

10th August, 2019

BSE Limited
Department of Corporate Services
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Dear Sir,

Sub: Reappointment of Independent Directors

This is to inform that at the 65th Annual General Meeting (AGM) of the Company held on 9th August, 2019, the shareholders have approved the re-appointment of following Independent Directors for a second term of five years each:

- (i) Mr. Debendranath Sarangi – with effect from 1st September, 2019 to 31st August, 2024.
- (ii) Mr. Bahram N. Vakil – with effect from 1st September, 2019 to 31st August, 2024.
- (iii) Ms. Anjali Bansal – with effect from 9th March, 2020 to 8th March, 2025.

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 details of re-appointment of the aforesaid Independent Directors are enclosed as an Annexure.

Thanking you,

Yours faithfully,

VOLTAS LIMITED



(V. P. MALHOTRA)

**Vice President - Taxation,
Legal & Company Secretary**

Enc.

VOLTAS LIMITED

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033

Tel 91 22 66656251 66656258 Fax 91 22 66656311 e-mail vpmalhotra@voltas.com website www.voltas.com

Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

(i) Re-appointment of Mr. Debendranath Sarangi as an Independent Director:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	At the 65 th Annual General Meeting (AGM) of the Company held on 9 th August, 2019, the shareholders have passed a Special Resolution for re-appointment of Mr. Debendranath Sarangi as an Independent Director, for a second term of 5 years with effect from 1 st September, 2019.
2.	Date of Appointment Term of Appointment	1 st September, 2019 5 years.
3.	Brief Profile	Mr. Debendranath Sarangi has done M.A. (Political Science) from University of Delhi and M.Sc. (Economics) from University of Swansea, U.K. He was in Indian Administrative Service (1977 Batch), Tamil Nadu cadre for 35 years and held senior positions in various departments including that of Chief Secretary and retired on 31 st December, 2012. He also served as an Advisor to the Government of Tamil Nadu for a brief period after retirement. He was the Managing Director of Tamil Nadu Transport Development Finance Corporation Limited for three years between 2006 and 2009, Chairman of Tamil Nadu Industrial Development Corporation Limited between 2010 and 2011 and was on the Board of various Government undertakings and also Nominee Director of some companies, including Titan Company Limited. At the 60 th AGM of the Company, Mr. Sarangi was appointed as an Independent Director of the Company for a term of 5 years with effect from 1 st September, 2014. Presently, he is also on the Board of Tamilnadu Petroproducts Limited and Southern Petrochemical Industries Corporation Limited as an Independent Director. He is also on the Board of Universal Comfort Products Limited and Rohini Industrial Electricals Limited, wholly-owned subsidiaries of Voltas Limited.
4.	Disclosure of relationships between Directors	Mr. Debendranath Sarangi is not related to any Director of the Company.

5.	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20.6.2018 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24 dated 20.6.2018	Mr. Debendranath Sarangi is not debarred from holding office of the Director by virtue of any order passed by SEBI or any other such authority.
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(ii) Reappointment of Mr. Bahram N. Vakil as an Independent Director:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	At the 65 th Annual General Meeting (AGM) of the Company held on 9 th August, 2019, the shareholders have passed a Special Resolution for re-appointment of Mr. Bahram N. Vakil as an Independent Director, for a second term of 5 years with effect from 1 st September, 2019.
2.	Date of Appointment Term of Appointment	1 st September, 2019 5 years.
3.	Brief Profile	Mr. Bahram N. Vakil is a Law graduate from Bombay University and did his LL.M. from Columbia University, New York. He is one of the founding and senior partner of AZB & Partners, Advocates & Solicitors and is amongst India's foremost infrastructure and project finance Attorneys. Mr. Bahram Navroz Vakil has been acknowledged as a leading project finance lawyer and is an advocate of Bar Council of Maharashtra and Goa and also a member of the New York State Bar Association. He has expertise in infrastructure and project finance, banking, joint ventures, acquisitions, restructuring of companies and Company Law matters. At the 60 th AGM of the Company, Mr. Bahram Vakil was appointed as an Independent Director of the Company for a term of 5 years with effect from 1 st September, 2014. Presently, he is also on the Board of various companies, including Trent Limited and Axis Capital Limited.
4.	Disclosure of relationships between Directors	Mr. Bahram N. Vakil is not related to any Director of the Company.

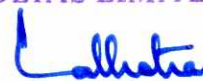
5.	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20.6.2018 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24 dated 20.6.2018	Mr. Bahram N. Vakil is not debarred from holding office of the Director by virtue of any order passed by SEBI or any other such authority.
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(iii) Reappointment of Ms. Anjali Bansal as an Independent Director:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	At the 65 th Annual General Meeting of the Company held on 9 th August, 2019, the shareholders have passed a Special Resolution for reappointment of Ms. Anjali Bansal as an Independent Director, for a second term of 5 years, with effect from 9 th March, 2020.
2.	Date of Appointment Term of Appointment	9 th March, 2020. 5 years.
3.	Brief Profile	<p>Ms. Anjali Bansal has done BE in Computer Engineering from Gujarat University and Masters in International Finance and Business from Columbia University.</p> <p>Ms. Anjali Bansal is former Non Executive Chairperson of Dena Bank, appointed to lead resolution of the stressed bank. She also chairs NITI Aayog Investment Council for Fintech and Women Entrepreneurship.</p> <p>Ms. Anjali Bansal is founder of Avaana Capital, a fund platform that invests in the scaling up of growth stage start ups. She was previously global Partner and Managing Director with TPG Growth PE, Spencer Stuart India Founder CEO, and strategy consultant with McKinsey and Co in New York and India.</p> <p>At the 61st AGM of the Company held on 3rd August, 2015, Ms. Anjali Bansal was appointed as an Independent Director of the Company for a term of 5 years with effect from 9th March, 2015.</p> <p>She serves as an Independent Director on the Boards of Siemens Limited, The Tata Power Company Limited, Kotak AMC, and Delhivery India Private Limited. She is on the Advisory Board of the Columbia University Global Centers,</p>

		<p>South Asia. Previously, she chaired the India board of Women's World Banking, a leading global livelihood-promoting institution and continues to be an advisor to SEWA.</p> <p>She is a Charter Member of TiE and serves on the Managing Committee of the Indian Venture Capital Association, mentor to Facebook SheLeadsTech, NITI Aayog's Atal Innovation Mission, Bombay Chamber of Commerce and Industry and is a Member of the Young President's Organisation.</p> <p>She has been listed as one of the "Most Powerful Women in Indian Business" by India's leading publication, Business Today and by Fortune India.</p>
4.	Disclosure of relationships between Directors	Ms. Anjali Bansal is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20.6.2018 and the National Stock Exchange of India Limited Circular No. NSE/CML/2018/24 dated 20.6.2018	Ms. Anjali Bansal is not debarred from holding office of the Director by virtue of any order passed by SEBI or any other such authority.

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(V. P. MALHOTRA)

Vice President - Taxation,
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