VOLTAS

14th August, 2026

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500575

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

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proposed Joint Venture with Atomberg Innovation Private Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of Voltas Limited has approved entering into a Binding Term Sheet with Atomberg Innovation Private Limited for setting up a Joint Venture in India for the development, manufacture and commercialization of Room Air Conditioner compressors.

The proposed Joint Venture is aimed at building indigenous compressor technology and manufacturing capabilities, strengthening supply chain resilience, increasing localization and reducing dependence on concentrated global supply sources.

The proposed transaction is subject to satisfactory completion of due diligence, execution of Definitive Agreements and receipt of applicable approvals, if any.

The information as required under Para A of Part A of Schedule III of the SEBI Listing Regulations read with relevant SEBI Circulars is enclosed in the Annexure.

The Board Meeting commenced at 11.00 a.m. and concluded at 3.35 p.m.

This is for your information and records.

Thanking you
Yours faithfully,
For VOLTAS LIMITED

RATNESH PRASAD RUKHARIYAR
Digitally signed by RATNESH PRASAD RUKHARIYAR
Date: 2026.08.14 16:06:17 +05'30'

Ratnesh Rukhariyar
Company Secretary & Compliance Officer
Encl: as above

Annexure

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	The Board of Directors of Voltas Limited ('Voltas') has approved entering into a Binding Term Sheet with Atomberg Innovation Private Limited ('AIPL').
2.	Purpose of entering into the agreement.	Binding Term Sheet is being signed for setting up a Joint Venture in India for the development, manufacture and commercialization of Room Air Conditioner compressors.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Voltas does not hold any shareholding in AIPL.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Definitive Agreements are yet to be executed between the parties. The Joint Venture is presently proposed to be held on an equal shareholding basis, with the Board comprising five Directors, including three nominees of Voltas and two nominees of AIPL, subject to the terms and conditions, including the respective rights and obligations of the parties, to be set out in the Definitive Agreements.
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	AIPL is not related to Voltas or to its Promoter / Promoter Group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Not a related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	The proposed Joint Venture is envisaged to be held by Voltas and AIPL in equal proportion. The class of shares, issue price and other related terms shall be finalised and documented in the Definitive Agreements to be executed between the parties.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	The Joint Venture is currently proposed to be held on an equal shareholding basis, with the Board comprising five Directors, including three nominees of Voltas and two nominees of AIPL. No potential conflict of interest will arise out of this transaction.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): • Name of parties to the agreement • Nature of the agreement • Date of execution of the agreement • Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable