

VOLTAS Info

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THE NEXT

CHAPTER

**BUILDING THE
FUTURE TOGETHER**

EDITORIAL

Note from the Editorial team

Dear Partners,

Welcome to this edition of *Voltas Info* magazine! This edition will take you through the company's journey over the years and future of the company. The theme for this special edition is 'The Next Chapter: Building the future together'.

As we step into a new year, it's an exciting time to reflect on the accomplishments we've achieved together and the opportunities that lie ahead. From innovative projects and new initiatives to the small yet meaningful moments that define our day-to-day interactions, we are reminded that it's the collective effort of each individual that drives our success.

Voltas Info also highlights the values that continue to guide us: collaboration, integrity, and a commitment to growth. These principles form the foundation of our culture and shape everything we do. As we continue to innovate and evolve, it is important that we stay true to the principles that make us who we are.

Thank you for being an integral part of our community. Together, we will keep moving forward, embracing challenges, and celebrating achievements – both big and small. Here's to another edition that highlights success, growth, and inspiration.

Enjoy reading, and as always, we encourage you to share your feedback and ideas for future editions!

Warm wishes,

Team Corporate Communications

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The MILESTONE YEAR



Dear Colleagues,

As we celebrate an extraordinary milestone of 70 years of excellence and innovation at Voltas, I am filled with immense pride and gratitude for what we have achieved together. This remarkable journey has been shaped by the commitment of each one of you. Our collective effort has built a legacy that stands strong today, and it is your hard work and support that will continue to define our future.





In the years gone by, we have not only grown but also evolved across multiple business and process spectrums. From humble beginnings to becoming an industry leader, we have overcome challenges and seized opportunities, always moving forward with purpose and determination. Voltas began its journey with Volkart Brothers and since then has transformed into a multifaceted company and considered a leader in the consumer durables industry.

Our success has been the result of our commitment to staying ahead of industry trends and delivering value to our customers over the years. From providing innovative solutions in air conditioning, refrigeration, and engineering services, to textiles and mining & construction, Voltas has consistently set new standards of excellence. This achievement is evidence of the strength of our partnerships over the past 70 years.

This year is about celebrating the remarkable achievements of the past and facing the challenges of the present and look forward to the exciting opportunities that the future holds. Our commitment to innovation, customer satisfaction, and excellence will continue to guide us as we plan for the years to come.

As we reflect on our past achievements, let us also look toward the future with optimism. Together, we will continue to set new benchmarks, break boundaries, and drive meaningful change. The foundation laid by the pioneers of this company remains as strong as ever, and we are ready to take on the next chapter of our journey, hand in hand with our partners.

I would like to express my sincere gratitude to you, our valued partners, for your trust, loyalty, and unwavering support. It is the collective efforts of all of you that have made this journey possible and will continue to drive our shared success in the years to come.

Here's to a future filled with continued growth and success!

With sincere appreciation,
Pradeep Bakshi



This year is about celebrating the remarkable achievements of the past and facing the challenges of the present and look forward to the exciting opportunities that the future holds."



BALANCING

Innovation with Tradition

From Pioneers to Market Leaders:

The UPBG Story

Room Air Conditioning (RAC): Voltas has witnessed a remarkable journey, from introducing India's first room air conditioner in 1954 to holding the position of market leader in this space to date. A pivotal moment came when the company installed crystal air conditioners at Morarji Desai's residence, the former Chief Minister of Bombay. Through the decades, the company has consistently broken new ground from establishing India's first RAC plant in Thane (1964) to launching the ground-breaking 1.5-ton split AC (1984) segment. As the company kept innovating, it developed India's first energy-efficient Split AC range in 2009 and introduced the HEPA Filter AC during COVID-19. Recently, Voltas achieved a milestone by becoming the first brand to cross 2 million AC unit sales.

Commercial Air Conditioning (CAC): Voltas' Commercial Air Conditioning (CAC) division, established in 2019, has significantly revamped the commercial cooling landscape. Operating from a state-of-the-art 32-acre plant in Waghodia, the division has developed a comprehensive portfolio that includes VRF systems, chillers, and ducted units.

Commercial Refrigeration (CR): Voltas' Commercial Refrigeration (CR) division began its journey in the 1990s with visi coolers for Pepsi and has since evolved into a technological powerhouse. The company has pioneered innovations such as India's first counter-top model for the chocolate industry in 2002 and softlook freezers in 2006. More recently, the CR division has demonstrated its commitment to sustainability by transitioning to natural refrigerant R290 and launching eco-friendly, star-labelled products. A collaboration with Vestfrost Solutions has broadened the company's scope to include medical refrigeration.

1. Which significant milestone did Voltas achieve in FY 2023-24 in the RAC segment?

- Launched India's first HEPA Filter AC
- Became the first brand to cross 2 million AC unit sales
- Established their first manufacturing plant
- Introduced the first energy-efficient Split AC

2. Which of the following is true about Voltas' Commercial Refrigeration division?

- It started with chocolate coolers in the 1990s
- The vaccine cooler has a 45-hour hold-over capacity
- It began with visi coolers for Pepsi in Hyderabad
- We first introduced R290 refrigerant in 2022



From Strength to Strength: Voltas Beko's Journey into the Future

Voltas Beko has rapidly emerged as one of India's fastest-growing home appliance brands. Formed in 2018 through a strategic partnership between Voltas and Arçelik, the company combines Voltas' brand strength and distribution network with Arçelik's world-class innovation. Together, they have sold over 5 million appliances in just five years, disrupting the Indian home appliance market.

The company's commitment to excellence is evident in its state-of-the-art manufacturing facility in Sanand, Gujarat. This facility, which is proudly referred to as the 'Factory of Happiness', supports the 'Make in India' initiative. Voltas Beko is focused on expanding its market reach, enhancing its e-commerce presence, and institutionalizing energy-efficient products. With continued innovation, sustainability, and exceptional service at the heart of its strategy, Voltas Beko is optimistic about its future and its role in shaping modern households.



Take the quiz below, to test your knowledge on our journey:

1. In what year was Voltas Beko formed?

- a) 2015
- b) 2016
- c) 2017
- d) 2018

2. What is a key area of focus for Voltas Beko's future expansion?

- a) Retailer partnerships
- b) E-commerce and omni-channel development
- c) International markets
- d) Luxury product line



Voltas IOBG: A Legacy of Excellence in the MEP Industry

Voltas IOBG's international journey began in the late 1970s with air conditioning projects in Saudi Arabia. The first major milestone was working on the Qaboos Palace for the Sultan of Oman, followed by a series of projects across the Middle East and beyond.

Over the years, Voltas has gained recognition for its technical expertise and commitment to quality. By the 1990s, the company formed Voltas International Limited (VIL) to handle our growing international operations.

In 2000, the merger of VIL with Voltas led to the formation of the International Operations Business Group (IOBG), positioning us as a leader in the MEP sector. Notable projects followed, including the Burj Khalifa and Yas Marina Circuit. Today, IOBG is a preferred player in the GCC market, with its focus on iconic developments in district cooling, waste-to-energy, and high-rise buildings.

The future of IOBG lies in continued growth, digitalisation, and enhanced project delivery. Are you up to date with IOBGs past and future? Take the quiz below to find out.

1. Which year did Voltas IOBG merge with Voltas International Limited to form the International Operations Business Group (IOBG)?

- a) 1995
- b) 2000
- c) 2005
- d) 2010

2. Which region has Voltas IOBG recently focused on for growth through expansion programmes?

- a) Europe
- b) Southeast Asia
- c) UAE and Saudi Arabia
- d) North America

Rising with India: UMPEL's Role in Shaping the Nation's Infrastructure

Voltas' wholly owned subsidiary, Universal MEP Projects & Engineering Services Limited (UMPEL), has been a key player in India's infrastructure development since its inception. UMPEL is the 100% wholly owned subsidiary Company of Voltas. UMPEL is one of the most reputed engineering solution providers, specialising in project management solutions. In order to have better emphasis on sustainable and profitable growth, with increased focus on B2B verticals, Voltas decided to transfer the domestic B2B businesses relating to infrastructure Solutions, Mining and Construction Equipment (M&CE) business and Textile Machinery Division (TMD) business to its wholly owned subsidiary - UMPEL, pursuant to the Business Transfer Agreement, which was effective 1st August 2022. This internal restructuring would provide financial and commercial ease and flexibility to UMPEL to expand business in B2B space. The company's involvement in landmark projects like India's first metro rail in Kolkata and pioneering solar energy ventures in Rewa underscores our commitment to innovation and sustainability.

As UMPEL's portfolio grew, it diversified into water treatment, electrical power distribution, and solar energy, playing a crucial role in several large-scale government initiatives, including the Jal Jeevan Mission and disaster relief efforts during cyclones.

Take a quiz on the nation-building division of Voltas:

1. Which is one of UMPEL's key contributions to the renewable energy sector?

- a) Wind energy projects
- b) Solar energy projects in Rewa
- c) Hydropower plants in Kerala
- d) Biomass energy in Maharashtra

2. Which is one of the most prestigious government projects of UMPEL taken up recently?

- a) Smart City Mission
- b) Swachh Bharat Mission
- c) Namami Gange
- d) Kolkata Metro project



Weaving Success: The Journey of Voltas TMD in the Textile Industry

Voltas TMD's story is one of continuous transformation and growth. From its humble beginnings in the late 1950s, when it partnered with the Thackersey Mooljee Group to market Ruti Hot Air Sizing Machines, the company has become a leader in textile machinery, building a legacy of excellence. Key moments in this journey include the 1960s partnership with Lakshmi Machine Works (LMW) and the collaboration with Rieter Switzerland in 1962, which positioned India as a global leader in yarn production.

In the decades that followed, Voltas TMD expanded its portfolio, entering weaving, spinning, and post-spinning segments. Strategic partnerships with global leaders like Terrot, Brueckner, and Shima Seiki further solidified its position. With a market share exceeding 65% in India, the company also laid emphasis on superior after-sales services and expanded its presence across key textile clusters.

Today, Voltas TMD continues to innovate, with an eye on the future as it explores new markets, expands into garmenting, and champions automation to stay ahead in the ever-evolving textile industry.

As the textile industry weaves together threads of tradition and innovation, Voltas TMD has remained at the forefront, continuously adapting and evolving to meet the demands of an ever-changing market, paving the way for future growth and excellence.

Now, let's test your knowledge of Voltas TMD's remarkable journey and milestones in this dynamic industry.

1. When did Voltas TMD first partner with Lakshmi Machine Works (LMW)?

a) 1950s b) 1960s
c) 1970s d) 1980s

2. What is the current market share of Voltas TMD in the sales and service of LMW machines in India?

a) 45% b) 55%
c) 65% d) 75%





From Earthmoving to Innovation: Voltas M&CE's Role in Shaping India's Infrastructure

Voltas' Mining and Construction Equipment (M&CE) division has played a significant role in India's infrastructure development since its establishment in 1954. The division initially began by introducing earth-moving and agricultural machinery to India. Over the decades, it expanded its portfolio, partnering with renowned global brands like Hyundai, Mack Trucks, and Terex to introduce cutting-edge mining and construction technologies. Voltas M&CE has earned its reputation through remarkable achievements, such as securing the world's largest single order for mining equipment from Coal India in 1998.

Today, the division continues to serve a diverse clientele, ranging from public sector giants like Coal India to private sector leaders like Adani and Tata Steel. In recent years, Voltas M&CE has evolved into an aftermarket solutions provider, offering sales equipment and operational services that help clients optimise costs. The division remains committed to sustainability, exploring electric vehicle technology and alternative fuels to reduce the mining industry's carbon footprint.

As the foundation of India's infrastructure continues to grow, Voltas M&CE stands as a steadfast pillar, driving the nation's industrialisation with sophisticated machinery and solutions. Peppered with a rich history of innovation and commitment to sustainability, the division's journey has been integral to shaping India's modern landscape. Let's now test your knowledge on Voltas M&CE's impactful legacy and milestones to see if you know everything there is to know about its legacy. ●

1. When was the Voltas M&CE division established?

- a) 1960 b) 1954
- c) 1970 d) 1980

2. What is one of the primary focus areas for Voltas M&CE in recent years?

- a) Expanding to Australia
- b) Aftermarket solutions
- c) Focus on renewable energy
- d) Building new manufacturing plants

Voltas' journey across diverse sectors highlights its unrelenting commitment to innovation, sustainability, and excellence. With a strong foundation and a vision for the future, the company continues to shape industries and drive growth, ensuring a prosperous tomorrow.

2024 RECAP: Company Highlights and Happenings

Voltas has experienced a year of transformation and progress. This section reflects on the milestones and major updates that shaped the company's 70th year.

BUSINESS UPDATES

Kicking off FY 2025 with a strong start!

Take a look at Voltas' impressive growth in the Q1 financial results

	Q1FY25	Q1FY24	Increase
	₹ Crores	₹ Crores	%
Total Income	5001	3430	46%
Profit before tax	452	203	123%
Profit after tax	335	129	160%



Voltas Inaugurates its First COCO Brand Store in Chandigarh

Voltas has launched its first COCO (Company-Owned and Company-Operated), store in Chandigarh. It is the 26th brand store in the Greater Punjab region. This COCO store was inaugurated on 20th June, 2024 by Mr. Pradeep Bakshi, MD & CEO, Voltas Limited; and in the presence of Mr. Jayant Balan, Voltbek Home Appliances Pvt. Ltd. and other senior officials.



Voltas Beko Launches 'No More Ziddi Monsoons' Campaign

Voltbek Home Appliances Pvt Ltd, a joint venture between Voltas and Arçelik, launched a campaign during the Monsoon of 2024 that captures the everyday struggles of the monsoon season through relatable and heartwarming moments. The 'No More Ziddi Monsoons' campaign showcases three digital video commercials (DVCs) that highlight the advanced features of Voltas Beko washing machines, including Hygiene+, Steam Wash, and Monsoon Dry, all designed to tackle the challenges of the rainy season.



Voltas Expands Service Network with New DSCs in Patna and Visakhapatnam

In 2024, Voltas launched new DSCs in Patna and Visakhapatnam (Vizag), each occupying approximately 2,300 sq. ft. The Vizag DSC features a team of supervisors, a store office, and MIS support, while the Patna DSC, along with the above, also includes a dedicated Training Academy and Spares Hub, designed to serve both customers and dealers.

Voltas Limited Appoints New Independent Directors

The Board of Directors of Voltas Limited has announced the appointment of two new Independent Directors. Mr Aditya Sehgal, the former Global President of Reckitt, will serve as an Independent Director for a term of three years, effective from 30th August, 2024. Mr Pheroz Naswanjee Padamjee, former Chairman of the Confederation of Indian Industries (CII), has also been appointed as an Independent Director for a term of three years, effective from 30th August, 2024.

Voltas' Brand Store Openings in 2024



**Data accurate till 31st December 2024*



Voltas Showcases Innovative Solutions at ACREX 2024

Voltas participated in ACREX 2024, India's largest HVAC exhibition showcasing its extensive new range of Room ACs, Variable Refrigerant Flow (VRF) systems, Chillers, Light Commercial ACs and equipment lifecycle management services. Voltas also announced the launch of its new commercial AC (name of the products that were launched in RAC and CAC) product line-up for commercial spaces at the event.

Voltas and Voltas Beko Participate in CEAMA 2024

Voltas and Voltas Beko participated in CEAMA 2024 to present their latest offerings across air conditioning solutions, commercial refrigeration and home appliances, garnering a high footfall at their stall. The Voltas stall was visited by many senior government officials, industry veterans, business partners and excited customers; it was also rated one of the best stalls of the event.



VOLTAS at Khadhya Khurak 2024

Voltas participated in the 21st Edition of Khadhya Khurak, from December 19-22, 2024. Voltas showcased its top-tier Commercial Refrigeration products like Hard Top Freezers, Medical Freezers, Smart Cold Rooms, and more.

Voltas Unveils Commercial Refrigeration Products at Kolkata Foodtech

Voltas showcased its innovative range of commercial refrigeration products at the 21st International Kolkata Foodtech. The exhibition, held from Nov 29 to Dec 1, 2024, attracted significant footfall, with Voltas' high-quality products garnering positive responses from industry stakeholders at Stall No. M34, Hall B.

Voltas Shines at World of Ice-Cream Expo 2024

Voltas added a touch of sweetness to the World of Ice-Cream Expo 2024 in Noida. The company highlighted its innovative commercial refrigeration solutions and unveiled its new CF360 Chest Freezer/Convertible model, further strengthening its presence in the ice cream industry.

SPOTLIGHT ON SUCCESS:

Awards & Achievements

The accolades and achievements of Voltas highlight the company's commitment to excellence. Here, the company celebrates the milestones and industry recognition that define their continued success and growth.

BRAND FINANCE'S 'INDIA 2024'

Voltas was ranked 9th among India's top 10 most recognised brands, achieving an impressive Brand Strength Rating of AAA. The company also earned a strong position as the 4th most valuable Indian engineering brand.



CONSTRUCTION WEEK 2024

Voltas IOBG was recognised as one of Middle East's 150 Most Influential Construction Leaders, securing 5th place in the Sub-Contractor category.

EFI-CII NATIONAL AWARD FOR EXCELLENCE 2024

Voltas earned a Certificate of Appreciation in the Employee Relations category at the 7th edition of the EFI-CII National Award for Excellence, demonstrating its commitment to fostering a positive work environment.





ISCM SUPPLY CHAIN RANKINGS 2024

Voltas was awarded as **Supply Chain Champion** in FMCD Sector at Supply Chain Ranking 2024 by ISCM (Institute of Supply Chain Management) Forum. The award was presented during 10th ISCM India Supply Chain Thought Leadership Summit 2024.

ANNUAL SUPPLY CHAIN AND LOGISTICS EXCELLENCE (SCALE) AWARDS 2024

Voltas Ltd. has been recognised with the prestigious 'Exemplary Position' under the Consumer Durables category at the Annual Supply Chain and Logistics Excellence (SCALE) Awards 2024, organised by the Confederation of Indian Industry (CII).



TRA'S BRAND DESIRE REPORT

Voltas achieved the title of the #1 Most Desired AC Brand of 2024, as revealed in the latest TRA's Brand Desire Report, further solidifying its leadership position in the air conditioning market.

ACEF AWARD

Voltas Beko received a Silver in the 'Experiential Marketing' category and a Bronze in the 'Influencer Marketing' category for its impactful 'Factory of Happiness' campaign at the ACEF Customer Engagement Awards.



BW BUSINESS WORLD

Voltas' Head of Marketing, Mr. Deba Ghoshal, was honoured as one of India's 100 Most Influential Marketers for the third consecutive year at the BW Festival of Marketing, showcasing his significant impact on the industry.

These recognitions underscore Voltas' continued growth and leadership across marketing, engineering, supply chain, employee relations, and industry influence.

WORKPLACE SAFETY:

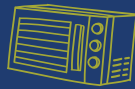
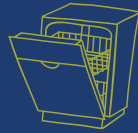
A Focus on Employee and Community Well-being

Voltas aims to enhance safety awareness across all levels. From workshops on workplace safety to community outreach initiatives, the company emphasised the importance of a proactive approach to risk mitigation.

ROAD SAFETY MONTH

- Voltas concluded Road Safety Month with a focus on raising awareness about road hazards and promoting safe driving practices.
- Highlights included the unveiling of a Road Safety Tag by the then CHRO Mr. Narendran Nair, encouraging the use of seat belts.
- A Road Safety Rally was organised by the Howrah Project Team to educate the public.
- RTO officials conducted a briefing session for the Site Team at Gwalior on essential road safety precautions.





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