent Director of the Company.	Special
9	Reappointment of Ms. Anjali Bansal (DIN: 00207746) as an Independent Director of the Company.	Special
10	Revision in the terms of remuneration of Mr. Pradeep Bakshi, Managing Director & CEO of the Company.	Ordinary
11	Ratification of Cost Auditor's Remuneration for the financial year ending 31 <sup>st</sup> March, 2020.	Ordinary

The Chairman thanked the Members for attending and participating in the AGM and requested the Members who had not cast their votes under remote e-voting to do so at the AGM venue. The Chairman authorized, Mr. V. P. Malhotra, Company Secretary to circulate the Ballot Paper to the Members and 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. The Meeting concluded at 4.15 p.m.

The Scrutinizer's Report was received after conclusion of the Meeting on 9<sup>th</sup> August, 2019 and as set out therein, all the aforesaid Resolutions were declared passed with requisite majority.

9.8.2019

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