

1<sup>st</sup> December, 2020

BSE Limited  
Department of Corporate Services  
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 Sirs,

Sub: Disclosure of Related Party Transactions for the half year ended 30<sup>th</sup> September, 2020  
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Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith disclosure of Related Party Transactions on a consolidated basis for the half year ended 30<sup>th</sup> September, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,  
**VOLTAS LIMITED**

VARUN  
PRAKASH  
MALHOTRA

Digitally signed by VARUN PRAKASH MALHOTRA  
DN: cn=VARUN PRAKASH MALHOTRA, o=VOLTAS LIMITED,  
ou=VOLTAS LIMITED, email=VARUN.PRAKASH.MALHOTRA@VOLTAS.COM,  
c=IN

**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 India  
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

## RELATED PARTY DISCLOSURES

## List of Related Parties and Relationships (as defined under Ind AS 24 - Related Party Disclosures)

| Party  | Relation                 |
|--|--------------------------|
| <b>Related Parties (where transactions have taken place during the half year ended 30th September, 2020 and balance outstanding as at 30th September, 2020)</b>  |                          |
| 1<br>Brihat Trading Private Limited<br>Naba Diganta Water Management Limited<br>Terrot GmbH  | Associate                |
| 2<br>Universal Voltas L.L.C.<br>Olayan Voltas Contracting Company Limited<br>Voltas Water Solutions Private Limited<br>Voltbek Home Appliances Private Limited   | Joint Venture            |
| 3<br><u>Whole -Time Directors</u><br>Mr. Pradeep Bakshi - Managing Director & CEO<br>Mr. Anil George - Deputy Managing Director & CFO (upto 31.8.2020)<br><br><u>Chief Financial Officer</u><br>Mr. Anil George (w.e.f. 1.9.2020)<br><br><u>Vice President - Taxation, Legal &amp; Company Secretary</u><br>V. P. Malhotra | Key Management Personnel |
| 4<br><u>Non-Executive Directors</u><br>Mr. Noel N. Tata - Chairman<br>Mr. Vinayak Deshpande<br>Mr. Hemant Bhargava<br><br><u>Independent Directors</u><br>Mr. Debendranath Sarangi<br>Mr. Bahram N. Vakil<br>Ms. Anjali Bansal<br>Mr. Arunkumar Adhikari<br>Mr. Zubin Dubash   | Directors                |
| 5<br>Voltas Limited Provident Fund<br>Voltas Managerial Staff Provident Fund<br>Voltas Limited Employees' Gratuity Fund<br>Voltas Limited Managerial Staff Gratuity Fund<br>Voltas Limited Employees' Superannuation Scheme  | Employee Benefit Funds   |

| Party |   | Relation                                    |
|-------|---|---|
| 6     | Tata Sons Private Limited   | Promoter                                    |
| 7     | C-Edge Technologies Limited<br>Ewart Investments Limited<br>Gurgaon Realtech Limited<br>Infiniti Retail Limited<br>MahaOnline Limited<br>Mikado Realtors Private Limited<br>Tata Advanced Materials Limited<br>Tata Advanced Systems Limited<br>Tata Africa Holdings (Kenya) Limited<br>Tata AIA Life Insurance Company Limited<br>Tata AIG General Insurance Company Limited<br>Tata Asset Management Limited<br>Tata Autocomp Systems Limited<br>Tata Capital Financial Services Limited<br>Tata Capital Housing Finance Limited<br>Tata Capital Limited<br>Tata Communications Limited<br>Tata Communications Transformation Services Limited<br>Tata Consultancy Services Limited<br>Tata Consulting Engineers Limited<br>Tata De Mocambique, Limitada<br>Tata Digital Limited<br>Tata Ficosa Automotive Systems Private Limited<br>Tata Housing Development Company Limited<br>Tata Industries Limited<br>Tata International DLT Private Limited<br>Tata International Limited<br>Tata International Metals (UK) Limited<br>Tata International West Asia DMCC<br>Tata Investment Corporation Limited<br>Tata Lockheed Martin Aerostructures Limited<br>Tata Realty and Infrastructure Limited<br>Tata Sikorsky Aerospace Limited<br>Tata Sky Broadband Private Limited<br>Tata Sky Limited<br>Tata Teleservices (Maharashtra) Limited<br>Tata Teleservices Limited<br>Tata Toyo Radiator Limited<br>TCS Foundation<br>TM Automotive Seating Systems Private Limited<br>TP Central Odisha Distribution Limited<br>TRIL Infopark Limited<br>TRIL IT4 Private Limited<br>TRIL Urban Transport Private Limited | Subsidiaries and Joint Ventures of Promoter |

**Disclosure of Consolidated Related Party Transactions for the half year ended 30th September, 2020 and balances outstanding as at 30th September, 2020**

Rs. in Crores

| Sr. No. | Transactions  | Associates | Joint Ventures | Promoter | Subsidiaries and Joint Ventures of Promoter | Key Management Personnel | Directors | Employee Benefit Funds | Total  |
|---------|---|------------|----------------|----------|---|--------------------------|-----------|------------------------|--------|
| 1       | Purchases of stock-in-trade   | -          | 1.29           | -        | -   | -                        | -         | -                      | 1.29   |
| 2       | Sale of Products  | -          | 0.74           | (0.01)   | 1.01  | -                        | -         | -                      | 1.74   |
| 3       | Service Income - Other than Management fees                         | -          | 0.04           | 0.01     | 51.91                                       | -                        | -         | -                      | 51.96  |
| 4       | Service Income - Management fees on vendor bill discounting         | -          | -              | -        | 0.42  | -                        | -         | -                      | 0.42   |
| 5       | Construction contract revenue(Includes billed and unbilled revenue) | -          | -              | -        | 10.00                                       | -                        | -         | -                      | 10.00  |
| 6       | Interest Income   | -          | -              | -        | 2.06  | -                        | -         | -                      | 2.06   |
| 7       | Rental Income   | -          | 0.22           | -        | 4.87  | -                        | -         | -                      | 5.09   |
| 8       | Dividend Income   | 0.21       | -              | -        | 1.83  | -                        | -         | -                      | 2.04   |
| 9       | Services received for execution of contracts                        | -          | -              | -        | *   | -                        | -         | -                      | *      |
| 10      | Deputation charges received   | -          | 3.89           | -        | -   | -                        | -         | -                      | 3.89   |
| 11      | Remuneration Paid / Payable   | -          | -              | -        | -   | 2.98                     | -         | -                      | 2.98   |
| 12      | Sitting Fees  | -          | -              | -        | -   | -                        | 0.16      | -                      | 0.16   |
| 13      | Tata Brand Equity   | -          | -              | 4.23     | -   | -                        | -         | -                      | 4.23   |
| 14      | Purchase of goods / services for execution of contracts             | -          | 29.04          | -        | -   | -                        | -         | -                      | 29.04  |
| 15      | Other Expenses- Received/Receivable                                 | -          | 10.84          | 0.08     | 0.03  | -                        | -         | -                      | 10.95  |
| 16      | Dividend Paid   | -          | -              | 35.25    | 4.76  | -                        | -         | -                      | 40.01  |
| 17      | Other Expenses- Paid/Payable  | -          | 1.77           | 0.01     | 6.70  | -                        | -         | -                      | 8.48   |
| 18      | Impairment in value of Investments at period end                    | 1.56       | 2.84           | -        | -   | -                        | -         | -                      | 4.40   |
| 19      | Purchase of property, plant and equipment                           | -          | 0.10           | -        | 1.08  | -                        | -         | -                      | 1.18   |
| 20      | Investments in Equity shares  | -          | 38.22          | -        | -   | -                        | -         | -                      | 38.22  |
| 21      | Investments in Bonds/Debentures                                     | -          | -              | -        | 48.46                                       | -                        | -         | -                      | 48.46  |
| 22      | Security deposit at the end of the period                           | -          | -              | -        | 8.25  | -                        | -         | -                      | 8.25   |
| 23      | Provision for Debts and Advances at period end                      | -          | *              | -        | 0.97  | -                        | -         | -                      | 0.97   |
| 24      | Advance Outstanding at period end                                   | -          | -              | 0.12     | 0.17  | -                        | -         | -                      | 0.29   |
| 25      | Dividend Receivable   | -          | -              | -        | 1.83  | -                        | -         | -                      | 1.83   |
| 26      | Debit Balance Outstanding at period end                             | 0.20       | 19.29          | 0.01     | 115.40                                      | -                        | -         | -                      | 134.90 |
| 27      | Credit Balance Outstanding at period end                            | 0.40       | 5.89           | 4.06     | 3.72  | -                        | -         | -                      | 14.07  |
| 28      | Guarantees Outstanding at period end                                | -          | 73.84          | -        | -   | -                        | -         | -                      | 73.84  |
| 29      | Contract Revenue in excess of Billing                               | -          | -              | -        | 7.82  | -                        | -         | -                      | 7.82   |
| 30      | Contribution to Employee Benefit Funds                              | -          | -              | -        | -   | -                        | -         | 6.29                   | 6.29   |

\* value less than Rs.1 lakh.