

VOLTAS LIMITED

29th July, 2016

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

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

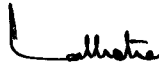
Dear Sir,

Sub: Notice of 62nd Annual General Meeting

In compliance with Regulation 30 read with Paragraph A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of 62nd Annual General Meeting of the Company scheduled to be held on Monday, 29th August, 2016 at at 3.00 p.m. at Birla Matushri Sabhaghar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020.

This is for your information and records.

Thanking you,

Yours faithfully,
VOLTAS LIMITED

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

Enc.

VOLTAS LIMITED

NOTICE

THE SIXTY-SECOND ANNUAL GENERAL MEETING OF VOLTAS LIMITED will be held at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020, on Monday, 29th August, 2016 at 3.00 p.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the year ended 31st March, 2016 together with the Report of the Auditors thereon.
3. To declare a dividend for the financial year 2015-16.
4. To appoint a Director in place of Mr. Noel N. Tata (DIN: 00024713), who retires by rotation and is eligible for reappointment.
5. **Ratification of appointment of Auditors:**

To consider and, if thought fit, to pass the following Resolution, with or without modification, as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company do hereby ratify the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Sixty-Third AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company for the financial year 2016-17 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

6. **Appointment of Ms. Usha Sangwan as a Director of the Company:**

To consider and, if thought fit, to pass the following Resolution, with or without modification, as an Ordinary Resolution:

“RESOLVED that Ms. Usha Sangwan (DIN: 02609263) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th August, 2015 and who holds office upto the date of the forthcoming Annual General Meeting under Section 161(1) of the Companies Act, 2013 (‘the Act’) and the Articles of Association of the Company, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. **Ratification of Cost Auditor's Remuneration:**

To consider and, if thought fit, to pass the following Resolution, with or without modification, as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications made thereunder, from time to time), the Company do hereby ratify the remuneration of ₹ 4 lakhs plus service tax and out-of-pocket expenses payable to M/s. Sagar & Associates, the Cost Accountants, who are appointed as Cost Auditors by the Board of Directors of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the year ending 31st March, 2017."

NOTES:

- (a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 5 to 7 set out above and the relevant details of Directors seeking appointment/reappointment under Item Nos. 4 and 6 above, required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are annexed hereto.
- (b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or Member. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies, etc. must be supported by an appropriate Resolution/authority, as applicable.
- (c) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 9th August, 2016 to Monday, 29th August, 2016, both days inclusive, for determining the names of Members eligible for dividend.
- (d) If dividend on shares as recommended by the Directors is approved at the Meeting, the payment will be made on or after 2nd September, 2016, as under:
 - (i) to all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by the National Securities Depository Limited and Central Depository Services (India) Limited as of the close of business hours on 8th August, 2016;
 - (ii) to all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 8th August, 2016.
- (e) Members are requested to notify any change in their address, bank details, etc. :
 - (i) to their Depository Participants (DPs) in respect of shares held in demat form; and
 - (ii) to the Registrar and Share Transfer Agent of the Company in respect of shares held in physical form, quoting their folio numbers.
- (f) In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- (g) It is notified for the information of the Members concerned that the unclaimed dividends for the years 1973-74 to 1994-95 have been transferred by the Company to the General Revenue Account of the Central Government and the same can be claimed by the Members from the office of the Registrar of Companies, Maharashtra, situated at CGO Complex, 'A' Wing, 2nd floor, Next to Reserve Bank of India, CBD-Belapur, Navi Mumbai 400 614 (Phone No. 022-27576802).

- (h) Pursuant to the provisions of Sections 205A(5) and 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company was required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividends for the financial years 1995-96 and 1998-99 to 2007-08 have been transferred to the IEPF. Currently, no claim shall lie against the IEPF or the Company for the amounts so transferred prior to 31st March, 2016 nor shall any payment be made in respect of such claim. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2009 or any subsequent financial years are requested to approach the Company or the Company's Registrar and Share Transfer Agent for claiming the same. It may be noted that the unpaid dividend for the financial year ended 31st March, 2009 declared on 10th August, 2009 can be claimed by the Members by 9th August, 2016.
- (i) Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of the unclaimed dividends in respect of the financial years from 2007-08, as on the date of the 61st AGM held on 3rd August, 2015, on the website of the IEPF - www.iepf.gov.in and on the website of the Company - www.voltas.com, under Investor Section.
- (j) The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to TSR Darashaw Limited (TSRD), Registrar and Share Transfer Agent of the Company.
- (k) The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its Members through an electronic mode. Members who have not yet registered their e-mail address are requested to support this green initiative by registering their e-mail addresses with TSRDL in case the shares are held in physical form and with the Depository Participant in case the shares are held in demat form.
- (l) Electronic copy of the Annual Report is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, hard copy of the Annual Report is being sent in the permitted mode.
- (m) The Annual Report for 2015-16 is also available on the Company's website www.voltas.com for download.
- (n) Members holding shares in physical form are requested to consider converting their shareholding in dematerialized form, to eliminate the risks associated with physical shares including fraudulent transfers and lost in transit. Members can contact TSRDL for assistance in this regard.
- (o) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 (including any statutory modifications made thereunder, from time to time) and pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all Resolutions set forth in this Notice.

The facility for voting, either through electronic voting system or polling paper shall also be made available at the venue of the 62nd AGM. The Members attending the Meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members, who have already cast their vote through remote e-voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.

In terms of the requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 22nd August, 2016 as the 'Cut-off' Date.' The remote e-voting/ voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on Cut-off Date, i.e. 22nd August, 2016.

The instructions for e-voting are as under:

- (A) In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
- (i) Open the e-mail and also open PDF file namely "Voltas e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Open the internet browser and type the following URL :
<https://www.evoting.nsdl.com>.
 - (iii) Click on Shareholder – Login.
 - (iv) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - (v) If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - (vi) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - (vii) Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - (viii) Select "EVEN" (E-Voting Event Number) of Voltas Limited which is 104234. Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once the vote on the Resolution is cast, the Member shall not be allowed to change it subsequently.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the **Scrutinizer through e-mail to navnitlb@nlba.in, with a copy marked to evoting@nsdl.co.in**.
 - (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.
- (B) In case a Member receives physical copy of the Notice of AGM (for Members whose e-mail addresses are not registered with the Company/Depositories):
- (i) User ID, Initial password and EVEN (E-voting Event Number) are printed on the face of the Attendance Slip for the AGM.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast the vote.
- (C) Other Instructions:
- (i) **The e-voting period commences on Thursday, 25th August, 2016 (9.00 a.m.) and ends on Sunday, 28th August, 2016 (5.00 p.m.)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 22nd August, 2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - (ii) The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on 22nd August, 2016.

- (iii) Mr. N. L. Bhatia, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (including voting by shareholders through Ballot Form at the AGM, who have not cast their vote earlier) in a fair and transparent manner.
- (iv) The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter, unblock the votes through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make his consolidated Report of the votes cast in favour or against, if any, within a period not exceeding 48 hours from the conclusion of the AGM, to the Chairman of the Company.
- (v) The results along with the Scrutinizer's Report shall be placed on the Company's website www.voltas.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors

V. P. Malhotra

Vice President – Taxation, Legal
& Company Secretary

Mumbai, 17th May, 2016

Registered Office:

Voltas House 'A',
Dr. Babasaheb Ambedkar Road,
Chinchpokli, Mumbai 400 033.
Tel: 91 22 66656666
Fax: 91 22 66656231
CIN: L29308MH1954PLC009371
e-mail: shareservices@voltas.com
website: www.voltas.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 7 of the accompanying Notice dated 17th May, 2016.

2. Item No. 5:

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

The Members had, at the 60th Annual General Meeting held on 1st September, 2014, approved appointment of Deloitte Haskins & Sells LLP (DHS) as the Statutory Auditors of the Company for a period of three years from the conclusion of the Sixtieth Annual General Meeting (AGM) till the conclusion of the Sixty-Third AGM of the Company to be held in the year 2017, subject to ratification of their appointment at every AGM. Accordingly, the Resolution is placed before the Members to ratify the appointment of DHS, as per the proposal contained in the Resolution set out at Item No. 5 of the Notice.

The Board commends the Resolution at Item No. 5 for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

3. Item No. 6:

The Board of Directors had appointed Ms. Usha Sangwan as an Additional Director of the Company with effect from 12th August, 2015, representing Life Insurance Corporation of India. As an Additional Director, Ms. Usha Sangwan holds office up to the date of the forthcoming AGM of the Company in terms of Section 161(1) of the Act and the Articles of Association of the Company. The Company has received a Notice in writing from a Member, proposing her candidature for the office of Director under the provisions of Section 160(1) of the Act.

Ms. Usha Sangwan has a Masters Degree in Economics and Post Graduate Diploma in Human Resource Management from Punjab University. Ms. Usha Sangwan is the Managing Director of Life Insurance Corporation of India (LIC) and also on the Board of Axis Bank Limited, Ambuja Cements Limited, BSE Limited and group companies of LIC.

Brief information of Ms. Usha Sangwan is given in the Annexure to the Notice.

Ms. Usha Sangwan is interested and concerned in the Resolution at Item No.6 of the Notice as it relates to her own appointment. Other than Ms. Usha Sangwan, no other Director or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution at Item No.6 of the Notice.

4. Item No. 7:

Based on the recommendation of the Audit Committee, the Board of Directors of the Company have approved the appointment and remuneration of M/s. Sagar & Associates, Cost Accountants as Cost Auditors to examine and conduct audit of cost records of the Company for the year ending 31st March, 2017, at a remuneration of ₹ 4 lakhs plus service tax and out of pocket expenses. M/s. Sagar & Associates, the existing Cost Accountants, have furnished a certificate regarding their eligibility for appointment as Cost Auditor of the Company and confirmed that they are not disqualified under the provisions of Section 148(5) read with Sections 139 and 141(3) of the Act and their appointment would be within the limits prescribed under Section 141(3)(g) of the Act.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is being sought for passing an Ordinary Resolution at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the year ending 31st March, 2017.

The Board commends the Ordinary Resolution at Item No. 7 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 7 of the Notice.

By Order of the Board of Directors

V. P. Malhotra
Vice President – Taxation, Legal
& Company Secretary

Mumbai, 17th May, 2016

Registered Office:

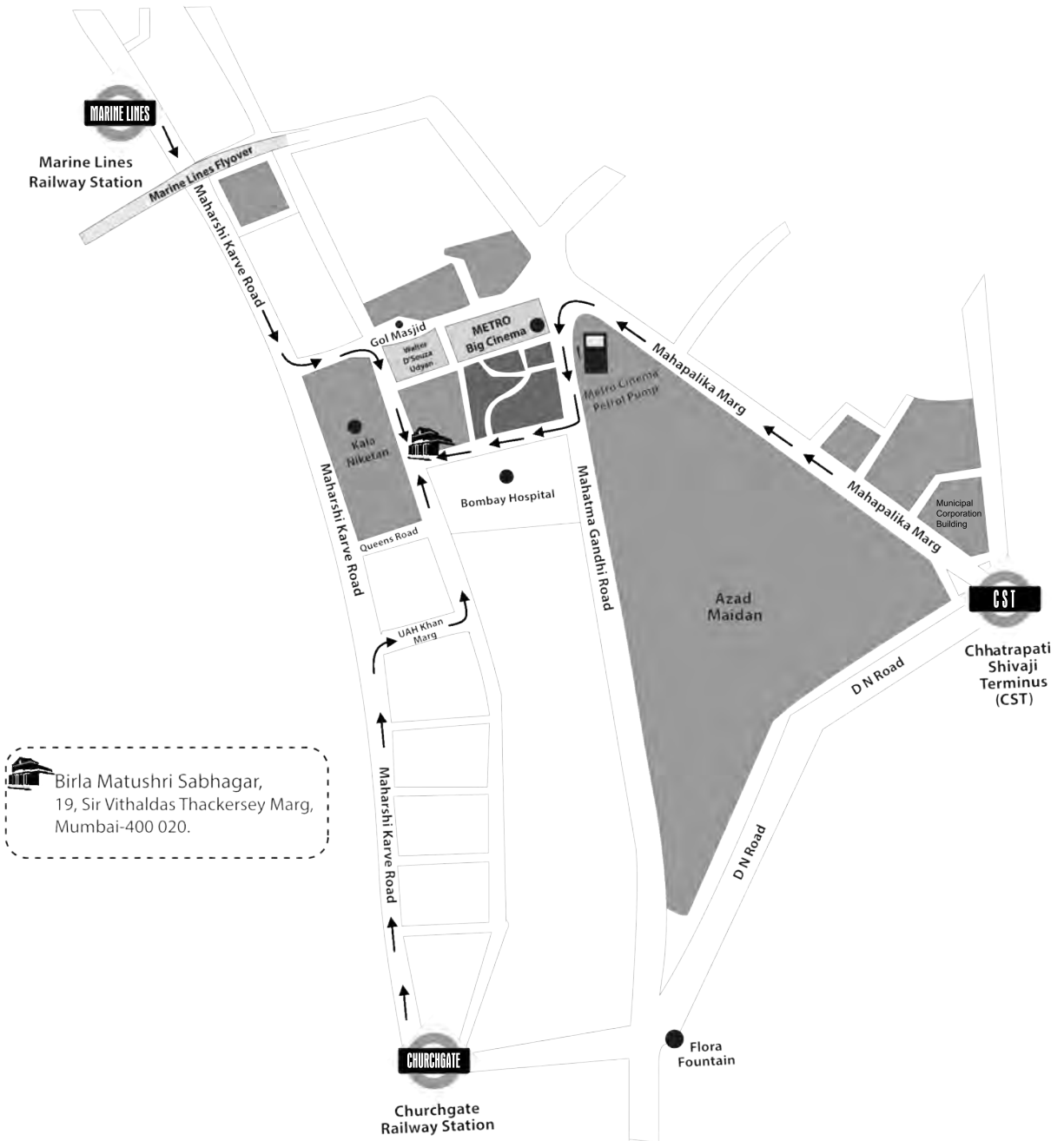
Voltas House 'A',
Dr. Babasaheb Ambedkar Road,
Chinchpokli, Mumbai 400 033.
Tel: 91 22 66656666
Fax: 91 22 66656231
CIN: L29308MH1954PLC009371
e-mail: shareservices@voltas.com
website: www.voltas.com

Details of the Directors seeking appointment/reappointment at the forthcoming Annual General Meeting

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mr. Noel N. Tata	Ms. Usha Sangwan
Date of Birth	12-11-1956	1-10-1958
Date of Appointment	27-1-2013	12-8-2015
Expertise in specific functional areas	Marketing and Retailing Business	Life Insurance Sector
Qualifications	B.A. (Economics) from University of Sussex and IEP, INSEAD, France	Masters Degree in Economics and Post Graduate Diploma in Human Resource Management
Shareholding in the Company as on 17th May, 2016	Nil	Nil
List of other public limited companies in which Directorship held as on 17th May, 2016	<ul style="list-style-type: none"> • Bachi Shoes Limited • Kansai Nerolac Paints Limited • Tata International Limited • Tata Investment Corporation Limited • Titan Company Limited • Trent Limited 	<ul style="list-style-type: none"> • Ambuja Cements Limited • Axis Bank Limited • BSE Limited • LICHFL Care Homes Limited • LIC Card Services Limited
Chairman/ Member of the Committees of the Board across all public companies of which he/she is a Director as on 17th May, 2016	<ul style="list-style-type: none"> • Voltas Limited Shareholders Relationship Committee – Chairman • Trent Limited Audit Committee – Member • Kansai Nerolac Paints Limited Audit Committee – Member 	<ul style="list-style-type: none"> • BSE Limited Stakeholders Relationship Committee- Member
Relationships between Directors inter-se	Nil	Nil

Route Map to the AGM Venue



VOLTAS LIMITED

Form No.MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L29308MH1954PLC009371
Name of the Company	Voltas Limited
Registered Office	Voltas House 'A', Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400 033 Phone No.022-66656666 Fax No.022-66656231 E-mail: shareservices@voltas.com Website: www.voltas.com

Name of the member(s)			
Registered Address			
E-mail ID			
Folio No. / Client ID		DP ID	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1.	Name			
	Address			
	E-mail ID		Signature	

or failing him

2.	Name			
	Address			
	E-mail ID		Signature	

or failing him

3.	Name			
	Address			
	E-mail ID		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company, to be held on Monday, 29th August, 2016 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Description
Ordinary Business	
1	Adoption of Audited Financial Statements for the year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon.
2	Adoption of Audited Consolidated Financial Statements for the year ended 31st March, 2016 together with the Report of the Auditors thereon.
3	Declaration of Dividend for the financial year 2015-16.
4	Appointment of Mr. Noel N. Tata, who retires by rotation.
5	Ratification of Appointment of Auditors.
Special Business	
6	Appointment of Ms. Usha Sangwan as a Director.
7	Ratification of Cost Auditor's remuneration.

Signed this _____ day of _____ 2016

Affix
Revenue
Stamp

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

VOLTAS LIMITED

Corporate Identity No. (CIN): L29308MH1954PLC009371

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

Tel. No.: 022-66656666 Fax No.: 022-66656231 E-mail: shareservices@voltas.com Website: www.voltas.com

Attendance Slip

(To be presented at the entrance)

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over the same duly signed at the space provided, at the entrance of the meeting hall.

I hereby record my presence at the SIXTY-SECOND ANNUAL GENERAL MEETING of the Company at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020 on Monday, 29th August, 2016 at 3.00 p.m.

Folio No. /DP ID No. & Client ID No.

.....
Name of the shareholder Signature

.....
Name of the Proxy holder Signature

Note : Shareholder/Proxyholder desiring to attend the Meeting should bring his copy of the Annual Report for reference at the Meeting.

E-VOTING PARTICULARS

ELECTRONIC VOTING EVENT NUMBER (EVEN)	USER ID	PASSWORD
104234		

Note: Please refer to the instructions printed under Notes of the Notice of the 62nd Annual General Meeting. The e-voting period commences on Thursday, 25th August, 2016 (9.00 a.m.) and ends on Sunday, 28th August, 2016 (5.00 p.m.). The e-voting module shall be disabled by NSDL for voting thereafter.