

VOLTAS Info

Volume XLXXX X - August 2023



FUTURE FORWARD

Journey towards our 7th Decade

EDITORIAL

Note from the Editorial team

Dear Voltasites,

The year 2023 marks 69 glorious years of Voltas. To commemorate nearly seven decades of service to the nation, we take you on a trip down memory lane to relive the special moments and enjoy the journey of Voltas' contribution to the country, in this edition of WE. The theme for this edition is 'Future Forward - Journey towards our 7th decade'.

As a truly homegrown brand that has stood the test of time, Voltas is 'Made in India, For India' in many ways. This edition takes you through the brand's evolution over the years and its commitment to nation building.

At Voltas, we recognise the contribution of our employees and their role in helping us with their dedication, time and efforts. They continue to stand strong at work, supporting the building of an even better, stronger and progressive tomorrow. So, this edition is also an ode to our employees' contribution in our achievements.

We take pride in our strong R&D capabilities that have helped us strengthen our innovative product portfolio and our ever-expanding reach as we cater to varied markets with our products. This has helped us innovate and in turn serve our customers better over the years.

Our magazine showcases some of the innovative services launched in the first half of 2023. Learn more about what we are doing to give a superior customer experience through our Experience Zones, in the Company Updates section.

We hope this issue is a blast from the past and you relive some glorious moments from the years gone by!

Warm wishes,

Team Corporate Communications

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JOURNEY

towards the Seventh Decade



Dear Readers,

We are at the cusp of completing seven decades as a company and as we usher into the 70th year of our journey, it gives me immense pleasure and pride to share this edition of the WE magazine celebrating our journey to success. I am very excited about the prospects that the future holds for Voltas, and what we can achieve together as a team.

India's economy is looking up and this is just the beginning. We have already crossed our mark of becoming a \$3 Trillion Economy and are well on our path to achieve the \$5 Trillion mark over the next couple of years. Our population has crossed the 1.4 billion mark with a large tech savvy and aspirational young population providing a huge consumer base and several new opportunities. India is already past the inflection point and is poised for exponential growth.

At Voltas, we have seen the country at the best and worst of times since independence. All along in this journey, we have lived the unique moments in our nation's history, whole heartedly contributed to it and witnessed India's transformation. What sets us apart is that we have held the Tata flag high, and stayed true to its values. The history of Voltas weaves in inextricably with India's growth, and our technological innovations have set new goals for the industry.

Our HVAC solutions will be cooling India's New Parliament Building in the years to come, adding yet another feather to our cap. We are indeed proud to be a quintessentially Indian brand that continues to lead by example in some of the country's most prestigious infrastructure projects. Over the years, Voltas has continued to be a market leader in the RAC category and we hope to see similar growth across our other businesses in the coming years.

Some of the progress that we have made in the first six months of 2023 gives us pride and we intend to add more to the list.

I am happy to share that the Bhoomi Pujan for our new RAC factory at Madharapakkam in Thiruvallur district of Tamil Nadu was done in May 2023, and we plan to begin production in the current fiscal year. This 150-acre facility will augment our production capacity and strengthen our South India capabilities, and also generate employment for over 1,500 people, thereby serving the local community.

Our ESG score card indicates our efforts in doing what we have committed for and more for the environment, and in being a responsible business leader. I'm happy that Voltas has done commendably well in the past year, and have no doubts that we will achieve bigger goals, create new benchmarks for others, and stay true to the Tata values and strategic objectives in the coming years.

Our CSR efforts towards skill development and enhancement are paving way for future talent and providing the much-needed impetus to the skilling of India's youth. This coupled with several community building initiatives will go a long way in achieving the country's vision of being self-reliant.

I value your continued support to take Voltas to the next level as we continue to scale new peaks in our industry and beyond.

Here's hoping that we stay this way for the years to come. Here's to a bigger, better 2024, and my best wishes for your good health, prosperity and success.

Warm regards
Pradeep Bakshi

“

What sets us apart is that we have held the Tata flag high, and stayed true to its values. The history of Voltas weaves in inextricably with India's growth, and our technological innovations have set new goals for the industry.”



THE VOLTAS STORY – Serving India through innovation and excellence

The story of Voltas is intertwined with India's growth trajectory. As Voltas nears the 7th decade of its journey, here's a recap of how the company established leadership in the industrial and retail HVAC sector in India and overseas, through innovative products and solutions

Voltas was born out of a collaboration between the Swiss Volkart brothers and Tata Sons in 1954, introducing the country's first room AC. Since then, it has been revolutionising the business of cooling in the country. Through its journey of 69 years, the company has constantly expanded its product range, improvised its services and delivered unique solutions that meet the evolving needs of its customers.

Today, Voltas ranks as India's largest air conditioning company, a provider of smart solutions for air-conditioning and cooling products (Unitary Cooling Products) for institutional customers, and a name to reckon with in engineering projects, and engineering products and services.

All along, Voltas has maintained an unwavering focus on customer satisfaction, while steadily

expanding its expertise across multiple domains. The company's four main lines of business are:

- **Unitary Cooling Products**, which include Room Air Conditioners (RAC), Air Coolers, Commercial Refrigeration and Commercial Air Conditioning (CAC), are the most important offerings. This division also provides integrated, wide ranging cooling solutions to retail and industrial consumers
- **Voltas Beko**, among India's fastest-growing home appliances brand
- **Universal MEP Projects & Engineering Services Limited (UMPEL)**, providing a comprehensive range of infrastructure-related services in construction, airports, ports, power and water treatment projects
- **International Operations Business Group (IOBG)**, dedicated to expanding the company's global footprint

Voltas has also kept at its core the twin objectives of partnering India in its development and economic progress by developing products that are world-class, technologically advanced and customer-oriented, while ensuring the well-being and prosperity of the community that it operates in, and adopting a sustainable approach to doing business.

Our journey through innovation

The Voltas story is marked with many firsts. It launched India's first split AC in 1984, the first floor standing AC in 1993 and the first sub-one-ton AC in 2000. The company also introduced India's first star-rated air conditioner range in 2007, well before it was made mandatory by the Bureau of Energy Efficiency (BEE) for the HVAC industry. In 2016, Voltas was credited for innovating the first All Star Inverter ACs, followed by de-seasonalising the AC category with the introduction of India's first All Weather AC.

In a span of two years, Voltas launched the Adjustable ACs. These ACs provide distinct benefits and a superior experience to consumers. Simply put, the Adjustable ACs helped to adjust the cooling capacity of a space. It was succeeded

by the Voltas PureAir Adjustable AC. With this, Voltas brought in the HEPA filter along with PM 1.0 sensor and AQI indicator as a health-focused alternative for informed buyers. This AC also offers intelligent switching within multiple tonnages based on ambient heat and the number of people in a room, saving electricity cost. Voltas went on to introduce the Voltas Maha-Adjustable Inverter Air Conditioners that use 'green' refrigerants to bring down carbon emissions. Voltas' Maha-Adjustable AC boasts of the adjustable mode that can run on multiple tonnages, thus saving electricity costs due to improved energy efficiency.

The company has been constantly improvising on its offerings. Voltas' new RAC ranges offer advanced features like Super Silent Operation, Ice Wash and filter cleaning indicators for optimal performance, and an anti-corrosive coating for longer product life.

Voltas' offerings in the cooling segment include several innovations in the air coolers space as well. The Voltas Fresh Air Cooler for example, has brought advanced features like smart humidity controller that helps to optimise the humidity in the air; triple filter advantage that helps remove dust particles and other hazardous particles; an anti-bacterial tank that helps reduce bacteria formation in the tank and limits algae growth and, a 4-Sided Honeycomb Padding for the ultimate cooling experience and cools large spaces without letting dirt and sediment deposits.

In the Commercial Refrigeration space, the company further strengthened its position by introducing Convertible Freezers. These are 2-in-1 Freezer/Cooler combinations that facilitate storage of frozen products as well as cooler products, allowing one to store a diverse range of items. With the objective of product portfolio extension in the category, Voltas signed a technical license agreement, last year, with Vestfrost Solutions for medical refrigeration equipment. The relevant SKUs will be introduced in the coming year with the

long-term objective of attaining leadership in this category. This aligns with its goal of entering the Bio Medical and Cold Chain industry and will enable us to help combine Vestfrost Solutions' strong technological capabilities and Voltas' manufacturing and distribution prowess for vaccine storage that include ice-lined refrigerators, vaccine freezers and ultra-low temperature freezers for the Indian market.

More recently, the Voltas R&D team came up with StoreFresh technology and Neo Frost Dual Cooling technology for the Voltas Beko refrigerator range. StoreFresh keeps fruits and vegetables fresh for longer by minimising temperature fluctuations and maintaining precise moisture levels. The NeoFrost Dual Cooling technology uses two separate cooling circuits to ensure that cool air is distributed evenly throughout the refrigerator.

The company also takes pride in its achievements in the commercial air conditioning space. In fact the most recent product, the VXV 6 series, offers the industry's highest energy efficiency in cooling and heating by utilising all DC Inverter compressors.

Advanced engineering solutions, too, have joined the list of firsts by Voltas when it launched India's first ever completely indigenous machine for drilling wells in drought-hit areas, as far

back as 1966. The company introduced a new technology in vapour absorption machines and ozone-friendly screw chillers, as well.

In line with its 'industry first' approach, Voltas has steadily expanded across new verticals like sewage and wastewater treatment, canal pumping, river water purification and agro industrial products. Its water treatment services, for example, cater to the entire treatment range from Moving Bed Biofilm Reactors (MBBRs) and Sequencing Batch Reactors (SBRs) to Zero Liquid Discharge (ZLD) solutions. Voltas also offers other technologies like Membrane Bioreactors (MBRs), and Ultra Filtration (UF) and Reverse Osmosis (RO) solutions that cover the entire spectrum of wastewater management, for treatment of water to make it potable and fit for industrial use.

Leveraging transformative shifts

Several policy changes in the industry have led to a more conducive environment, where new opportunities for growth and development are constantly emerging. Voltas has built and continues to build on these enablers to strengthen its leadership position and stay abreast of new industry developments.

Among these is the Production Linked Incentive (PLI) scheme, launched by the government to promote a self-reliant India and to help create an



ecosystem of local sourcing and manufacture. This scheme provides a level playing field for Indian AC manufacturers, relative to their global peers. Voltas has committed capital expenditure to comply with the PLI requirements, for the manufacture of key HVAC components.

The company's IOBG segment was awarded a project worth ₹942 crore in Riyadh, Saudi Arabia, for the Qiddiya Water Theme Park. In addition, IOBG also won multiple projects, including Jubail for HVAC division, involving the world's largest desalinated water production plant. It highlights Voltas' technical finesse and execution capabilities in the global arena.

Another area where major transformation has been unfolding is sustainable energy, with 'green' alternatives promising a better tomorrow in the power sector. In line with this, Voltas has been engaging in projects that would help India meet its ambitious clean energy goals.

Universal MEP Projects & Engineering Services (UMPESL), a 100% subsidiary of Voltas Ltd, has bagged multiple SITC project orders worth ₹1,770 crore in the electrical power distribution business for FY22-23, including a solar power project. These orders were bagged amidst high levels of competition and when executed these will benefit over 46 million Indians living across states like Uttar Pradesh, Madhya Pradesh, West Bengal, Odisha and Karnataka.

With its expertise in the power distribution sector over the past several years, UMPESL has taken up these projects to support the Government of India's mission to provide affordable power to consumers across the country and will be executed across 26 districts in the above-mentioned states.

India's textile sector is seeing new action and better prospects with the 'Make in India' and 'Make for the World' initiatives. The Indian government announced ₹4,445 crore worth of PM MITRA Mega Textile Parks to be set up in Tamil Nadu, Telangana, Karnataka, Maharashtra, Gujarat, Madhya Pradesh





and Uttar Pradesh, as part of these programmes. The aim is to support the textiles sector with modern and state-of-the-art infrastructure, thereby enhancing its competitiveness in the global marketplace and generating new job opportunities. At Voltas, the offerings by the Textile Machinery Division (TMD) span the entire value chain – capital equipment, machinery, accessories, allied machinery and services – for both spinning and post-spinning processes. Around 70% of the apparel manufactured in India is made from yarns spun using the machinery supplied by Voltas' partner, Lakshmi Machine Works Limited (LMW). A leading textile machinery manufacturer in India, and among the top three in the world to produce the entire range of spinning machinery, this partnership with LMW establishes Voltas as a leading player in this business, as well.

India's water and wastewater treatment technology market is yet another area where the government's programmes are creating new projects and business opportunities for Voltas. The sector is projected to clock a CAGR of over 8.5% during the forecast period of 2023-28, for small plant capacities in raw water treatment.

Voltas has, in the recent past, successfully commissioned two Sewage Treatment Plants in Patna as part of the *Namami Gange* programme, and these are in their third year of operations and maintenance. Other government initiatives that Voltas has been a part of include Jal Jeevan Mission, Swachh Bharat and AMRUT.

Sustainable at the core

The demand for air conditioners is now being influenced by uncertain weather conditions.

According to a World Bank report, India will see its demand for cooling go by up to eight times the current numbers. This highlights the growing need for new technologies that can minimise emissions.

Voltas takes its leadership position very seriously and strives to address such issues. The company uses zero ODP refrigerants for its room air conditioners, and promotes the sale of more energy-efficient products. In the commercial air conditioning space, the Voltas VXX6 series offers the industry's highest energy efficiency in cooling and heating, by utilising all DC Inverter compressors.

Voltas has also set an ambitious objective to achieve carbon neutrality and water positivity in its operations. This includes adopting cleaner energy sources; enhancing energy efficiency in products; promoting sustainable products and services; establishing a sustainable supply chain; optimising waste recycling and reuse; prioritising the health and well-being of its employees; and leveraging technology and digitalisation to make the business future ready.

The revamp of the company's Enterprise Risk Management (ERM) framework to include ESG (Environmental, Social, and Governance) parameters, further highlights the importance Voltas places on sustainable practices towards mitigating the risks of climate change, and the safety and well-being of its people.

As new possibilities beckon, Voltas will continue to do better and live up to its reputation as a trusted and enduring Made in India brand that is ready for the world. ●

India's new Parliament House: A MILESTONE FOR INDIA AND VOLTAS

Voltas is proud to have contributed to the pride of India in recent times—The New Parliament building, which was unveiled on 28th May, 2023 by the Prime Minister of India, Shri Narendra Modi

The Parliament is a shining symbol of India's democracy, for it is here that elected ministers congregate to shape our country's future. The new Parliament building is replete with state-of-the-art infrastructure and services.

For Voltas too, this was a proud moment. The company has achieved a key milestone by contributing to the making of the New Parliament building. Universal MEP Projects and

Engineering Services Ltd, a Voltas subsidiary, built the HVAC works of the new Parliament building. The building is air conditioned with Voltas' centrifugal machines which provide both heating and cooling provisions, thus ensuring comfort across sessions.

Voltas' contribution is testament to its commitment towards supporting India's growth through state-of-the-art cooling products. ●





Voltas presents its latest offerings at **ACREX 2023**

Voltas showcased its world-class energy efficient products and solutions at the latest edition of Asia's largest HVAC exhibition ACREX 2023

On 14th March 2023, Voltas' commercial air conditioning business, along with the flagship room AC business and Universal MEP Projects & Engineering Services (a 100% wholly owned subsidiary company of Voltas Ltd), together showcased a range of products at the 22nd edition of ACREX India, organised by ISHRAE (Indian Society of Heating, Refrigerating, and Air Conditioning Engineers) in collaboration with Informa Markets in India.

ACREX 2023 saw a wide range of Voltas' VRF, Chillers, Light Commercial ACs, Room ACs (RACs) along with its portfolio of services such as HVAC lifecycle management, MEP and water management services. The products on display ranged from world-class energy efficient green products and life cycle management services. In the RAC category, Voltas took this opportunity to showcase its latest 2023 range of

Inverter ACs, which come with the unique value proposition of 'Pure & Flexible Air Conditioning'. These ACs are equipped with a HEPA Filter, a PM 1.0 Sensor and an AQI indicator which helps purify the indoor air. The ACs are powered by the Voltas convertible cooling technology featuring a 6-Stage Adjustable Mode that allows users to switch among multiple tonnages, depending on the ambient heat.

The new 2023 range of Inverter ACs is also loaded with smart features such as a Super Silent operation for comfortable sleep, Ice Wash and Filter Cleaning Indicator for better performance, and an Anti-Corrosive Coating that lends an enhanced life to these products.

It was a great opportunity for Voltas to have participated in Asia's largest HVAC trade exhibition this year. Here's to a similarly exciting event next year too. ●

Expanding our manufacturing FOOTPRINT

Voltas sets up a new air conditioner facility in Tamil Nadu to boost its manufacturing capabilities and cater to the growing market in South India



Voltas announced that it has recently laid the groundwork and performed Bhoomi Pujan at Madharapakkam, Thiruvallur district in Tamil Nadu, for its new air conditioner factory. Spread across 150 acres of land and backed by a massive investment of ₹500 crore, this upcoming facility will primarily manufacture room air conditioners (RACs), serving as an extension to Voltas' existing RAC facility in Pantnagar.

This RAC facility will be Voltas' fifth manufacturing facility, marking yet another milestone as it reinforces its commitment to the 'Make in India' initiative. With plans to become fully operational within the current fiscal year, the new Madharapakkam factory is all set to elevate Voltas' products onto the global stage. Moreover, the facility will greatly benefit the local communities, as it is expected to create over 1,500 new job opportunities.



The ground-breaking and Bhoomi Pujan ceremony, held on 24 May 2023, was graced by Mr Noel Tata, Chairman of Voltas Limited; Mr Pradeep Bakshi, Managing Director & CEO of Voltas Limited, alongside other senior dignitaries from the company. This facility will be fully operational within this fiscal year. Kudos to the Voltas team on this milestone! ●





THE FUTURE of cooling is here



VOLTAS BEKO REFRIGERATORS

- NeoFrost Dual Cooling
- ProSmart Invertor Motor
- LED Illumination
- Digital Panel



VOLTAS BEKO WASHING MACHINES

- Jet Wash
- Fountain Wash
- Hand Wash Port
- Silent Invertor Motor
- India's first 5-star semi-automatic washing machine



VOLTAS INVERTOR ACS

- HEPA Filter
- Super UVC Technology
- Multi Adjustable Mode
- Super Silent Operation
- Ice Wash
- Filter Clean Indicator
- Anti-Corrosive Coating

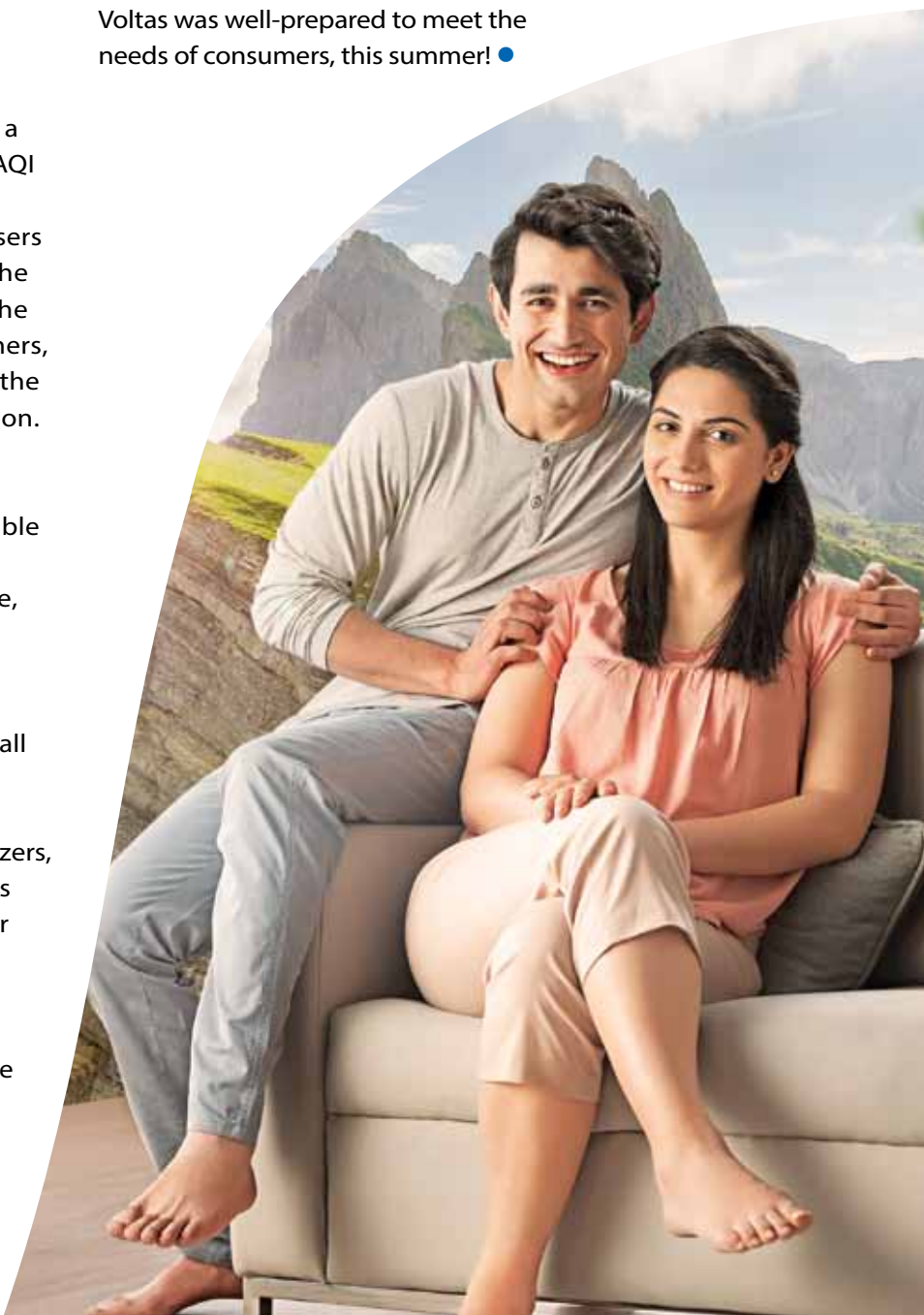
This summer, Voltas' latest offering is the 2023 Inverter AC range which comes with the unique value proposition of 'Pure & Flexible Air Conditioning'. The product made waves in the cooling products market with its new features and its innovative 'Pure and Flexible Air Conditioning' technology. As consumer preferences continue to evolve, they place top priority on comfort, convenience, and health and hygiene, in addition to efficient cooling. In fact, recent market findings reveal that four out of five consumers are keen to upgrade their air conditioners with air purification technology.

The air purification technology in Voltas' Inverter ACs is supported by a HEPA filter, a PM1.0 sensor, and an AQI indicator. This range also offers a '6 Stage Adjustable Mode', allowing users to switch tonnages depending on the heat and the number of people in the room. This is a huge win for consumers, offering them flexibility along with the added advantage of cost optimisation. Some of the other convenience features included in this range are Super Silent operation for comfortable sleep, Ice Wash and Filter Cleaning Indicator for enhanced performance, and Anti-Corrosive Coil Coating for long-lasting cooling.

Voltas has also strengthened its overall portfolio by introducing a total of 51 SKUs in its Commercial Refrigeration products, including Convertible Freezers, Freezers on Wheels, and Curved Glass Freezers, along with 15 SKUs of Water Dispensers and 27 SKUs of Water Coolers. Voltas also has a new range of modular cold room solutions and medical refrigeration products for the B2B segment.

There's a lot happening at Voltas Beko, as well. The company recently unveiled a range of 'Made in India' frost-free refrigerators in six attractive colours with advanced consumer-friendly features such as NeoFrost™ Dual Cooling for even cooling, Internal Electronic Temperature Control & Display, LED Illumination, and a ProSmart™ Inverter Motor. Its sleek range of top-load washing machines marks a milestone as the country's first 5-star semi-automatic washing machines. These come with Jet Wash, Fountain Wash, Hand Wash Port, and a Silent Inverter Motor.

With the industry poised for innovation, Voltas was well-prepared to meet the needs of consumers, this summer! ●





Setting new benchmarks in **AIR COOLING**

This summer, Voltas launched its FreshAir Coolers range, packed with features that offer consumers the best of efficiency, convenience and hygiene

Innovation and customer satisfaction have always been at the core of Voltas' product innovation. Each year, the company brings new and more advanced products that are designed keeping in mind the evolving needs and choices of today's consumers.

The Voltas FreshAir Coolers range stands out. These next-gen air coolers have been designed to provide consumers with the ultimate cooling experience and ensure uninterrupted

sleep throughout the night. The range has been made available across all sub-categories, namely Personal Coolers, Room Coolers, Window Coolers, Tower Coolers, and Desert Air Coolers. Moreover, all air coolers in this range are WiFi-enabled, allowing consumers to operate them in an easy and hassle-free manner.

The FreshAir Coolers' range boasts of several impressive features that are unique in terms of the value they deliver. All products in this range come with



STANDOUT FEATURES

- Smart Humidity Controller
- Mosquito Repellent
- Turbo Air Throw
- Motor with Thermal Overload
- Eco Cool Mode
- 4-side Honeycomb Cooling Pads

an in-built Smart Humidity Controller that helps optimise humidity levels in the room, a Mosquito Repellent that prevents mosquitoes from breeding in the stored water, and a powerful air throw mechanism called 'Turbo Air Throw', which cools large spaces more effectively. The Thermal Overload feature is yet another handy feature that protects the motor of the cooler from damage, in case of a short circuit or overheating. The Eco Cool Mode of the cooler also helps to optimise water and power consumption, benefitting both consumers and the environment. Additionally, the 4-sided Honeycomb Cooling Pads in Voltas FreshAir Coolers ensure enhanced cooling and durability, while preventing the accumulation of dirt.

This year's addition to the new models in this range include the Jetmax, a desert

air cooler with honeycomb pads for long-lasting cooling; Slimm, a tower air cooler; Alfa Fresh, a personal air cooler; and Velocity, a desert air cooler with a built-in ice chamber.

With 51 SKUs on offer this year, the Voltas FreshAir Coolers range now caters to a wide and diverse span of customer needs and uses, and works in the varied weather conditions that India experiences.

Customers who upgraded to Voltas' all-new air coolers this summer were also given the option of availing exciting promotional offers and easy EMI payment modes for their purchases. This year's launch of the FreshAir Cooler range is yet another step by Voltas towards reshaping India's home appliance industry with smart and intelligent cooling solutions. ●



Transforming the buying experience by unveiling Customer **EXPERIENCE ZONES**

Voltas is making waves in the market with the launch of two new Experience Zones

The exciting journey of showcasing the brand's cutting-edge technology and innovation continues, with two new Voltas Experience Zones that were launched in Delhi and Chandigarh.

Whether they are looking for the perfect air conditioning solution for their homes, or energy-efficient cooling systems for businesses, or a range of home appliances that help streamline daily tasks, the Voltas Experience Zones have it all covered.

In March this year, Delhi witnessed the launch of an Experience Zone by Voltas and Voltas Beko at Lajpat Nagar. This

flagship centre is the first Experience Zone in South Delhi, and the second one to open in India's capital city. Spread across a bustling shopping district, this Experience Zone redefines the cooling and home appliance shopping experience for Delhi's consumers. Operated by Aarav Enterprises, the Experience Zone has been thoughtfully curated to offer customers a unique opportunity to interact with the latest technologies and products from Voltas and Voltas Beko.

In April 2023, the grand opening of the Voltas Customer Experience centre in Chandigarh marked the first Experience Zone in the 'City Beautiful', and the





Experience zones invite new customers in **Lajpat Nagar (Delhi)** and **Chandigarh**

fifth in India. Operated by Sukhmani Enterprises, this Zone was inaugurated by Mr Pradeep Bakshi, MD & CEO of Voltas Limited.

It features an extensive range of products from both Voltas and Voltas Beko, where customers can explore and get a real feel of a wide array of cutting-edge appliances, including air conditioners, air purifiers, air coolers, commercial refrigerators, water dispensers, water coolers, home refrigerators, washing machines, microwaves and dishwashers.

Each of the Experience Zones serves as an invaluable resource for architects, consultants and builders, providing access to cutting-edge design and

product solutions for residential, light commercial and commercial air conditioning, all under one roof.

Additionally, those who visited the Experience Zones this summer got benefits such as attractive financing options, including cash back up to 17.5%, easy EMI finance, lifetime inverter compressor warranty, and a 5-year extended warranty, making purchases even more rewarding.

With the cutting-edge Voltas Experience Zones, customers can find the ideal and future-ready products that not only transform their homes, but also deliver a more comfortable and connected lifestyle. ●



New state-of-the-art

BRAND SHOPS

The launches of new brand shops are helping consumers across India experience the Voltas brand promise, in a delightfully engaging and immersive manner

Experiential marketing is at the core of establishing brand trust and sustaining market leadership in today's competitive world. The first half of 2023 saw Voltas moving ahead on its journey of elevating the retail buying experience.

The first six months of the year saw the opening of four new Voltas brand shops in Ballabgarh, Trichy, Indore and Haldwani. This marks a significant milestone for the company. These brand shops showcase the exclusive product range of air conditioning and cooling products, and home appliances, along with the latest offerings from both Voltas

and Voltas Beko, all under one roof. The new brand shop in Ballabgarh, Haryana – the first in this city – was inaugurated by Mr Pradeep Bakshi, MD & CEO, on 17th April 2023. It is the 17th brand shop in the state and strengthens Voltas' presence in the region. Strategically located in one of the city's rapidly developing localities, this brand shop not only enhances brand visibility but also enriches the buying experience for customers in Ballabgarh.

Furthering its expansion plan, Voltas launched its first brand shop in Haldwani, Uttarakhand, in June 2023. It was inaugurated in the presence of Mr

Ajay Dubey (Regional Business Head) and Mr Deba Ghoshal of UPBG. This brand shop is the 41st exclusive Voltas brand store in the Uttarakhand and UP region. With a market share of over 30% in the AC category, Voltas has been the undisputed leader in this region. Here, customers can explore the complete range of Voltas and Voltas Beko products, making their shopping experience seamless and enjoyable.

Voltas opened yet another brand shop in Indore in the same month, introducing the third brand shop in the city and the 13th in the state of Madhya Pradesh. It was inaugurated in the presence of Mr Ram Kumar Singh, Regional Business Head. The same month saw the opening of another brand shop by Voltas in Trichy, Tamil Nadu which was inaugurated by Mr MV Praveen, Regional Business Head. This marks the second brand shop in the city, and the 10th in the state. The brand shop showcases an array of products from Voltas and Voltas Beko, giving customers in the city access to cutting-edge cooling solutions and technologically advanced home appliances.

The brand shops offer a wide array of Voltas and Voltas Beko products, comprising Air Conditioners, Air Purifiers, Air Coolers, Commercial Refrigerators, Water Dispensers, Water Coolers, Refrigerators, Washing Machines, Microwaves, and Dishwashers and offer an immersive and visually appealing shopping experience.

With each new brand shop, Voltas Limited has been reinforcing its commitment to deliver superior products and unmatched customer experiences. It is bringing together both its renowned brands, Voltas and Voltas Beko, in an effective and engaging manner to convey the 'Voltas Promise' of a more comfortable and connected living for consumers across India. ●

Brand shops opening at Ballabgarh, Trichy, Indore and Haldwani





UMPESL

to help strengthen India's power distribution infrastructure

Universal MEP Projects & Engineering Services, a 100% subsidiary of Voltas, has secured multiple SITC orders from some of India's major power distribution providers

Voltas is delighted to announce that its wholly-owned subsidiary, Universal MEP Projects & Engineering Services (UMPESL), has successfully secured multiple SITC project orders in the electrical power distribution sector.

The SITC project orders, valued at around ₹1,770 crores include a highly anticipated solar power initiative. These orders will benefit over 46 million Indians living across 26 districts in the states of Uttar Pradesh, Madhya Pradesh, West Bengal, Odisha and Karnataka,

These orders will benefit
over **46 million**
Indians living across
26 districts in the states
of Uttar Pradesh, Madhya
Pradesh, West Bengal, Odisha
and Karnataka

by providing them with access to reliable and affordable power.

UMPESL has been awarded these prestigious projects by major power distribution players operating in these states — MVVNL in Uttar Pradesh, MPPKVVCL and MPMKVCL in Madhya Pradesh, WBSEDCL in West Bengal, TPCODL in Odisha and Sembcorp in Karnataka.

Commenting on the immense potential and positive impact of the new project, Mr Pradeep Bakshi, Managing Director & CEO of Voltas said, "We are proud of the remarkable feat achieved by UMPESL in securing these SITC project orders, which is a testament to our proven track record in the power distribution sector. It highlights our technical strengths and strong execution capabilities in the sector. We remain committed to

supporting the government's mission of providing 100% quality, reliable, and affordable power supply to consumers and households across India, and we are confident of executing these projects to the highest standards. The power distribution contracts are expected to create new jobs and boost economic growth in these regions, as well. It will also ensure last mile electrification in remote areas, promoting ease of living and business development." This endeavour will go a long way towards furthering the Government of India's vision of delivering reliable and cost-effective power solutions to households across the country.

With such critical nation-building projects under its belt, UMPESL is well on its way to become a significant entity not just for Voltas, but for the entire country. ●



HIGHLIGHTS from the Voltas Annual Report 2022-23

A Glimpse in Numbers

Unitary Cooling Products (UPBG)

- Experienced growth of over **25%** in the segment, delivered substantial bottom-line growth
- **25,000+** touchpoints, **64** New RAC SKUs, **23** new commercial refrigeration SKUs



Voltas Beko

- Launched fully automatic top-load washing machine with heater
- Launched over **100** SKUs
- **7,000+** Touchpoints and **150+** SKUs



International Operations Business Group (IOBG)

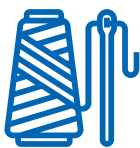


- Successfully completed multiple projects across GCC, including Dubai, Oman, Qatar, Bahrain, and others
- Has an Order Book of **₹2,356 crores**

Universal MEP Projects & Engineering Services Limited (UMPESL)

Infrastructure Solutions

- Secured major MEP projects: Chennai Metro, Bangalore Metro, Data Centre Jobs (Noida), Godrej Commercial Building (Bangalore), Phoenix Equinox Commercial Complex (Hyderabad) and more
- Delivered best-in-class services in Solar EPC projects and ranked No. 3 in leading Utility-scale Solar EPC companies, by MERCOM India Research
- Secured orders for water supply under Jal Jeevan Mission



Textile Machinery Division (TMD)

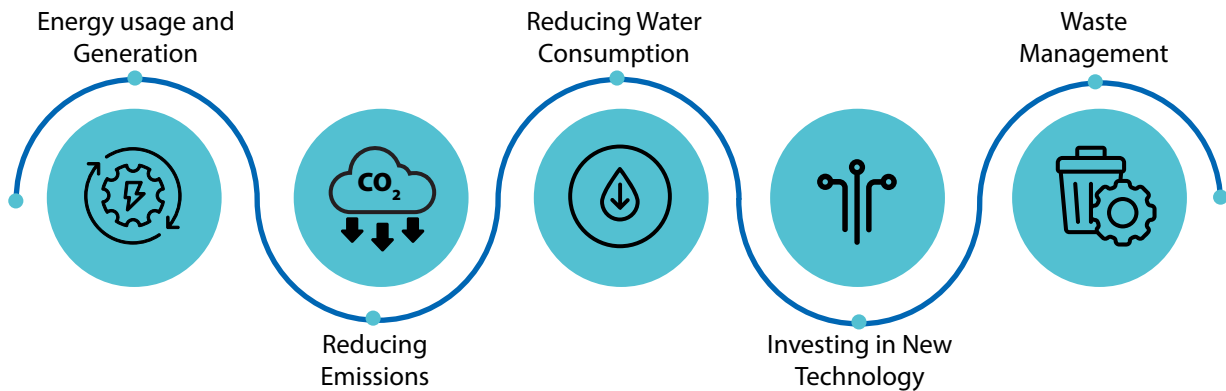
- Reached all-time high level of performance with healthy order booking and continued focus on the 'After-sales' business
- Spinning Machines and Weaving Preparatory Machines added to the portfolio

Mining and Construction Equipment (M&CE)

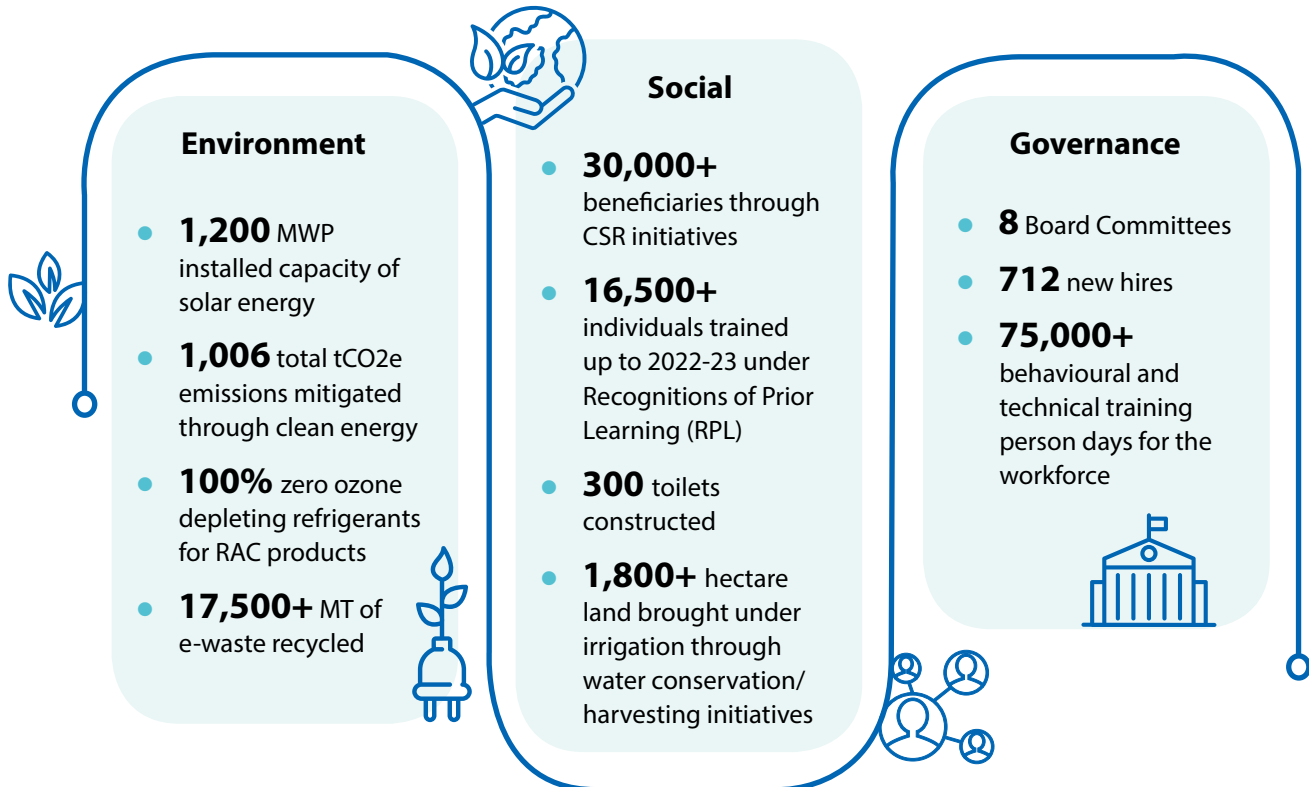
- Gained the confidence of new business owners in Mozambique
- Launched strategic initiatives to make Indian operations more sustainable
- Explored new business opportunities in the African region



ESG focus areas



ESG scorecard



Awards and recognitions in 2022-23

- Voltas UPBG named one of India's most trusted brands by Team Marksmen
- Voltas IOBG named 'Technical Facilities Management Company of the Year' at OER Manufacturing Excellence Summit, 2022
- Voltas IOBG Oman bagged three awards at the MEED Project Awards, 2022
- Voltas IOBG bagged 4 trophies at MEP ME Awards, 2022
- Voltas TBEM recognised by the Tata Business Excellence Group at BEC, 2022

THE STRONGER DADS: Celebrating fatherhood

Voltas Beko released a thought-provoking video on Father's Day 2023 to honour and celebrate modern-day fathers who are happy to take on household responsibilities that were traditionally associated with women



Scan the QR code to watch this heart-warming film

While women have traditionally shouldered a significant burden of household chores for centuries, Voltas Beko's new campaign for Father's Day adopted a different approach as societal structures and responsibilities at home have changed and continue to evolve.

The company took this occasion to highlight and celebrate the crucial role that fathers often play in a home and in keeping the family together, with a powerful short film titled 'The Stronger Dads'.

This two-minute film boldly challenges gender stereotypes and societal norms by depicting a day in the life of a devoted stay-at-home dad. From ensuring his wife's comfort upon her return from office to helping their daughter with her homework, the protagonist comes across as a passionate 'homemaker' who goes above and beyond to make sure his family is well taken care of.

The film beautifully depicts the father taking on a lion's share of the household responsibilities, while subtly featuring Voltas Beko products along the way, and symbolising the ease with which they can integrate into modern consumers' lives. ●



VOLTAS' SAFETY MANTRA: Awards and recognition galore

Here are some of the awards and recognition received by Voltas employees in the first half of 2023

INDUSTRY AWARDS

Voltas is proud to be recognised by the Occupational Health, Safety and Sustainability Association of India (OHSSAI) for its safety achievements. Safety is an integral part of Voltas' overall business strategy, and the company makes conscious efforts on an ongoing basis to improve its safety performance and achieve excellence in all areas of its operations. Voltas believes that safety is everyone's responsibility and it is committed to maintaining a safe and healthy workplace for its employees. In recognition of our efforts, on February 25, 2023, Voltas was conferred with two individual awards at the OHSSAI Awards 2022. These awards went to Voltas' BU Head of UPBG Services, Mr Girish Shah, who won the Health, Safety and Environment (HSE) Leadership Award; and Corporate Manager for SHE Mr Sebastian Francis, who won the HSE Mentor of the Year Award. The awards were given for their contributions towards innovative HSE&S ideas that were more effective than the conventional methods of implementation.



VOLTAS AWARDS

The Annual Safety and Business Excellence Awards 2023, organised by the Voltas Corporate SHE team, were held on April 27, 2023 in Mumbai. 23 of the company's business partners were felicitated with the Annual Business Excellence Award and 37 Voltas employees across all business units were awarded with the Best Safety Performance Award.

Congratulations
to all the
winners!



TATA SUSTAINABILITY MONTH 2023 AT VOLTAS

Pledging for a greener world for all

This World Environment Day, Voltas stepped up efforts to integrate and reward environmentally responsible practices across some of its offices, with the help of Voltas-ites at these locations

Did you know that 400 million tonnes of plastic waste is produced every year, and less than half of this is recycled?

Our planet needs our immediate attention, and sustainable living is the only way forward so we can save the environment from further degradation. Tata Sustainability Month (TSM) is one such platform that helps Tata employees connect, adopt and act on sustainable lines as individuals, and collectively see the change they can bring about in themselves, their businesses and in society.

TSM is organised by the Tata Sustainability Group every June, and rolled out under the brand identity of Sustainable Meaningful Actions for a Responsible Tata (SMART). This initiative helps build a culture of sustainability among Tata group companies through fresh themes and campaigns each year, and develops knowledge resources and engaging activities to highlight the importance of sustainability.

TSM 2023: SMART Solutions to Plastic Pollution

This year, the focus was on reducing plastic waste. Plastic is now ubiquitous in our

Sustainability Quiz Winners!

The employees with the fastest right answers are:

- Anshuman Bhate
- Srinivasu Moturi
- Mainak Mukherjee
- Lalit Goyal
- Maqsood Alam
- Sandip Kandar
- Swapnil Juvekar
- Ashish Padharia
- Shubham Kumar Raut
- R Nagalakshmi

lives – from water bottles and straws to grocery bags, food containers, and beyond. However, due to the rampant use and improper disposal of plastic waste, the world faces a global crisis of plastic pollution. There is an urgent need, therefore, to reduce our reliance on plastic, and adopt responsible practices for its disposal, recycling and reuse to mitigate its harmful effects.

The United Nations Environment Programme (UNEP) announced #BeatPlasticPollution as the theme for this year's World Environment Day. In line with this, TSM 2023 has been working on SMART Solutions to Beat Plastic Pollution. During the month of June, participants learned about the subject, and why urgent action is needed to tackle this global crisis of plastic waste.

Through events and activities, Voltas-ites discovered more about plastics, their negative effects on our ecosystem and ways in which individuals and businesses can combat plastic pollution. These included a mini-series with an episode dropping each week, a Plastics eHackathon, and cracking the Daily PlastiHurdle. Many Tata companies have tried to address the issue. The activities spoke about the Tata companies that are tackling this problem effectively.

During Tata Sustainability Month, Voltas also conducted exciting sustainability quizzes, wallpapers and other activities.

World Environment Day 2023 at Voltas – Every action counts

Like always, World Environment Day was celebrated on June 5, 2023 at Voltas with great enthusiasm. All the activities were conducted around the 'Beat Plastic Pollution' theme, in line with the UN theme.



This year, the company organised tree plantation drives, with 1,415 saplings planted at different locations including Thane, Pantnagar, Pune and Waghodia. Voltas also conducted awareness campaigns around the topic of environmental conservation.

An online quiz was conducted through DISPRZ, an AI-powered mobile upskilling and reskilling platform, and a poster competition was conducted at the corporate level, along with a slogan competition at some locations. In addition, 21 gardeners employed by the company (four at Mumbai HO, seven at Thane, eight at the Pantnagar plant, and two at the Waghodia plant) were recognised on this occasion.

One highlight for the celebrations this year was the introduction of e-waste and plastic waste collection bins at Voltas offices. In addition to disposing such items from their respective workstations, employees are also encouraged to bring in e-waste and plastic waste items from their homes and use this new facility for disposal. ●

Poster Painting Competition

WINNERS



Sannidhi Bose
Daughter of Sandip Bose,
Executive Commercial, Kolkata



Hiya Ashish Padharia
Daughter of Ashish Ramnikbhai
Padharia, Waghodia plant



Jahnvi Lakshmi
Daughter of Y. Bala
Subrahmanyam, BGIT-
Infra Mumbai



Kalyan Koradi
Son of K Satish



Mansawi Joshi
Daughter of Satish
Chandra Joshi

VOLUNTEERING:

A way of life among Tata Companies

The first six months of 2023 saw Voltas-ites coming together to make a difference, and live the Tata values and community-led ethos

Giving back to the community is a crucial part of the Tata legacy. Among the other initiatives for the community, volunteering is an important activity at Voltas. This is done in alignment with a group-wide initiatives called the Tata Volunteering Week and ProEngage, group-led volunteering programmes where employees contribute by volunteering for a cause. In the 17th edition of ProEngage, they volunteered with NGOs for their capacity building over a period of three months.

During the first half of the year, 556 Voltas-ites across Delhi, Mumbai, Thane, Bangalore, Kolkata, Jamshedpur, Nagpur, Indore and Pantnagar, volunteered for a host of activities, clocking 750 hours in total.

These included blood donation and tree plantation drives, children's drawing competitions in government schools, zero plastic awareness and road safety awareness campaigns, cleanliness drives and awareness camps in schools. ●

Inauguration of RAC Skill Development Centre in Faridabad, Haryana

As part of its commitment to create a pool of skilled and responsible technicians, Voltas launched its RAC Skill Development Centre at the Faridabad facility.

The Centre was inaugurated by Mr Aditya Narayan Singh, Additional Director, Ozone Cell, Government of India, who addressed participants on environmental conservation and ways in which their work can help protect the earth's ozone layer.

Operated in association with CARE Foundation, this centre will train around 100 technicians every year.



Special Skill Development Programme

In line with its community-knit ethos, Voltas partnered with the Thane Family Court to refer women who are victims of domestic violence, to its Skill Development Programme.

Training for the pilot batch of 50 women was held at the Fr Agnel Institute for Technical Training & Entrepreneurship Development in Mumbai. The women were trained in vocational courses of their choice to help them become self-sufficient. Upon successful completion, participants were felicitated by Mr Abhay Mantri, Principal District & Sessions Judge, Thane; Mr S Rukme, Principal Thane District Family Court Judge; and Mr Narendren Nair, CHRO, Voltas.



Certificate distribution

Skill development and employability enhancement are considered key enablers to empower India's marginalised youth. As part of its Recognition of Prior Learning (RPL) programme, Voltas seeks to promote youth education, training and employment. The programme helps the existing workforce with skill upgradation and certification. This initiative helps boost work efficiency, productivity and income of existing unskilled and semi-skilled technicians.

The programme offers courses in the air conditioning, plumbing, electrical, BSFI, retail, IT-enabled services, Tally and accounting, nursing and tailoring domains.

During FY 2022-23, Voltas trained 7,679 technicians through several programmes like these.

Clean Slate Carnival

Voltas-ites came together on 11th June, 2023 to lend a hand with preparing schools in the Kalyan and Bhiwandi suburbs of Mumbai as they reopen after summer vacations. Along with the Akshaya Patra Foundation, volunteers helped paint blackboards and organise a *Swachata Abhiyan* (cleanliness drive) in these schools. The idea was to create a happy and welcoming environment for school staff and children, when they returned from their break.



VOLTAS

A TATA Enterprise

69TH ANNUAL GENERAL MEETING

THURSDAY, JUNE 22, 2023@3:00 PM (IST)

VOLTAS 69th

Annual General Meeting

The 69th Annual General Meeting was held on June 22, 2023 through video conferencing, and saw the participation of shareholders, directors and other members of Voltas

Chaired by Mr Noel N Tata, Chairman of the company, the 69th Voltas Annual General Meeting tabled six resolutions and encouraged members to ask questions and seek clarifications from the Chairman.

Before the meeting began, the Company Secretary briefed the members on the facility of casting votes electronically through the National Securities Depository Limited (NSDL) system.

The Chairman's opening remarks included details of the business operations and

financial performance of the company. Next, he responded to the questions and views conveyed to him by the shareholders. The resolutions were then put to vote by remote e-voting and e-voting processes.

At the end of the meeting, the Chairman thanked the members for attending and participating in the AGM. The consolidated voting results of the remote e-voting and e-voting at the AGM, along with Scrutiniser's Report, were submitted to the stock exchanges and made available on the websites of the company and NSDL within two working days of the meeting. ●



Scan the QR code To read the complete list of resolutions

How the Tata Mumbai Marathon transformed India's **RUNNING CULTURE**

The Tata Mumbai Marathon stands as a testament to a dream, igniting a fitness revolution, fostering unity and transforming India's running culture.

Over the years, this event has garnered widespread acclaim and galvanised the crème de la crème of India's financial capital. Today, the Tata Mumbai Marathon ranks among the top 10 marathons in the world and has placed India on the global map of distance running.

Social impact and philanthropy

The Tata Mumbai Marathon's social impact is unparalleled. Over the years, the Tata Mumbai Marathon has benefited many NGOs that support various causes. It has become the largest fundraising platform for NGOs in India, improving countless lives

and creating a better tomorrow for millions in society.

Voltas' support and participation

In addition to the distinguished participants and partners, Voltas actively supported and participated in the Tata Mumbai Marathon held on 15th January, 2023. Voltas' involvement exemplifies the diverse and widespread support that the event has earned, highlighting its significance in promoting health, unity, and social causes.

The Tata Mumbai Marathon is more than just a race, it represents a dream turned into reality. It has revolutionised India's running culture, brought together people from all backgrounds, and raised funds for numerous noble causes. ●

The event attracts participants from across all walks of life and also includes amateurs, fitness enthusiasts and elite athletes, every year



