VOLTAS

19th November, 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 – Update on the Proposed Joint Venture with Atomberg Innovation Private Limited**

This is in furtherance to our disclosure dated 14th August, 2026, wherein we had informed that the Board of Directors of the Voltas Limited ('Company' / 'Voltas') had approved entering into a Binding Term Sheet with Atomberg Innovation Private Limited ('AIPL'), a subsidiary of Atomberg Technologies Limited, for setting up a Joint Venture in India for the development, manufacture and commercialization of room air-conditioner compressors.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we hereby inform that Voltas has today, i.e. 19th November, 2026, executed a Joint Venture Agreement ('JVA') with AIPL for setting up the aforesaid Joint Venture.

In terms of the JVA, Atomberg Airtech Private Limited ("AAPL"), an existing wholly owned subsidiary of AIPL, shall be the joint venture entity. Voltas shall acquire 50% of the equity share capital of AAPL from AIPL upon Closing, as contemplated under the JVA, resulting in both parties holding equal shareholding in the Joint Venture. Voltas shall have the right to control the composition of the Board of Directors of AAPL and, accordingly, AAPL shall become a subsidiary of Voltas upon completion of the transaction. The name of AAPL is proposed to be changed following the Closing of the transaction. The Closing is subject to the satisfactory fulfilment of the conditions precedent set out in the JVA.

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.

This is for your information and records.

Thanking you
Yours faithfully,
**For VOLTAS LIMITED**

RATNESH P RUKHARIYAR
Digitally signed by RATNESH P RUKHARIYAR
Date: 2026.11.19 19:47:19 +05'30'

**Ratnesh Rukhariyar**
**Company Secretary & Compliance Officer**
Encl: as above

VOLTAS

**Annexure**

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Name(s) of parties with whom the agreement is entered. | The Parties to the Joint Venture Agreement (JVA) are:<br>• Voltas Limited ('the Company/ Voltas')<br>• Atomberg Innovation Private Limited ('AIPL')<br>• Atomberg Airtech Private Limited ('AAPL'), designated joint venture entity.<br>• Atomberg Technologies Limited |
| 2. | Purpose of entering into the agreement. | For setting up a Joint Venture in India for the development, manufacture and commercialization of Room Air Conditioner compressors and related parts. |
| 3. | Shareholding, if any, in the entity with whom the agreement is executed. | Currently, Voltas does not hold any shareholding in any of the parties to the JVA. |
| 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 Joint Venture will be held on an equal shareholding basis, i.e. Voltas – 50% and AIPL – 50%. Voltas shall have the right to nominate four Directors, while Atomberg shall have the right to nominate one Director on the Board of AAPL, the designated joint venture entity. The JVA sets out the rights and obligations of the parties, including provisions relating to board governance including reserved matters and management, business operations, funding requirements, non-compete obligations, shareholding related provisions including right of first refusal, tag-along right, among other matters customary for a joint venture arrangement. |
| 5. | Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship. | The parties to the JVA are not related to Voltas or 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 Joint Venture will be held on an equal shareholding basis, i.e. Voltas – 50% and AIPL – 50%. The maximum funding commitment by each party to the Joint Venture will be ₹100 crores, to be infused in tranches from time to time on such terms as may be decided by the Board of the joint venture entity. |
| 8. | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, | The requisite details have been disclosed above.<br>No potential conflict of interest will arise out of this transaction. |

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| | potential conflict of interest arising out of such agreements, etc. | |
| 9. | In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):<br>• Name of parties to the agreement<br>• Nature of the agreement<br>• Date of execution of the agreement<br>• Details of amendment and impact thereof or reasons of termination and impact thereof. | Not applicable |