



7<sup>th</sup> April, 2024

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 Sir,

Re: Press Release

We are enclosing herewith for your information, copy of the Press Release titled “Voltas, India's No.1 AC brand, celebrates the highest ever landmark of 2 million units of AC sales in FY 2023-24”, which is being released for publication.

Thanking you,

Yours faithfully,  
VOLTAS LIMITED

V. P. Malhotra  
Head - Taxation, Legal  
& Company Secretary

Enc.

**VOLTAS LIMITED**

Corporate Management Office

Registered Office Voltas House 'A' Dr Babasaheb Ambedkar Road Chinchpokli Mumbai 400 033 India  
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Corporate Identity Number L29308MH1954PLC009371

A **TATA** Enterprise

## **Voltas, India's No.1 AC brand, celebrates the highest ever landmark of 2 million units of AC sales in FY 2023-24**

**The first ever brand to achieve this extraordinary milestone in the history of Air Conditioning industry in India.**

- ***Voltas has achieved the 2 million AC milestone which is an Industry first.***
- ***Voltas is the undisputed market leader and has maintained its No. 1 position in the Room Air Conditioner category with a consistent lead over its nearest competitor for many years.***
- ***Voltas registered a significant volume growth of 72% in AC sales during Q4 FY24.***

**Mumbai, 7th April 2024:** Voltas, India's No.1 AC brand, from the house of Tata, achieved the landmark of highest ever AC sales in FY 2023-24. *The Company achieved over 2 million AC units during this fiscal 2023-24, the highest ever sale of ACs by any brand in a financial year in India, with a volume growth of 35%. The performance was attributed to a consistent demand for cooling products during the year, coupled with the company's strong offline and online distribution network, strongest brand equity, and innovative new launches.*

Commenting on this momentous occasion, **Mr. Pradeep Bakshi, MD & CEO, of Voltas Limited**, who has been the main torch-bearer behind the success of the brand, said, *"We are delighted to achieve this extraordinary milestone of achieving 2 million ACs in FY 2023 – 24, which is an industry first. We would like to reiterate that none of our competitors within the category are anywhere close to where we stand today. Almost 70 years ago, Tata Sons and Volkart Brothers came together to start Voltas in India. When we look back all these years, we get a sense of gratification. Not only are we leaders across all our businesses, but we are also leaders, with huge leads. We believe that our wide presence, focus on the emerging retail channels, excellent distribution network, strongest brand equity and attractive consumer offers, have helped us to achieve this significant milestone. We would like to thank all our business partners and customers for having faith in us and for making us the undisputed leader."*

### **VOLTAS LIMITED**

Corporate Communications Department

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Voltas has been the market leader in the Air Conditioner category for more than a decade, consistently maintaining the No. 1 position, and has steadily maintained its lead over the competition. The brand is now gearing up to further expand its retail and distribution network, to cater to its ever-growing product portfolio, to get an additional edge over competition. The company registered a significant growth in volume in other cooling products including air cooler and commercial refrigeration products. Voltas Beko, the Home Appliances brand, also registered a volume growth of 52% in Q4 FY24; and also achieved the milestone of close to 2 Million Home Appliances (Refrigerators & Washing Machines) in FY24. Overall, 5 Million Consumer Products got sold to happy customers across the country by Voltas in FY24.

### **About Voltas Limited:**

Voltas Limited is a premier air conditioning and engineering solutions provider and a projects specialist. Founded in India in 1954, Voltas Limited is part of the Tata Group, and in addition to Air Conditioners, Voltas also has Air Coolers, Air Purifiers, Water Dispensers, Water Coolers, Commercial Refrigeration & Air Conditioning products in its portfolio. Voltas is one of the leading companies within the Tata group and is the undisputed market leader in air conditioners in India, with a footprint of over 25,000+ customer touchpoints. It has also launched its range of Voltas Beko Home Appliances, through its JV in India, in equal partnership with Arcelik.

### **Issued by:**

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