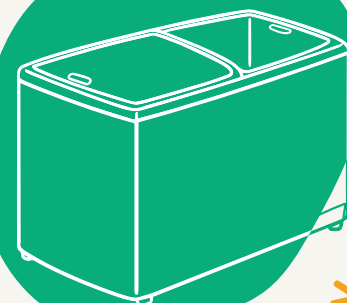
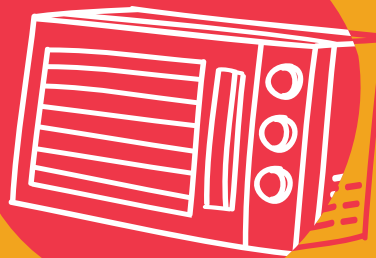


# VOLTAS Info



## NEW YEAR, NEW BEGINNINGS

Setting our sights on a brighter future



# EDITORIAL

## NOTE FROM THE EDITORIAL TEAM

Dear Readers,

Every new year brings new hopes, dreams and also the opportunity to remember happy times and special moments from the year just gone by.

The theme for this edition of WE is: New Year, New Beginnings, and we believe that 2023 will be a special year in more ways than one. It will be a gateway into what we hope is going to be an exciting future filled with possibilities.

This edition is a celebration, of what we achieved despite the roadblocks over the last few years. At Voltas, we take pride in innovating and tapping into new markets and categories. Our products are customer focused and often a result of deep research and customer insights. Read about our latest foray into medical refrigeration and vaccine storage products in partnership with Denmark's Vestfrost Solutions in the Company Updates section. This collaboration will be a game changer for the medical industry in India.

While we have prided ourselves on the inherent business strengths and the passion of our people at Voltas, competitiveness in the coming years will also be determined by how well we leverage the knowledge and insights gained over the years. Nirantar Privridhhi is a new digital repository and document management system that seeks to raise the bar on business excellence and quality assurance, to deliver better value to customers and shareholders.

Voltasites have always been ready to go beyond their work routines, and participate wholeheartedly in the company's CSR initiatives. From sharing pre-loved items of everyday use with those from underprivileged communities, to donating blood and even helping clean up Singapore's largest beach, the spirit of giving has been a hallmark of our people. Read about these activities and more, all in the CSR section of this edition.

Like always, there is a lot more in this edition to keep you engaged and informed. We hope you enjoy reading it.

As we welcome 2023, here's wishing you all a very happy, healthy and prosperous New Year!

Best wishes  
Corporate Communications Department

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# 2023: New year, new hopes



Dear Friends,

2022 has been an eventful year for us, as we saw customers returning in large numbers during the early summer and also during the festive season. We started the year on a high with a buoyant season on account of multiple factors like an early summer after two years of the pandemic, and our leverage of pent-up demand across all our products and businesses. However, in the subsequent quarters, we witnessed headwinds including curbed imports, commodity price rise and an increase in geo-political tensions across the globe.

Being a market leader in today's times is to strive for excellence in more ways than one. It comes with greater responsibility and a sense of duty towards our country, its people and society at large. Our leadership position is built on a strong foundation of processes which were validated by the recently concluded TBEM external assessment where we have seen a substantial improvement in the scores from the previous years. It is also heartening to note that some of the good practices being

shared by us are being recognized at the group-level events like the recently concluded Business Excellence Convention.

As we stand at the cusp of a new wave of an economic development cycle which is expected to sweep past the Indian sub-continent, we will be witnessing abundant opportunities for growth coming along with a new set of challenges. Embracing these will require new ways of thinking and working as we step into the New Year 2023.

We shall come together to strive and sustain the growth of our Products, People and Processes by introducing world-class 'Made in India' products with an emphasis on state-of-the-art manufacturing, superior technology and resilient supply chains. With our People first approach and our focus towards nurturing talent and skill development, we want to ensure that we are making them relevant to the emerging opportunities. Finally, our focus on digital capability building will provide a solid foundation for the future and pave way for exciting new beginnings.

The past couple of years have shown us how even in the face of uncertainty, we can find hope. Challenges remain, not just at home but across the globe. The ongoing geo-political situations have deeply impacted the world economy, and we are cautiously watching the early warning signals around- continued global unrest, an impending global recession and rising covid cases in China resulting in supply chain disruptions.

Tiding over some of these challenges will not be easy but we have been tested many times before and we have always emerged victorious. Guided by our SWIFT values, I am confident about my team's commitment and our ability to turn things in our favour. I take this opportunity to thank my colleagues for their unflinching commitment and extraordinary passion in keeping the Voltas flag flying high in the face of all adversities.

I wish you and your loved ones all the very best for the new year and hope that 2023 brings more happiness, prosperity and good health in your lives.

Warm regards  
**Pradeep Bakshi**

“  
The Voltas brand is inextricably linked with India's history and its economic development. For us, 'Make in India' isn't just a new slogan; it has been an integral part of our journey over many decades.

# 2.7 MILLION UNITS

## SALES

### OF VOLTAS AND VOLTAS BEKO PRODUCTS



# BREAKING THE BOUNDARIES

**A** milestone to celebrate another milestone – yes, that's what Voltas has achieved in the year that marks its 68<sup>th</sup> Founder's Day on 6<sup>th</sup> September, 2022. True to its legacy and market leadership, the company has been crossing the one million sales mark consistently for the seventh year in a row.

This time it has broken new ground, and managed a feat of sorts by clocking 2.7 million units in sales of Voltas and Voltas Beko products for the eight months of January-August, 2022. This includes 1.4 million units of ACs sold during the period. What better way to ring in the 68<sup>th</sup> Founder's Day than by making Voltas even bigger, stronger and ahead of its peers in the industry.

Also, as India's No 1 AC brand, Voltas has recorded the highest market share yet again in the Air Conditioner category, crossing its nearest competitor by 1,030 BPS in July 2022. While this increase in sales for the industry could also be attributed to an increase in demand for cooling products during an especially intense summer experienced across the country during this season, the company had a special reason to rejoice.

Brand Voltas has stayed the undisputed market leader in the Room Air Conditioner category for more than a decade, consistently maintaining the No. 1 position and, more recently, has steadily increased and maintained its lead over competition.

Plans are underway to further expand this country-wide retail and distribution network, and enhance the reach of our ever-growing product portfolio to new consumers and markets, and build on the edge Voltas already has in the business.





## VOLTAS – A TRUE MARKET LEADER

- Voltas celebrated its 68<sup>th</sup> Founders Day on 6<sup>th</sup> September 2022
- The company crossed the 1 million plus annual landmark for the 7<sup>th</sup> year in a row
- Voltas maintained its No 1 position in the Room Air Conditioner category with a significant lead over its nearest competitor
- Over 100% growth in overall sales and in AC sales registered during Q1 FY2022-23
- Voltas beat its nearest competitor in the Room AC category by 1,030 BPS as on July 2022
- Overall India market share for Voltas stood at 24.5% as on July 2022.

During the first quarter of FY 2022-23, the company more than doubled its growth in overall sales across all product categories. Voltas Beko, the joint partnership with Turkey's Arcelik, also registered a high double-digit growth in the same period, and so did the businesses of Commercial Refrigeration and Air Coolers.



**Sixty-eight years ago, Tata Sons and Volkart Brothers came together to start Voltas in India. When we look back all these years, we get a sense of gratification. Not only are we leaders across all our businesses, we are leaders with huge margins. This summer of 2022 has helped us gain extra momentum in the market as well as in market share. We thank our customers for having faith in us for all these years, and making us the undisputed leader."**

**Pradeep Bakshi, Managing Director & CEO, Voltas Ltd**

Here's looking forward to many more milestones to cherish and to continue this journey of growth, taking the Voltas flag higher. ●



# Cherishing traditions and festive fervour in glory

Voltas was ready and raring to go as 2022 witnessed a host of tailored special offers for its customers across India, to coincide with the festive cheer and renewed hope



Voltas Experience Zone, Prabhadevi



This has been an exciting year for Voltas for more reasons than one as business perked up for the industry. The feel-good vibes only grew as the year progressed, and with the festive season kicking in the company is back to business as usual.

Consumers have been seeking new occasions and new ways to celebrate the good times and to bring in the latest gadgets, appliances and products into their homes. Voltas was ready to welcome back consumers into stores and on to its online portal with bigger and better offers this time.

#### The spirit of India lives on in festive cheer

India's diverse and rich cultural heritage demands special attention to consumers' needs in accordance with their own traditions and festival occasions. To make its products more attractive and affordable to buyers across states and regions, the company makes sure to tailor offers to their needs. A common feature the 2022 festive offers was that these were across Voltas and Voltas Beko products, and sweetened through attractive offers and deals.



Voltas Experience Zone, Prabhadevi



**Mr Pradeep Bakshi**, MD & CEO, of Voltas Limited on Onam, "Kerala has recorded a consistent increase in the purchase of cooling products and home appliances in the last few years. It is indeed one of the fastest-growing markets for consumer appliances in India, given the increasing disposable income and exposure of the customers. We sought to make this auspicious festival of Onam even more special by offering a wide range of new variants in cooling products and home appliances along with special combo offers."

What better way to usher in the festive spirit than with the festival that commemorates auspicious beginnings, for most Indians. The festival of Ganesh Chaturthi, holds great significance across Indian homes, especially in Maharashtra. Voltas launched its offers for our retail customers that ran from 10<sup>th</sup> August to 10<sup>th</sup> September, 2022.

### Reviving traditions with elegance and grace

The Kerala region holds a special place in the Voltas ecosystem, and has shown tremendous promise among its domestic markets. Among the fastest growing consumer durables market in India, Kerala is especially important for Voltas. To tap into the festive cheer during Onam – the most important festival in this southern state – the company brought in specially designed Onam offers that would help buyers make the most of this opportunity.

The Voltas and Voltas Beko Onam Combo offer gave a chance to customers to get a Titan wrist watch on purchasing any Voltas and Voltas Beko product.

### Dancing to the tunes of heritage

Navratri was next as it heralded the onset of Durga Puja – a festival that signifies the triumph of good over evil, and signals a change in season. The Voltas Shubho Pujo and Navratri Mahotsav offers were just in time to mark this special occasion, running from 26<sup>th</sup> September to 5<sup>th</sup> October, 2022.

### The Grand Mahotsav redefined the festive season

These finally paved the way for the biggest and most looked forward to event of the year – the Grand Mahotsav Offer 2022 to mark the Diwali season. Running through the month of October, 2022, this mega savings opportunity was peppered with a host of deals at Voltas and Voltas Beko authorised dealers and channel partners, in addition to online channels. Diwali is the time when consumers clean and refresh their homes, and get ready to welcome prosperity and happiness into their lives. This is perhaps the time when most families



Voltas Experience Zone, Prabhadevi

hope to upgrade their appliances, buy new clothes and look forward to the coming year with zeal and fervour.

### Cheering on the grandeur of the festivities

Armed with its entire range of new-age and cutting-edge products loaded with new health and hygiene features, Voltas too was looking forward to this special time of the year when demand peaks to an all-time high. "After two years, people came out and celebrated with family and friends, and we wanted

to make these celebrations special by launching attractive offers and innovative products for our customers," explained Mr Bakshi.

The Grand Mahotsav Offer 2022 saw tremendous demand for Voltas and Voltas Beko products and an opportunity to showcase some of their best-in-class offerings to customers. It has been a fitting and much anticipated culmination of a year of festive offers and a chance to bring the Voltas brand even closer to the hearts of customers and ensure a special place of pride in their homes as a truly Indian brand. ●



## REASONS TO BUY

- **Cashback of up to 15%** on select credit and debit cards across Voltas and Voltas Beko products
- Up to **5-Year Comprehensive Warranty** and Lifetime Inverter Compressor warranty
- Attractive **Easy EMI options** on select Voltas and Voltas Beko products
- Zero Down Payment with long-term **EMI of up to 18 months** on Voltas Beko products
- Fixed **EMI of just Rs. 2,950/- per month** on select Voltas Beko products
- Special **Installation packages** for Room Air Conditioners

#VoltasKaFestiveMela -  
revelling in the  
season at the

# EXPERIENCE ZONE, PRABHADEVI

With the recent  
#VoltasKaFestiveMela  
campaign, Voltas broke new  
ground by inviting social  
media influencers to showcase  
the brand's strengths and  
value proposition among  
consumers during Navratri

**T**he annual festive season at Voltas usually implies more of the high decibel marketing and advertising the company has been doing to engage with consumers at this auspicious time of year. This Navratri, however, was about trying something new. The Voltas state-of-the-art Experience Zone in Prabhadevi, Mumbai witnessed a new kind of event that would raise the bar for festive campaigns in the Indian home appliances industry.

In addition to consumers, this time the nine-day Festive Mela also had guests of a different kind – social media influencers from across domains such as chefs, architects, homemakers, and wellness, fashion and lifestyle thought leaders, who were invited to visit and experience our the extensive Voltas range of Smart Home products all in one place.

With its multifaceted cultural traditions and colorful festivities across the country, Navratri is considered to be one of the most auspicious times of the year. It also heralds the onset of many festivals including Durga Puja and Diwali, a time when Indian homes are cleaned and decorated and new appliances are purchased. Launched to reflect the spirit of Navratri, the #VoltasKaFestiveMela campaign urged consumers to revel in the celebrations and festivities with a refreshingly new approach.

The campaign ran from 26<sup>th</sup> September to 4<sup>th</sup> October, 2022, and helped create a unprecedented buzz around Voltas, among consumers. The involvement of influencers this time made all the difference, as they encouraged buyers to walk through the real-time experience zones such as Sustainability Zone, Smart Home, Modern Home, Architect Space and Hygienic Home, all showcasing futuristic products from Voltas and Voltas Beko.

This tour was created to smartly showcase a



Scan the QR  
code to access  
Experience Zone



wide range of Voltas and Voltas Beko products that are designed to help users complete their home chores more efficiently and smartly.

The visiting influencers shared bite-size treats (aka 'snackable content') on their social media handles, showing how Voltas has successfully blended the world's best contemporary technologies with the comfort and convenience that consumers have come to expect from the brand.



The Festive Mela also had a special treat in store for visiting customers who uploaded images from the Experience Zone and defined their 'World of Smart Homes' by tagging @MyVoltas @VoltasBeko on Instagram. The most innovative captions were chosen for exciting prizes from Voltas. The numbers (see highlights box) tell the story. The event saw unprecedented participation and engagement among visitors, both at the Experience Zone and on social media.

The Festive Mela ensured that potential buyers had a unique and memorable experience with the campaign, and created a high level of buzz and excitement that set the tone for a wonderful season of festive sales at Voltas.

The state-of-the-art Experience Zone was a unique omnichannel initiative that featured a well-designed, visually appealing display of the new range of Voltas and Voltas Beko products comprising refrigerators, washing machines, microwaves, dishwashers, cooking appliances, air conditioners, air purifiers, and other cooling products.

The core idea behind launching the Festive Mela was to allow people to experience different products and services under one roof to make informed choices about their homes before buying them. The company aims to educate consumers about smart home solutions so that they can enhance their quality of life by adopting technological solutions for their daily needs. ●

# #VoltasKaFestiveMela



The festive season allows us to give customers a unique chance to engage with the brand and get a first-hand experience of Voltas products. Our customers are becoming increasingly digitally savvy, and who better than content creators and influencers to help us showcase our Experience Zone and products through their social channels."

— **Mr Pradeep Bakshi**, MD & CEO, of Voltas Limited



For more details on the  
**#VoltasKaFestive Mela campaign**  
 please visit our social media handles

**Voltas Beko**  
**Twitter:** VoltasBeko  
**Instagram:** voltasbeko  
**Facebook:** <https://www.facebook.com/voltasbeko1>  
**Voltas Experience Zone:**  
<https://www.youtube.com/watch?v=gJdoUa0U11w>

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**Voltas**  
**Twitter:** myvoltas  
**Instagram:** myvoltas  
**Facebook:**  
<https://www.facebook.com/MyVoltas>

## #VoltasKa FestiveMela – Creating a buzz

<b>20</b> influencers	<b>20+</b> posts on Instagram	<b>1,100+</b> comments on posts (organic)
<b>5</b> lakhs+ reach	<b>40+</b> stories on Instagram	

# #VoltasKaFestiveMela



### Here are some of the most innovative features of the product

- Unique and functional range of full-size and tabletop dishwashers
- Cleaning at a high temperature of 70 degrees Celsius
- Eliminate stubborn and sticky stains left by oil, grease and fat
- Aquasense™ technology for heavily soiled pots and pans
- Aquaflex™ technology for faster, more efficient and gentle washing of utensils



Scan the QR code to watch the DVC



Scan the QR code to watch the DVC

# VOLTAS BEKO'S new dishwasher ad campaign hits germs for a clean sweep!

A new YouTube campaign turns the spotlight on the smart features of the Smart Hygiene range of Voltas Beko dishwashers

**H**ygienic and health go hand in hand. However, cleaning mounds of dirty dishes is neither easy nor fun, and in most households, it can be a time-consuming task as well. Presenting a smart solution to this classic challenge, Voltas Beko has released two new digital video commercials (DVCs) that put the spotlight on its Smart Hygiene range of dishwashers.

The two DVCs, released on YouTube, weave a narrative around why cleaning dishes needn't be a hassle when smart technology is on your side. The technology here is the product's 'Hygiene Wash' feature, which uses water at 70 degrees Celsius to remove bacteria and other germs from utensils. This makes Voltas Beko's Smart Hygiene dishwashers a far easier and better alternative to the traditional method of washing dishes by hand.

Showcasing the product's innovative hygiene features in a charming family setting, the ads show mischievous children making a mess with household utensils, only to be forgiven by their



Stills from the DVC



Stills from the DVC



The series of short DVCs captures warm moments from our everyday life and integrates the Voltas Beko dishwashers, showcasing how they simplify everyday life for our consumers. Children and their innocent mistakes are something we cherish as they grow up, and with this DVC, we aimed to showcase how Voltas Beko can be a part of those precious memories. As India's fastest-growing home appliances brand, we will continue developing products that prioritise consumers' needs. Health and hygiene will continue to be a key feature across our product offerings."

**Mr Jayant Balan, CEO, Voltas Beko**



indulgent moms. The idea here is that no matter how dirty your dishes get, Voltas Beko's Dishwashers ensure that they emerge immaculate and germ-free.

This is further emphasised by the concluding line in Hindi, '*Har galti maaf, yeh karega saaf*,' loosely translated as 'Every innocent mistake will be wiped clean (by the product)'. The campaign's creatives have been devised by Wunderman Thompson.

As shown in the ads, each Smart Hygiene dishwasher is equipped with a host of high-tech features to ensure that dishes emerge clean at every level — from their visual appearance to how they feel in the user's hand.

With the year-end festive season rolling around, Voltas Beko's Smart Hygiene dishwashers are the ideal acquisition (or gift) for any parent or homeowner who values their families' health. Easy to install and use and available in a wide range of options, the device is the intelligent companion that every modern Indian kitchen needs.

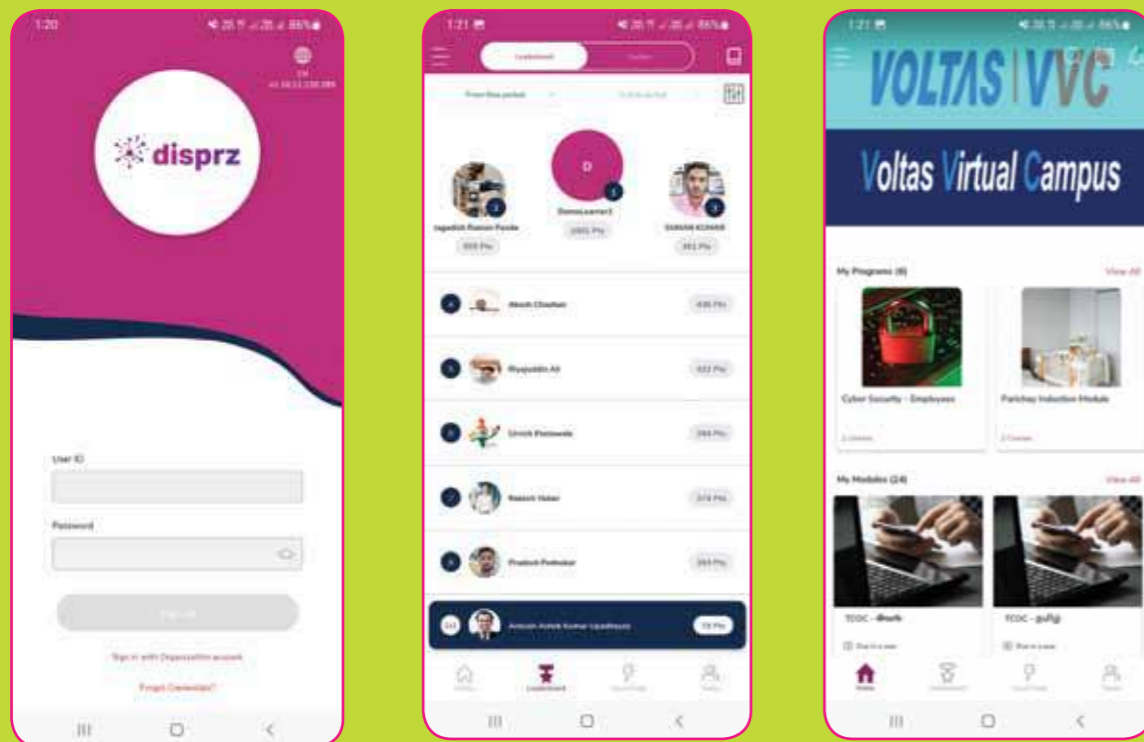
The message is clear—your family deserves the best. And what better way to celebrate this festive season than by getting a high-tech kitchen partner who will improve your loved ones' health while freeing you up from the daily drudgery of washing dishes?

So, make this season extra special with Voltas Beko's Smart Hygiene range of dishwashers. They promise to give you peace of mind with their exceptional cleaning results. ●



# Learning gets a new tech boost at Voltas

The Disprz LMS is an engaging and easy-to-use learning platform with collaborative features that make it fun for Voltasites to upskill with their team



The Voltas Virtual Campus (VVC) has now entered its next phase in the digital transformation journey. From the Handytrain learning app, the company has now transitioned to the Disprz LMS platform that harnesses the power of AI to supercharge the L&D journey at Voltas.

Disprz has the learning content aligned to skills

that Voltas leaders prioritise, to help bridge those gaps and enable employees, associates, contractors, and franchisee service technicians grow and develop new skills.

This shift to Disprz comes with a range of exciting and enabling features that make learning much more engaging and fun. The learning content is now made available in multiple bite-sized formats

— videos, smart cards, quizzes, surveys, e-learning modules, and so on. You can even learn in your local language if you like.

We have included a messaging feature to make it easier for you to share insights with your colleagues. You can also create teams based on job roles, location, department, skills or even common interests. Need a little extra motivation to complete your learning modules? Simply head over to the leaderboard. You can see how many points you've earned and compete with your teammates.

What's more, Disprz can be used by everyone — product training teams, technical training teams and subject matter experts (SMEs) – for digital learning, classroom programme management,

and Virtual Instructor-Led Training (VILT) management.

Leaders can easily keep a tab on the learning and development progress in their team. Participants are certified on the basis of pre-decided criteria such as assessment scores and course completion, among others.

SMEs will find it easy to create content thanks to Disprz's intuitive authoring tool. With in-built multilingual capability, content can be created across a variety of formats like flashcards, Word documents, PDFs, PPTs, and even interactive videos.

Both SCORM 1.2 and SCORM 2004 courses are



## Who can use Disprz LMS?

- Employees
- Associates
- Contract workers
- Franchisee service technicians

## Unique features of Disprz LMS

- Multiple content formats
- Criteria-based certifications
- In-built authoring tool for SMEs
- Collaborative tools like messaging and leaderboards

with add-on support for content from external websites like YouTube and TED. With separate interfaces for admins, trainers and learners — each with its own set of unique features and tools — every type of user will all find it easy to use Disprz.

There are several technical and functional skill enhancement modules VVC has to offer.

The new LMS also includes several training modules specific to the company that are equally important, such as the Tata Code of Conduct (TCOC), Prevention of Sexual Harassment (POSH), Safety Training, Cyber Security, Enterprise Risk Management, Service Technicians' Onboarding, Concept of Selling through 4Cs, all product videos, Essential Behavioural Skills, and many more. ●



# Nirantar Privridhhi - The new digital enabler at Voltas

Nirantar Privridhhi, a new single-window digital repository and document control system, marks yet another step towards making Voltas a future-ready company

The best way to grow knowledge is through sharing. Leveraging the right kind of knowledge at the right time that propels a business towards excellence and a quality-driven mindset. At Voltas this has been a guiding approach and focus for years now.

In line with this philosophy, the company recently launched Nirantar Privridhhi, a digitalised repository and document control system that helps employees learn and also simplifies the process of sharing knowledge and insights with colleagues.

Nirantar Privridhhi was announced by Voltas Managing Director & CEO, Mr Pradeep Bakshi, on 7<sup>th</sup> October, 2022.

The goal of this platform is to create a robust digital ecosystem that will not only support employees' learning needs and allow seamless sharing of knowledge with others, but will also help improve the company's internal processes and move it closer towards realising the Voltas vision. By using Nirantar Privridhhi, everyone can contribute to achieving organisational excellence and continuous process enhancement leading to better value creation for customers.

To log in, simply go to the ESS portal and look under the 'Business Excellence and QA' tab. For any questions or feedback they can reach out to the Voltas BIG & QA team for assistance ●

## QUICK FACTS ABOUT NIRANTAR PRIVRIDHHI

At Voltas, we have always believed in striving for excellence. Keeping this belief at heart, Mr. Pradeep Bakshi, Managing Director & CEO, launched 'Nirantar Privridhhi', a digitalized central repository and document control system under the Business Excellence and Quality Assurance Framework on 7<sup>th</sup> October.

**Here are some quick facts about Nirantar Privridhhi for your reference.**

<p><b>What is the objective of Nirantar Privridhhi?</b></p> <p><i>To achieve organization excellence through quality assurance, business process management, continual improvement, innovation, sustainability initiatives, knowledge sharing &amp; learning, replication of ideas, celebration of the achievements, and create value for stakeholders.</i></p>	<p><b>How can one contribute towards enhancing the process?</b></p> <p><i>You can help us in enhancing the processes by continuous learning.</i></p>	<p><b>How will Nirantar Privridhhi help us in learning?</b></p> <p><i>The digitalized central repository of data available on ESS portal under the Business Excellence and QA tab is a dynamic platform that will help you in your learning journey and share your knowledge with your colleagues across Voltas.</i></p>
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With continuous learning and process enhancement, we can achieve our organisation goals, vision and mission.

For any queries on Nirantar Privridhhi, please reach out to the BIG & QA team.

### How can one access Nirantar Privridhhi?

Scan the code below to access this digitalised central repository

### How will Nirantar Privridhhi help Voltas?

- Quality Assurance
- Business Process Management
- Continual Improvement
- Innovation
- Sustainability Initiatives
- Learning & Knowledge Sharing
- Replication of Ideas
- Celebration of Achievements
- Value Creation for Stakeholders



Scan the QR code to check out Nirantar Privridhhi



**A**dopting all-round sustainable practices is the only way to build a greener, safer and more inclusive world, and this thinking informs everything at Voltas.

The fourth edition of the Voltas Sustainability Report for 2021-22 is out now. Titled 'Fostering Sustainability for a Resilient Future', this report covers the measures Voltas has taken over the past one year to help conserve the environment and create sustainable livelihoods for communities, while upholding the highest norms of corporate governance in the way it conducts business.

The company's commitment to sustainability begins with innovation that goes into its products to make them environmentally friendly from consuming less resources to making appliances more energy efficient. In December 2021, the Voltas 3-star and ISEER 3.8 Split Air-conditioner won the prestigious National Award for Energy Efficiency from the Bureau of Energy Efficiency (BEE). What makes this air conditioner special is the fact that it comes with an eco-friendly refrigerant with zero ozone depleting potential and low global warming potential.

As a Tata company, Voltas is driven by the Group values. It ensures strict adherence to the Tata corporate

governance standards, and in making ethics, transparency and employee safety non-negotiable.

The company's sustainability report also outlines the CSR initiatives at Voltas that seek to strike harmony with the environment, and also improve the quality of life for underserved sections of society across India.

Voltas practices waste and water recycling at its plants and operating locations, and has been fast-tracking its transition to greener, alternative sources of energy. As a start, the company has installed solar panels at the Waghodia manufacturing plant and Mumbai corporate head office.

With the support of its NGO partner AFPRO, Voltas continued water development activities in the drought-stricken region of Beed, Maharashtra, which benefited over 13,000 villagers. The company also empowers youth from marginalised communities by teaching them skills that will enable them to find employment and independent work opportunities. ●



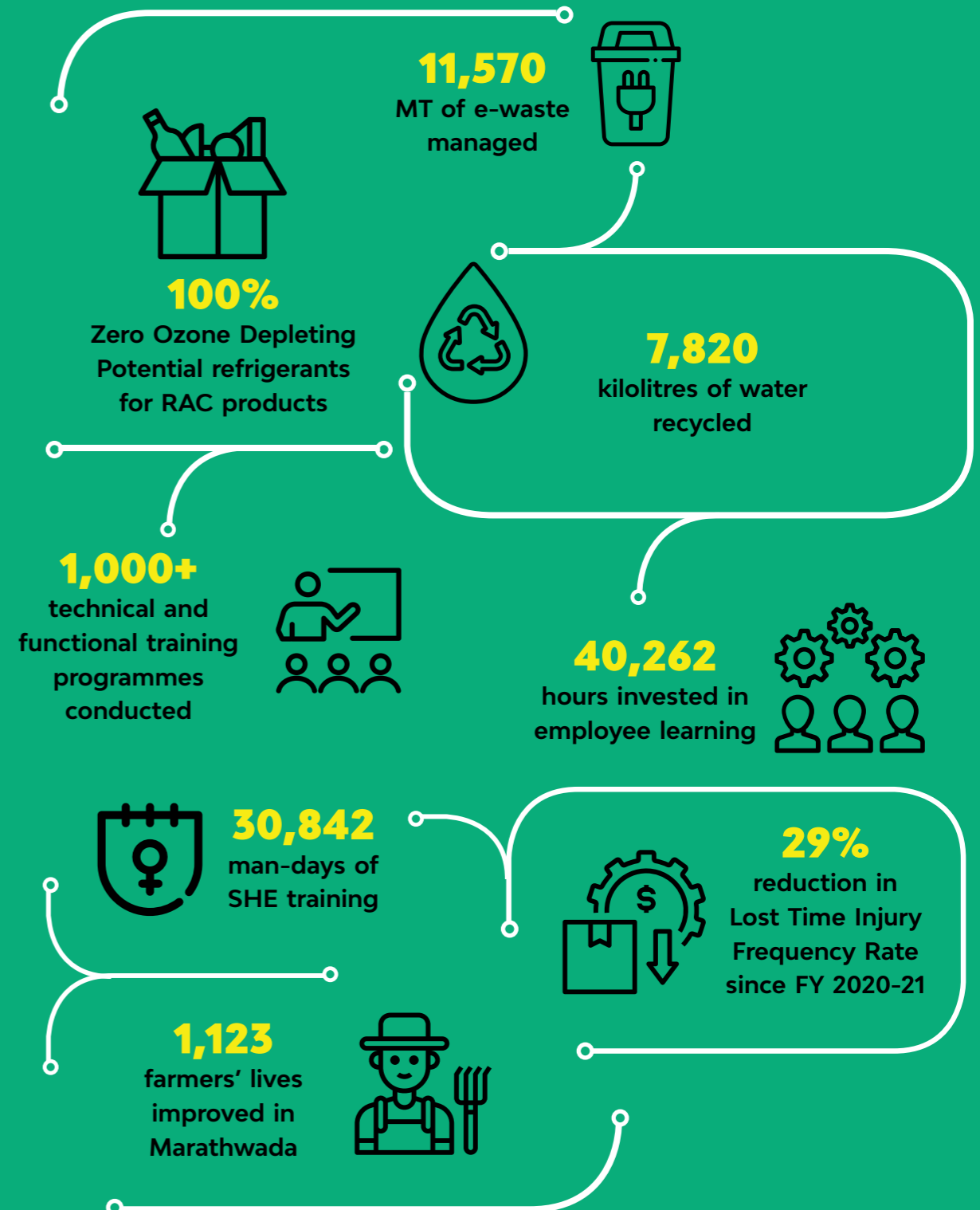
Scan the QR code to read the Voltas Sustainability Report

## SUSTAINABILITY HIGHLIGHTS IN FY 2021-22

**Rs 1,294**  
crore  
spent on CSR  
initiatives

**Rs 7,05,106**  
spent on  
environmental  
initiatives

**28**  
skills training centres  
across **13** Indian states





# NEW PARTNERSHIP, New possibilities

The Voltas-Vestfrost partnership aims to bring advanced medical refrigeration and vaccine storage products to markets across India

**V**oltas prides itself on responding to evolving market demands with agility and technologically advanced products when the demand arises. The company recently partnered with Vestfrost Solutions, a Denmark-based manufacturer and developer of refrigerators and freezers that cater to the bio-medical and cold chain industry.

Founded in Esbjerg, Denmark in 1963, Vestfrost Solutions is a globally recognised name in its industry, and will provide technical know-how for manufacturing advanced medical refrigeration and vaccine storage products at Voltas facilities in India.

The new entity will bring the best of both worlds – the technical expertise of Vestfrost in this domain and the formidable Voltas sales and distribution network – to deliver a new range of advanced medical refrigeration products to customers in India.

While Voltas is a market leader in residential air-conditioners and commercial refrigerators, the partnership will help expand its portfolio further with a new product range that will include Ice-Lined Refrigerators, Vaccine Freezers, and Ultra Low Temperature Freezers, among others.

Optimistic about this partnership, Voltas MD & CEO Pradeep Bakshi says, “The strong technology prowess of Vestfrost, combined with the manufacturing and distribution capabilities of Voltas, will help us offer many unique and differentiated products to the Indian market.”

This opens up new business opportunities and markets for the Danish partner, as well. Commenting on the exciting prospects of participating in India’s fast growing medical infrastructure industry, Thomas Jørgensen, sales director, Vestfrost Solutions, says, “India’s rapidly growing focus on medical infrastructure presents a big opportunity for our business. The potential for growth in this market is incredibly exciting and we are proud to be partnering with Voltas and the Tata Group, to deliver world class products to the medical industry in India.” ●

# A BIG LEAP for Voltas IOBG in Saudi Arabia

With the Jubail project, Voltas IOBG has once again taken the MEP business to new heights in the Middle-East

**V**oltas IOBG has bagged yet another large project in Saudi Arabia. This project involves building energy-efficient HVAC systems for the upcoming desalinated water production plant in Jubail that began construction just a few months ago.

Saudi Ensas Engineering Services, a wholly-owned Voltas subsidiary in Saudi Arabia, will be responsible for implementing the electrical and control works for the buildings in the Jubail 3B Independent Water Project, in addition to the HVAC work.

With a total project value of SAR 19 million and a completion time of 12 months, this plant will be among the biggest desalinated water production plants in the world, providing 0.57 million cubic metres of water per day.

This is just one of the seven water projects currently being built by ACCIONA, a world leader in sustainable solutions. By making use of reverse osmosis technology — a far superior process to traditional thermal desalination — and using lesser energy, this plant will serve as a low-carbon and sustainable solution in every sense.

Two desalination facilities at Jubail and Shuqaiq have already been completed. Once the Jubail 3B Independent Water Project is operational, all the facilities together will be able to supply water

to a quarter of Saudi Arabia's population i.e. approximately 8.3 million people.

It's a matter of pride for Voltas to be a part of such a prestigious project and work alongside ACCIONA. Mr Pradeep Bakshi, Managing Director & CEO, feels optimistic about the possibilities opened up by this big win, "We are delighted to be a part of the IWP project in Jubail. Voltas has served Middle-East Asia – predominantly

the UAE, Qatar, Oman, Bahrain and the Kingdom of Saudi Arabia – for over 40 years. Today, we are the leading MEP services provider in the region, felicitated with several awards for our quality, capability and safety records. This new project will provide new opportunities for further development and collaboration for our IOBG division."

Best wishes to the IOBG team! ●

## PROJECT HIGHLIGHTS

- Total project value— **SAR 19 million**
- Completion time— **12 months**
- Planned water supply— **0.57 million cubic metres per day**
- Technology used— **Reverse osmosis technology**
- Voltas' scope of work— **Building energy efficient HVAC systems for J3B IWP buildings**





# Multiplying ehackathons—Elevating innovation at the Tata Group

The most recent round of eHackathons showed once again how Tata employees can rise to the occasion in uncovering innovative solutions to complex business problems

**T**echnology is rapidly defining the way we do business. More than ever, businesses today need deeper innovation in infrastructure, applications and skillsets that allow faster time-to-market and faster response to changes in demand, in addition to delivering higher service quality, cost-effectiveness and a lot more.

eHackathons are a unique opportunity for talent across Tata companies to collaborate and build disruptive solutions that can transform

business processes for the benefit of all. They are also a great way to discover new talent in the existing network and break down silos between departments, companies and people.

The past few months have seen a variety of eHackathons hosted across the Tata group. They acted as enablers, motivating employees to leverage their understanding of technology, support and expertise across various Tata companies to solve vexing business challenges. ●

## MONTH #1: SEPTEMBER

During September 2022, the Tata Ideas portal kicked off the eHackathon with the theme of 'Multiplying eHackathons', with a host of opportunities to solve multidimensional business challenges. There were six exciting challenges from two companies: Tata Power and Tata Realty & Infrastructure Limited.

### Tata Power came up with three major challenges:

- Real-time monitoring of a 12 km conveyor belt's idlers to prevent fire incidents
- Eco-friendly ways to manage the negative impact of vegetation on power distribution networks
- Eco-friendly, low-cost and non-labour intensive solutions to prevent flora growth around solar panels

### Tata Realty posed its own set of challenges to enhance sustainability:

- Noise reduction for a construction project in a residential zone
- Power generation from kinetic energy tiles for high footfall areas
- Archimedes wheel micro-windmill for power generation

For the September 2022 challenge, the submission of ideas was slated between 14<sup>th</sup> and 26<sup>th</sup> September, while the collaboration phase ran from 27<sup>th</sup> to 29<sup>th</sup> September. The results were announced on 7<sup>th</sup> November, 2022.

**Tata Power**

- Real-time monitoring of a 12 km conveyor belt's idlers to prevent fire incidents
- Eco-friendly ways to manage the negative impact of vegetation on power distribution networks
- Eco-friendly, low-cost, and non-labor intensive solutions to prevent the flora growth around solar panels

**Tata Realty & Infrastructure Limited**

- Attrition prediction model - Prevent attrition of diverse and young officers
- Attrition prediction model - Prevent attrition of diverse and young officers
- Archimedes wheel micro-windmill for power generation

Idea Submission: 14<sup>th</sup> - 26<sup>th</sup> Sep

Collaboration: 27<sup>th</sup> - 29<sup>th</sup> Sep

Passing the Best Button: 03<sup>rd</sup> Nov

Result Announcement: 07<sup>th</sup> Nov

Submit your ideas on the Tata Ideas portal accessible from your company's intranet or visit [www.tataideas.com](http://www.tataideas.com) for more information.

## MONTH #2: NOVEMBER

The November eHackathon was a unique one that took the platform to yet another level on participation. Launched with the theme of Reimagining Chronic Problems with Younger Minds, it threw open five persistent and tricky challenges at Tata Steel to new hires and Tata managers:

- An automated solution for covering-up the top of goods-laden trucks with tarpaulin to minimise safety hazards and environmental pollution
- Solutions for protecting electronic devices and computing systems used for weighbridge operations during thunder and lightning
- Preventing the intrusion of birds into the shopfloor
- Plastic-free and waterproof packaging material for steel coils
- Guidance systems for assisting crane operators in ladle placement at various locations in the steel melt shop.

The last date of submission of ideas was 8th November, with the collaboration phase running

from 9<sup>th</sup> to 11<sup>th</sup> November, 2022. Post the Passing the Baton phase deadline of 28<sup>th</sup> November, the results of the eHackathon were finally declared on 30<sup>th</sup> November, 2022.

This was a special and rare opportunity for the youngsters at Tata Steel who brought in a fresh perspective and energy to solving these problems, and in the process getting noticed by their peers and seniors in the company early on.

The past many editions of the eHackathons have seen increasingly outstanding levels of creativity and ingenuity by Tata colleagues across group companies, including Voltas.

This initiative has been a resounding success in many ways. It has brought everyone within the Tata ecosystem together, pushed them to think differently and make the most of the immense talent pool in the Tata universe.

This will continue to scale as more employees participate and make their colleagues and their respective companies proud.

**TATA STEEL**  
We Also Make Tomorrow

**COMPANY eHACKATHON**

**Reimagining Chronic Problems with Younger Minds**

All it takes One good idea

Submit your ideas on Tata Ideas portal accessible from your company's intranet or on [www.tataideas.com](http://www.tataideas.com)

# VOLTAS OMAN – WINNING BIG



## AT THE MEED PROJECT AWARDS 2022

*Voltas Oman and Lalbuksh Voltas make their colleagues proud at the MEED Awards for their stellar performance in the MENA region*

It is a special honour indeed for the entire Voltas family and especially those in the Middle East and North Africa (MENA) operations. The Middle East Economic Digest (MEED) Project Awards, in association with Mashreq, recently recognised Voltas Oman and Lalbuksh Voltas Co. for their performance in the special projects space.

A tribute to the dedication and passion of its people, this win reaffirms the Voltas commitment to compete and deliver the best products and services that ensure delightful experiences for customers in global markets. ●



As one of the leading project execution brands in the Middle East and North Africa (MENA) region, Voltas is well-known for its capabilities in providing complete solutions to address customers' needs through its technology and total engineering solutions.

The annual MEED Project Awards recognise the construction element of project delivery in the Middle East and North Africa (MENA) region, taking into account the value and quality a project delivers through its entire life cycle.

At a star-studded event held on 7<sup>th</sup> September, 2022, Voltas and its regional partner were bestowed with awards that honoured the MENA region's finest projects and their ground-breaking concepts, in three categories:

**Culture Project of the Year:**  
Voltas Oman SPC for the Oman Across Ages Museum

**Leisure Project of the Year:**  
Lalbuksh Voltas Engineering Services & Trading LLC for the Manah Public Park

**Small Project of the Year:**  
Voltas Oman SPC for the Oman Across Ages Museum

The MEED Project Awards rank among the most prestigious events in the construction industry. They recognise the delivery of successful projects from around the world, sampling and showcasing what has been achieved in design, engineering and construction, social responsibility and environmental impact.

A big round of applause for the Voltas Oman team for making the company proud once again!



# VOLTAS IOBG wins big at the MEP ME Awards in Dubai

**The recent wins at the MEP ME Awards 2022 are a feather in the cap for the Voltas IOBG team**

**T**hey did it again! The winning streak in the Middle East region continues as Voltas teams keep the brand flying high through their hard work, dedication and passion.

At the prestigious annual MEP ME Awards event held at the Conrad, Dubai, on 21st September,

2022, Voltas IOBG won in four categories. Among the region's most notable recognitions, the MEP ME Awards recognise engineering excellence in projects every year, awarding companies that consistently deliver projects of different scales on time and within the budget, have a top safety track record and showcase a number of good CSR initiatives.

Voltas IOBG won in the following categories at MEp ME Awards 2022:

- 1 Health & Safety Initiative of the year - Winner
- 2 GCC Project of the year for Commercial Boulevard District, Qatar - Winner
- 3 Mechanical Project of the year for Commercial Boulevard District, Qatar - Highly Commended
- 4 MEP Contractor of the year - Highly Commended

With these new wins, Voltas' successes during the year have touched new heights, and established the company as one of the region's most reliable engineering service outsourcing providers. It also reflects the commitment of the IOBG team and drives them to do better in every project they handle.

Here is to many more well-deserved accolades to come!



The awards were presented to the Voltas IOBG team in the presence of senior dignitaries from the UAE and GCC region, who are key decision-makers for the MEP sector.

Bagging these honours is no mean feat. This

is a validation of our efforts to shine above the rest. Cementing our position in this highly competitive industry and especially in the ME region, this achievement is a matter of immense pride for all of us in the Voltas family. ●

## Support for those who need it

In the true spirit of giving back to the community, Voltasites wholeheartedly participated in Diwali exhibition-cum-sale events organised by two NGOs in the office premises



Everyone deserves a chance to earn a dignified living, and Voltas CSR has been doing all it can to support those who miss out on mainstream life opportunities due to their financial or social conditions.

This Diwali eve, the company extended its support to two well-known NGOs – Little Angels School and SaNiSa – by hosting their product sales at the Voltas office cafeteria in Chinchpokli.

**Little Angel's School:** Voltas has been supporting the education of differently-abled children through this organisation. As a part of their vocational training, Voltas supports an employability programme for adult special students where they produce various types of bags, soaps and decorative items to earn a livelihood with

dignity. An exhibition of these items was organised at the Voltas Chinchpokli office cafeteria wherein the organisation sold products worth ₹ 20,000.

**SaNiSa:** This organisation is dedicated to the empowerment of underprivileged women through vocational training. Currently, over 230 women are employed in various manufacturing units, and are living a life of dignity. At the onset of Diwali, a platform was made available to them at the Voltas Chinchpokli office cafeteria to showcase and sell their home-made snacks. Voltas employees wholeheartedly supported them with a sale of ₹ 10,000.

This is yet another example of Voltasites doing their bit for those who need it the most, and upholding the Tata values to build Voltas as a responsible and caring business, above all else. ●





# Voltas partners Goonj to spread happiness

In India, festivals and changes of season are synonymous with spending extravaganzas where people splurge on gadgets, parties, gifts, vacations and more. But what if you could share your happiness with the larger community? This year, Voltas, one of India's leading air-conditioning brands from the Tata Group, did just that.

To spread joy and warmth this festive season, Voltas collaborated with Goonj, a leading NGO, for the latter's 'Joy of Giving' initiative. The corporate social responsibility (CSR) initiative saw Voltas's employees,

and their friends and families, enthusiastically pitching in to share pre-loved items like clothes, shoes, stationery, books, utensils, etc., with Goonj. The NGO then distributed these items among underprivileged urban and rural communities across Chinchpokli, Waghodia and Pantnagar.

The Joy of Giving collection drive was held from 10<sup>th</sup> to 20<sup>th</sup> October, 2022, at Voltas's offices in Waghodia (Gujarat) and Pantnagar (Uttarakhand). In all, 18 cartons of material, weighing about 350 kg, were sent to Goonj, showing the employees' deep commitment to the cause.



We are humbled by this opportunity to serve the community and come together for the greater good. The festive season brings cheer and joy to everyone, and we always aim to make a positive difference in society through such initiatives. With the 'Joy of Giving' initiative, we hope to bring a smile to someone's face and make a small difference."

**Mr Narendren Nair,**  
Chief Human Resources Officer,  
Voltas Ltd

The CSR initiative is strongly aligned with Voltas' philosophy of improving the quality of life of underprivileged communities. And Goonj, an NGO that works to deliver relief through clothing, shelter and livelihood support to those in need, was a natural partner for the company.

For years, Goonj has been collecting and distributing surplus materials, clothes, blankets and other essentials to those in need. Its aim is to uplift the lives of people with no access to practical necessities. As a responsible corporate citizen, Voltas was keen to support and broaden Goonj's impact among underprivileged communities in its own way.

Meenakshi Gupta, Co-founder Goonj, said, "It's heartening to see how the employees and Voltas as an organisation have taken up simple acts of giving to pay back to the world joyfully. We hope this goes on throughout the year, inspiring others to do more, as a way of living, for a better world."

Being a socially responsible organisation, Voltas believes in empowering people with opportunities leading to their emancipation. The company's whole-hearted support for initiatives like 'Joy of Giving' shows why Voltas is truly one of India's most admired brands. ●



# Joining hands for a cleaner environment

**Cleaning up the Pasir Ris Beach – Voltas Singapore team volunteers for a beach clean-up drive**

Located in the eastern fringes of the island nation, the Pasir Ris Beach is among the largest and most popular beaches in Singapore. The name was taken from a Malay word, which translates into 'Beach Bolt-Rope', implying a narrow stretch. This 6.6-km long beach is lined up with lush mangrove forests and a 70-hectare park.

Employees from the Voltas Singapore branch participated in the Tata Volunteering Week 18 by organising a Beach Clean-up Drive at the Pasir Ris Beach – Campsite 1. The volunteering team gathered at the Pasir Ris MRT Station and then proceeded to the beach. This activity was carried out on Saturday, 10<sup>th</sup> September, 2022 from 07:30 am to 09:30 am.

Beach clean-ups are becoming increasingly important in efforts to preserve the marine ecosystem around the world. Each piece of

litter intercepted at a beach means one less unit of trash that could end up in our oceans, and potentially helping conserve precious marine species.

The Pasir Ris Park is a popular location that hosts many such events. It is home to the Singaporean social enterprise – the Ocean Purpose Project (OPP) Beach Hub, a place where researchers come to study algae, and volunteers often gather for beach clean-up activities. Founded in 2020, the OPP Beach Hub helps drive ocean conservation and plastic pollution prevention through creative projects.

The Voltas drive was one in a line of many such interventions at its operating locations worldwide that seek to conserve the environment through collective action and make the earth greener, through small but meaningful measures. ●

## GIVING, from the heart

Over the past quarter, Voltas organised several CSR activities to give back to the community. Hats off to all the volunteers for making these initiatives successful!



### E-SHRAM CARD CAMP

e-Shram is a newly launched database by the Government of India for unorganised workers that grants them exclusive benefits. To help them register on the official web portal, the Voltas Waghodiya plant team organised five e-Shram card camps through July and September 2022. At these camps, the team helped 176 unorganised workers register for the e-Shram card using their Aadhaar details. This will connect them to the portal and make it easier to access social security scheme benefits.

### TATA VOLUNTEERING WEEK

As part of Tata Volunteering Week held from 5<sup>th</sup> September to 7<sup>th</sup> October 2022, Voltas employees were encouraged to pick a cause close to their hearts, and come together to create an impact. Tata Volunteering Week saw employees giving back to the community by enthusiastically participating in various activities.



### BLOOD DONATION DRIVES

On the occasion of Voltas Founder's Day and as part of Tata Volunteering Week, the Pantnagar team organised a blood donation drive on 6<sup>th</sup> September, 2022. Held in association with Jawaharlal Nehru District Hospital and the Indian Red Cross Society, the camp saw 86 volunteers, including senior company HoDs participating in this noble initiative.

On 14<sup>th</sup> September, 2022, a Voltas team organised another drive at Dhenkanal, Odisha, in which 60 volunteers participated. Participants received certificates of appreciation by the Red Cross Society, along with donor cards which they or their family members can use to obtain blood when needed.



### RAKHI AND FLAG-MAKING

In association with Little Angel's School, Voltas organised a rakhi-making and flag-making activity on 4<sup>th</sup> and 5<sup>th</sup> August in its Thane and Chinchpokli offices, respectively. The volunteers comprised newcomers (GETs) who have been attending the Voltas campus training programme. The rakhis and flags made by the volunteers will be sold by the school to raise funds for differently-abled children.

# Showcasing world-class mining solutions at IMME, Kolkata

The Universal MEP Projects & Engineering Services Limited (UMPESL) team participated in the 16<sup>th</sup> edition of the International Mining & Machinery Exhibition (IMME) held from 16<sup>th</sup> to 19<sup>th</sup> November 2022 at Rajarhat, Kolkata

The International Mining & Machinery Exhibition (IMME), organised by CII, is India's largest mining exhibition. It serves as an important collaborative platform for Indian and international mining companies, giving participants the opportunity to showcase their newest range of advanced mining machinery, technology solutions, services and supplies.

At the IMME exhibition



At the IMME exhibition

This year, the IMME saw participation from leading mining companies from several nations including USA, the UK, Australia, Germany, Japan, Sweden, Finland, Poland, South Korea, South Africa, and Turkey. ●

# Voltas making its mark in a CHANGING WORLD

**A**s Voltas challenges the weather with its relevant solutions, the company also has to confront the changing dynamics of the industry. With innovative products and services, it has been adapting to trends in the global markets. India is a changing world, and Voltas has been changing at the same pace with its entry into new markets, upgrading existing products and demonstrating creativity in marketing solutions. It has managed to do this by constantly understanding and

anticipating customer needs while exceeding their expectations with dependable products that last long and save electricity - our core competency is energy efficiency.

The stories behind Voltas products are rich with the experience, values, and passion that go into making life simpler for customers and enriching their living spaces. To illustrate how Voltas has assisted in shaping tomorrow, here's a compilation of striking media stories in the past few months: ●

## Cooling appliances sell like hot cakes Mar-May

Heatwaves and pent-up demand boosted buying of ACs and refrigerators.

**W**hile the festive season has been a boon for the electronics industry, the cooling appliances segment has seen a particularly strong performance. According to industry analysts, the sales of air conditioners and refrigerators have increased significantly from March to May, driven by heatwaves and pent-up demand.

The festive season has also seen a surge in the sale of other consumer durables, including washing machines and televisions. This is attributed to the combination of festive discounts and the need for new appliances in homes.

## Demand for consumer durables on the surge in smaller cities

**WEB MAGIC.** Net penetration, acceptance of online platforms driving growth.

**W**hile the festive season has been a boon for the electronics industry, the demand for consumer durables in smaller cities has also seen a significant surge. This is primarily due to the increasing penetration of online platforms and e-commerce, which has made it easier for consumers in these areas to purchase high-value appliances.

Industry experts note that the growth in smaller cities is a positive sign for the electronics industry, as it indicates a broader reach for consumer durables.

## Consumer firms expect strong sales revival this festive season

**CONSUMER FIRMS EXPECT STRONG SALES REVIVAL THIS FESTIVE SEASON**

Consumer firms are optimistic about the festive season ahead, expecting a strong revival in sales. This is based on the combination of festive discounts, the need for new appliances, and the overall economic recovery.

Industry analysts predict that the festive season will be a key period for the electronics industry, with a particular focus on consumer durables.

## MARCH, APRIL BEST MONTHS IN TWO YEARS FOR COMPANIES

**Durable goods see strong demand**

**GROWTH TRAJECTORY**

Category	Q1'22	Q2'22	Q3'22	Q4'22
Electronics	15%	18%	22%	25%
Consumer Durables	12%	15%	18%	20%
Home Appliances	10%	12%	15%	18%

The festive season has been a key period for the electronics industry, with a particular focus on consumer durables. This is attributed to the combination of festive discounts, the need for new appliances, and the overall economic recovery.

## Burst of Discretionary Spending likely till December

Recovery up to 25% over pre-pandemic level seen this festive season for electronics, gifting too

**Ritesh Bhushan, A Writenkar Marketing**

New Delhi: Kolkata: Demand for discretionary products, electronics and gift items in the festive season (August to December) is expected to be 25% more than what it was in the corresponding period of 2019, the best festive period to date as Covid-induced protocols or restrictions, several company executives said.

"We have forecast double-digit growth this festive season over the festive months of 2021," said Vishal Chaturvedi, vice president (South Asia), The Trade Steps. "This festive season, we expect a 25% increase in discretionary spending."

The festive season has been a key period for the electronics industry, with a particular focus on consumer durables. This is attributed to the combination of festive discounts, the need for new appliances, and the overall economic recovery.



## COS SEE DOUBLE-DIGIT GROWTH

### Air Conditioners' Prices Likely to Increase by 5% as Input Costs Soar



**PTI**

New Delhi: The prices of residential air conditioners may go up by around 5% as the industry faces soaring input costs even though the makers are looking for double-digit growth this year with early onset of summer spurring demand.

Buoyed by the recent prediction by the India Meteorological Department (IMD) about the summer temperature to stay "above normal" in April and May, leading air conditioner (AC) makers, including Voltas, Hitachi, LG, Panasonic and Godrej Appliances are expecting pent-up demand of the last two seasons that saw market disruptions due to Covid-19 pandemic.

Some of them are expecting a greater demand this season, which might also lead to a shortage of units, putting them under pressure to meet the increased requirement for ACs and other cooling products.

The industry has gone for a price hike last quarter to mitigate the impact of soaring prices of components, metals especially copper and aluminium and rising crude oil after the Russia-Ukraine conflict. Companies are also luring the customers with offers and easy EMI schemes to make their purchases convenient.

Tata group firm Voltas is expecting the residential AC industry to grow in terms of both volume and value this summer.

"The industry has already been subject to multiple double-digit price hikes during the fiscal of 2022. However, at Voltas, given our consumer-centric philosophy, we made sure that these hikes do not deter consumers from buying cooling products this summer, and hence have introduced various consumer offers and easy EMI options to make purchases convenient for our customers," Voltas Managing Director & CEO Pradeep Bakshi said here.

### ELECTRONICS BONANZA

## Interest Rate Increases Will Not Affect Our Infrastructure Investment Plan

**F**inance Minister Nirmala Sitharaman said on Monday that the government's infrastructure investment plan is not affected by the recent increase in interest rates. She emphasized that the government remains committed to its infrastructure development goals.

The Finance Minister stated that the government will continue to invest in infrastructure projects, including roads, bridges, and public transport systems. She noted that the government has a strong track record of completing infrastructure projects on time and within budget.



## Voltas plans to invest up to ₹400 cr to manufacture components for white goods under the PLI scheme

**CONSUMER FIRMS EXPECT STRONG SALES REVIVAL THIS FESTIVE SEASON**

Voltas is in the process of setting up an additional manufacturing facility for its white goods components and expanding its installed capacity for residential refrigerators. The company is looking to strengthen its domestic manufacturing at its facilities at Warangal, Karnataka and the new plant proposed in South India.

The company is also planning to invest up to ₹400 crore to manufacture components for white goods under the PLI scheme. This investment is part of the company's strategy to expand its manufacturing capabilities and meet the growing demand for white goods.



## त्योहारी खरीदारी पर ग्राहकों को राहत देने की तैयारी

Consumer firms are preparing to offer relief to customers during the festive shopping season. This includes providing discounts, easy EMI options, and other incentives to encourage purchases.

Industry experts predict that the festive season will be a key period for the electronics industry, with a particular focus on consumer durables.



