

26<sup>th</sup> November, 2019

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 Sir,

Sub: Disclosure of Related Party Transactions

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, 2019.

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**

Corporate Management Office

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

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**

	Related Parties*	Relation
1	Brihat Trading Private Limited	Associate
2	Naba Diganta Water Management Limited	
3	Terrot GmbH	
4	Universal Voltas LLC	Joint Venture
5	Olayan Voltas Contracting Company Limited	
6	Voltas Water Solutions Private Limited	
7	Voltbek Home Appliances Private Limited	
8	Mr. Pradeep Bakshi, Managing Director & CEO	Key Managerial Personnel
9	Mr. Anil George, Deputy Managing Director (also appointed CFO w.e.f. 1.7.2019)	
10	Mr. V. P. Malhotra, Vice President - Taxation, Legal & Company Secretary	
11	Mr. Abhijit Gajendragadkar, CFO (upto 30.6.2019)	
12	Mr. Noel N. Tata, Chairman	Director
13	Mr. Nani Javeri (upto 31.8.2019)	
14	Mr. Vinayak Deshpande	
15	Mr. Debendranath Sarangi	
16	Mr. Bahram N. Vakil	
17	Ms. Anjali Bansal	
18	Mr. Hemant Bhargava	
19	Mr. Arun Adhikari	
20	Mr. Zubin Dubash (w.e.f. 9.8.2019)	
21	Voltas Limited Provident Fund	
22	Volts Managerial Staff Provident Fund	
23	Voltas Limited Employees' Gratuity Fund	
24	Voltas Limited Managerial Staff Gratuity Fund	
25	Voltas Limited Employees' Superannuation Scheme	
26	Tata Sons Private Limited	Promoter
27	Automotive Stampings and Assemblies Limited	Subsidiaries and Joint Ventures of Promoter
28	C-Edge Technologies Limited	
29	Ewart Investments Limited	
30	Infiniti Retail Limited	
31	TAL Manufacturing Solutions Limited	
32	TASEC Limited	
33	Tata Advanced Materials Limited	
34	Tata Advanced Systems Limited	
35	Tata Africa Holdings (Kenya) Limited	
36	Tata Asset Management Limited	
37	Tata Autocomp Systems Limited	
38	Tata Capital Financial Services Limited	
39	Tata Capital Housing Finance Limited	
40	Tata Capital Limited	
41	Tata Consultancy Services Limited	
42	Tata Consulting Engineers Limited	
43	Tata De Mocambique, Limitada	
44	Tata Housing Development Company Limited	
45	Tata International Limited	
46	Tata International Metals (UK) Limited	
47	Tata Investment Corporation Limited	
48	Tata Petrodyne Limited	
49	Tata Realty and Infrastructure Limited	
50	Tata Teleservices (Maharashtra) Limited	
51	TCS Foundation	
52	TRIF Real Estate and Development Limited	
53	TRIL Amritsar Project Limited	
54	TRIL Infopark Limited	
55	Tata AIA Life Insurance Company Limited	
56	Tata AIG Life Insurance Company Limited	
57	Tata Industries Limited	
58	Tata Sky Broadband Private Limited	
59	Tata Sky Limited	
60	Tata Teleservices Limited	
61	Tata Toyo Radiator Limited	
62	TRIL IT4 Private Limited	


\* where transactions have taken place during the half year / balance outstanding as on 30th September, 2019.

**VOLTAS LIMITED**
**Disclosure of Consolidated Related Party Transactions for the half year ended 30th Setpember, 2019**

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	Sale of Products	-	*	-	32.93	-	0.02	-	32.95
2	Sale of property, plant and equipment	-	0.01	-	-	-	-	-	0.01
3	Service Income - Other than Management fees	0.05	0.12	0.01	44.22	-	-	-	44.40
4	Service Income - Management fees on vendor bill discounting	-	-	-	0.26	-	-	-	0.26
5	Construction Contract Revenue	-	-	0.09	26.10	-	-	-	26.19
6	Interest Income	-	-	-	0.15	-	-	-	0.15
7	Rental Income	-	0.33	-	5.82	-	-	-	6.15
8	Dividend Income	-	-	-	1.83	-	-	-	1.83
9	Deputation Charges received	-	2.05	-	-	-	-	-	2.05
10	Commission Received / Receivable	0.15	-	-	-	-	-	-	0.15
11	Remuneration Paid / Payable including Commission	-	-	-	-	8.80	0.85	-	9.65
12	Sitting Fees	-	-	-	-	-	0.19	-	0.19
13	Dividend Paid	-	-	35.25	4.76	-	-	-	40.01
14	Tata Brand Equity	-	-	6.04	-	-	-	-	6.04
15	Purchase of goods / services for execution of contracts	-	-	-	0.06	-	-	-	0.06
16	Other Expenses- Received/Receivable	-	40.56	0.09	4.77	-	-	-	45.42
17	Other Expenses- Paid/Payable	-	1.65	0.13	5.51	-	-	-	7.29
18	Purchase of property, plant and equipment including Intangible assets	-	*	-	2.18	-	-	-	2.18
19	Investments in Bonds / Debentures	-	-	-	2.86	-	-	-	2.86
20	Investments in Equity shares	-	68.60	-	-	-	-	-	68.60
21	Security deposits received	-	-	-	8.47	-	-	-	8.47
22	Advance Outstanding at period end	-	0.07	0.13	-	-	-	-	0.20
23	Advance Share Application Money at period end	-	13.13	-	-	-	-	-	13.13
24	Debit Balance Outstanding at period end	0.19	19.09	*	150.88	-	-	-	170.16
25	Credit Balance Outstanding at period end	-	1.30	0.05	0.65	-	-	-	2.00
26	Guarantees Outstanding at period end	-	6.61	-	-	-	-	-	6.61
27	Provision for Diminution in Value of Investment at period end	-	19.81	-	-	-	-	-	19.81
28	Contract Revenue in excess of Billing	-	-	0.15	6.80	-	-	-	6.95
29	Unsecured Advances at period end	-	-	-	0.12	-	-	-	0.12
30	Contribution to Employee Benefit funds	-	-	-	-	-	-	17.66	17.66

\* Value below Rs. 50,000/-

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