



## Carrier Airconditioning & Refrigeration Limited

CIN: U74999HR1992FLC036104

Registered Office: Narsingpur, Kherki Daula Post, Gurgaon-122001, Haryana

E-mail: [secretarial@carrier.com](mailto:secretarial@carrier.com)

Website: [www.carrierindia.com](http://www.carrierindia.com)

Tel: +91-124-4825500 Fax: +91-124-2372230

### NOTICE OF THE 28<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 28<sup>th</sup> (Twenty Eighth) Annual General Meeting of members of Carrier Airconditioning & Refrigeration Limited (the “company”) will be held on Wednesday, December 16, 2020 at 2:30 P.M. through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To consider and adopt the audited financial statements of the company for the financial year ended March 31, 2020 and the report of Board of Directors and Auditors thereon and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as an ordinary resolution:

**“Resolved that** the audited financial statements of the company for the financial year ended March 31, 2020 together with the report of Board of Directors and Auditors thereon be and are hereby considered and adopted.”

2. To appoint Ms. Nandita Luthra (**DIN: 06948082**) who retires by rotation and being eligible, offers herself for re-appointment as a director of the company and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as an ordinary resolution:

**“Resolved that** Ms. Nandita Luthra (**DIN: 06948082**) who retires by rotation and being eligible, offers herself for re-appointment be and is hereby re-appointed as a director of the company liable to retire by rotation.”

#### **SPECIAL BUSINESS:**

3. To approve the appointment and remuneration of Mr. Pritesh Agrawal (**DIN: 08757017**) as whole-time director on the Board of Directors of the company and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution as special resolution:

**“Resolved that** pursuant to the recommendations of nomination and remuneration committee and approval of Board of Directors of the company and pursuant to provisions of section 196, 197 and 203 read with schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable rules including any statutory modifications and/or re-enactment thereof for the time being in force and subject to such other approvals as may be required approval of members of the company be and is hereby accorded by way of special resolution for the appointment of Mr. Pritesh Agrawal (**DIN: 08757017**) as whole-time director on the Board of Directors of the company for a period of 5 (Five) years commencing from June 8, 2020 till June 7, 2025 (“tenure”).

**Resolved further that** pursuant to applicable provisions of Companies Act, 2013 approval of members of the company be and is hereby accorded by way of special resolution to pay Mr. Pritesh Agrawal (**DIN: 08757017**) a total minimum remuneration of Rs. 90,60,007/- (Rupees Ninety Lakh Sixty Thousand and Seven only) per annum subject to applicable policies related to variable pay of the company up to maximum of Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakh only) per annum during his said tenure with the company in compliance with applicable provisions of the Companies Act, 2013.

**Resolved further that** Mr. Pritesh Agrawal (**DIN: 08757017**) shall perform such duties and functions as may be delegated to him from time to time subject to the control and superintendence of the Board of Directors of the company.

**Resolved further that** in event of no profit or inadequate profit in any financial year during his tenure, absolute authority/liberty is hereby given to the Board of Directors of the company by this special resolution to approve/ratify the remuneration and/or any other term of appointment of Mr. Pritesh Agrawal (**DIN: 08757017**) as may be agreed between the Board of Directors and Mr. Pritesh Agrawal (**DIN: 08757017**) from time to time subject to ceiling of remuneration mentioned in above said resolution in compliance with applicable provisions of the Companies Act, 2013.

**Resolved further that** for purpose of giving effect to the above said resolution the Board of Directors of the company be and is hereby authorized to do all such acts, deeds, things, matters as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

**Resolved further that** any director or chief financial officer or company secretary of the company be and is hereby severally authorized to file necessary e-forms, papers with statutory authorities including to Registrar of Companies as may be required and to seek approval of appropriate statutory authorities if required under law to give effect the above said resolution.”

4. To ratify remuneration of cost auditors of the company for the financial year 2020-21 and in this regard to consider and if though fit to pass, with or without modification(s), the following resolution as an ordinary resolution:

“**Resolved that** pursuant to the provisions of section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification and/or re-enactment thereof for the time being in force the remuneration of Jain Sharma and Associates, Cost Accountants, (Firm Registration No. 000270) who have been appointed as cost auditors by the Board of Directors on the recommendation of audit committee to conduct the audit of the cost records of the company as per the scope of work approved by the Board of Directors for the financial year 2020-21 at the remuneration of Rs. 3,45,800/- (Rupees Three Lakh Forty-Five Thousand and Eight Hundred only) excluding out of pocket expenses and taxes as applicable as determined by the Board of Directors be and is hereby ratified.

**Resolved further that** any director or chief financial officer or company secretary of the company be and is hereby severally authorized to do all such necessary acts, deeds as may be required to give effect to this resolution including but not limited to making filings with office of Registrar of Companies and to issue certified true copy of this resolution as and when required.”

**Registered Office:**

**Carrier Airconditioning & Refrigeration Limited**

**CIN: U74999HR1992FLC036104**

**Regd. Office:** Narsingpur, Kherki Daula Post,

Gurgaon – 122001, Haryana

**Website:** [www.carrierindia.com](http://www.carrierindia.com)

**E-mail:** [secretarial@carrier.com](mailto:secretarial@carrier.com)

**Tel:** +91-124-4825500

**Fax:** +91-124-2372230

By order of the Board of Directors  
For **Carrier Airconditioning & Refrigeration Limited**

Sd/-

**Suraj Arora**

Company Secretary

Membership No.: FCS 10752

**Date:** November 12, 2020

**Place:** Gurugram

## **NOTES:**

1. In Accordance with General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 and/or any other applicable notification/circular (collectively referred to as “MCA Circulars”) issued by Ministry of Corporate Affairs (“MCA”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 and the rules made thereunder the 28<sup>th</sup> AGM of the company will be held through VC/OAVM and the members can attend and participate in the 28<sup>th</sup> AGM of the company through VC/OAVM. The deemed venue for the 28<sup>th</sup> AGM shall be the registered office of the company i.e. Carrier Airconditioning & Refrigeration Limited, Narsingpur, Kherki Daula Post, Gurgaon-122001, Haryana, India.
2. The explanatory statement pursuant to section 102 of the Companies Act 2013 with respect to the special business to be transacted at the AGM is annexed hereto and forms part of this notice.
3. Generally a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. Since this 28<sup>th</sup> AGM of the company is being held through VC/OAVM pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly the facility for appointment of proxies by the members will not be available for the 28<sup>th</sup> AGM of the company and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the 28<sup>th</sup> AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.
5. Details of Directors retiring by rotation /seeking appointment at the 28<sup>th</sup> AGM of the company are provided in the “Annexure” to the Notice.

## **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

6. In compliance with the MCA Circulars Notice of the 28<sup>th</sup> AGM of the company along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the company/ depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the company’s website [www.carrier.com/building-solutions/en/in/investor/](http://www.carrier.com/building-solutions/en/in/investor/) on the website of Registrars and Share Transfer Agent (R&T Agent) of the company i.e. MCS Share Transfer Agent Limited at <http://www.mcsregistrars.com/downloads.php> and also on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
7. For receiving all communications including Annual Report from the company electronically:  
Members holding shares in physical mode and who have not registered / updated their email address with the company are requested to register / update the same by writing to the company with details of folio number and attaching a self-attested copy of PAN card at [secretarial@carrier.com](mailto:secretarial@carrier.com) or to registrar & share transfer agent of company i.e. MCS Share Transfer Agent Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020 at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).

Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

## **PROCEDURE FOR JOINING THE AGM THORUGH VC/ OAVM:**

8. Members will be provided with a facility to attend the 28<sup>th</sup> AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of company will be displayed.

9. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the instructions for shareholders for remote e-voting below after point 15.
10. Members can join the 28<sup>th</sup> AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting. The facility of participation at the 28<sup>th</sup> AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 28<sup>th</sup> AGM without restriction on account of first come first served basis.
11. Members are encouraged to join the meeting through Laptops / IPads for better experience.
12. The participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
13. The Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the 28<sup>th</sup> AGM.
14. The Members who would like to express their views/ask questions during the 28<sup>th</sup> AGM may register themselves as a speaker by sending their request in advance at least 15 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at company email id [secretarial@carrier.com](mailto:secretarial@carrier.com). Those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
15. The members who do not wish to speak during the 28<sup>th</sup> AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id [secretarial@carrier.com](mailto:secretarial@carrier.com). These queries will be replied to by the company suitably by email.

**THE INSTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

Pursuant to the provisions of section 108 of the Companies Act read with rule 20 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020 as amended from time to time the company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in this notice. The members may cast their votes remotely using an electronic voting system on the dates mentioned herein below (“remote e-voting”).

For this purpose, the company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the 28<sup>th</sup> AGM will be provided by CDSL.

- i. The voting period begins on December 13, 2020 at 09:00 a.m. and ends on December 15, 2020 at 05:00 p.m. During this period shareholders of the company, holding shares either in physical form or in dematerialized form as on the cut-off date (record date) of December 9, 2020 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on “Shareholders” module.

- v. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in physical form should enter folio number registered with the company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login-Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vi. Next enter the image verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company then your existing password is to be used.
- viii. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the company/Depository Participant are requested to use the sequence number sent by company/RTA or contact company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the Member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix. After entering these details appropriately click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for Carrier Airconditioning & Refrigeration Limited on which you choose to vote Click on the relevant EVSN for.
- xiii. On the voting page you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xv. After selecting the resolution you have decided to vote on click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote click on “OK” else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xix. Members can also cast their votes using CDSL’s mobile app “m-Voting” available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 28<sup>th</sup> AGM ARE AS UNDER:**

- 16. The facility for voting through electronic voting system during the 28<sup>th</sup> AGM shall be made available only to those members who would be present in the 28<sup>th</sup> AGM through VC/OAVM facility and have not casted their votes on the resolutions through remote e-voting and are otherwise not barred from doing so. The procedure for e-voting on the day of the 28<sup>th</sup> AGM is same as the instructions mentioned above for remote e-voting.
- 17. If votes are casted by the shareholders through the e-voting available during the 28<sup>th</sup> AGM and if the same member have not participated in the meeting through VC/OAVM facility, then the votes casted by such shareholders shall be considered invalid as the facility of e-voting during the AGM is available only to the shareholders attending the AGM.
- 18. Shareholders who have voted through remote e-voting will be eligible to attend the 28<sup>th</sup> AGM. However they will not be eligible to vote at the 28<sup>th</sup> AGM. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his/her share in the paid-up equity share capital of the company as on the cut-off date i.e., Wednesday, December 9, 2020.
- 19. The Board of Directors have appointed Vinod Kothari & Company practicing company secretaries, New Delhi as scrutinizer to scrutinize the e-voting during 28<sup>th</sup> AGM and remote e-voting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

**NOTE FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:**

- 20. Non-Individual shareholders i.e. other than Individuals, HUF, NRI etc. and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- 21. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 22. After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- 23. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their votes.
- 24. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

25. Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the company at the email address [secretarial@carrier.com](mailto:secretarial@carrier.com) if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending 28<sup>th</sup> AGM and e-voting from the e-voting system, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company ID [secretarial@carrier.com](mailto:secretarial@carrier.com) or [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com)

For Demat shareholders- please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to company ID [secretarial@carrier.com/admin@mcsregistrars.com](mailto:secretarial@carrier.com/admin@mcsregistrars.com)

After due verification the Company / RTA will forward your login credentials to your registered email address.

**PROCEDURE FOR INSPECTION OF DOCUMENTS:**

26. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Companies Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the 28<sup>th</sup> AGM of the company. Members seeking to inspect such documents can send an email to [secretarial@carrier.com](mailto:secretarial@carrier.com)
27. Members seeking any information with regard to the accounts or any matter to be placed at the 28<sup>th</sup> AGM are requested to write to the Company on or before Monday, December 7, 2020 through email on [secretarial@carrier.com](mailto:secretarial@carrier.com) The same will be replied by the company suitably.

**IEPF RELATED INFORMATION:**

28. Pursuant to the provisions of section 124 of the Companies Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules, 2016”) the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) Constituted by the Central Government.
29. As per the provisions of IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 the company has uploaded the details of unpaid and unclaimed dividend amounts lying with the company on its website and the same can be accessed through the web-link: [www.carrier.com/building-solutions/en/in/investor/](http://www.carrier.com/building-solutions/en/in/investor/). The said details have also been uploaded on the

website of investor education and protection fund and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

30. The members who have not yet encashed their dividend warrant(s) for such period may send their request for revalidation of dividend warrant(s) or issue of duplicate dividend warrant(s) as the case may be to the company well before the due date of transfer to IEPF. Unclaimed amount of final dividend declared by the company for the financial year 2009-10 was transferred to the investor education and protection fund in the year 2017 within the prescribed time.
31. Attention of the members is also drawn to the provisions of section 124(6) of the Companies Act which require a company to transfer all the shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more in the name of IEPF authority. In accordance with the aforesaid provision of the Companies Act read with IEPF Rules, 2016 as amended from time to time the company has already taken necessary action for transfer of all shares in respect of which dividend declared has not been paid or claimed by the members for seven (7) consecutive years or more. Members are advised to visit the web-link: [www.carrier.com/building-solutions/en/in/investor/](http://www.carrier.com/building-solutions/en/in/investor/) to ascertain details of shares transferred in the name of IEPF authority.

#### **OTHER INFORMATION**

32. Members attending the 28<sup>th</sup> AGM through VC/ OAVM shall be reckoned for the purpose of the quorum under section 103 of the Companies Act.
33. The company's ISIN number is INE040I01011.
34. The members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MCS Share Transfer Agent Ltd. registrar and share transfer agent of the company for consolidation into a single folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
35. In case of joint holders only such joint holder whose name appears as the first holder in the order of names as per the register of members of the company shall be entitled to attend and vote.
36. Pursuant to section 72 of the Act the members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13 pursuant to the rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 to the registrar and transfer agents of the company. Members holding shares in demat form may contact their respective depository participants for recording of nomination.
37. Non-resident Indian members are requested to inform the company's registrar & share transfer agent MCS Share Transfer Agent Limited immediately: (i) the particulars of the bank account maintained in India with complete name, branch, account type, account number and address of the bank if not furnished earlier and (ii) any change in their residential status on return to India for permanent settlement.
38. The ministry of corporate affairs has taken a green initiative in corporate governance by allowing paperless compliances by the companies and has issued circulars allowing companies to send official documents to their members electronically to prevent global environment degradation. In support of the green initiative your company proposes to send the documents i.e. notice convening general meetings, annual report containing audited financial statements, directors' report, auditors' report etc. and other communications in electronic form. To support this green initiative of the government in full measure, members who have not registered their e-mail addresses so far are requested to register their e-mail addresses in respect of electronic holdings with the depository through their concerned depository participants. The members who hold shares in physical form are requested to register their e-mail addresses with the company.
39. The register of members and the share transfer register of the company will remain closed from Thursday, December 10, 2020 till Wednesday, December 16, 2020 (both days inclusive) for the purpose of 28<sup>th</sup> AGM. The cut-off date to determine the eligibility for the purpose of voting through electronic means and voting at the 28<sup>th</sup> AGM is Wednesday, December 9, 2020.



40. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Wednesday, December 9, 2020 shall only be entitled to avail the facility of remote e-voting / e-voting during 28<sup>th</sup> AGM. Any person who acquires shares of the company and become member of the company after dispatch of the notice and holding shares as on the cut-off date i.e. Wednesday, December 9, 2020 may obtain their user ID and password for remote e-voting and e-voting during 28<sup>th</sup> AGM by sending a request to registrar & share transfer agent i.e. MCS Share Transfer Agent Limited at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com).
41. The scrutinizer after scrutinizing the votes casted at the 28<sup>th</sup> AGM (e-voting during 28<sup>th</sup> AGM) and through remote e-voting, will not exceeding 3 days from the conclusion of the 28<sup>th</sup> AGM, make a consolidated scrutinizer's report of the votes casted in favor or against, if any, and submit the same to the chairman of the 28<sup>th</sup> AGM. The results declared shall be available on the website of the company [www.carrier.com/building-solutions/en/in/investor/](http://www.carrier.com/building-solutions/en/in/investor/) and on the website of the CDSL. The resolutions will be deemed to be passed on the date of 28<sup>th</sup> AGM subject to receipt of the requisite number of votes in favor of the resolutions.

#### Annexure

<b>Name and Designation of the Director</b>	<b>Ms. Nandita Luthra Whole-time Director</b>	<b>Mr. Pritesh Agrawal Whole-time Director</b>
Director Identification Number	06948082	08757017
Date of Birth (Age in years)	October 14, 1968 (52 years)	August 16, 1976 (44 years)
Original Date of Appointment	April 1, 2019	June 8, 2020
Qualifications	B.Sc., L.LB	Chartered Accountant and Company Secretary
Experience and expertise in specific functional area	26 years	18 plus years varied experience across manufacturing and service sectors - Airconditioning and Refrigeration, Elevators, Security Systems, Pharmaceuticals, Cement and Plastics. Worked extensively on Financial Planning, Controllership, Business finance, Taxes and Treasury aspect in various finance positions.
Shareholding in the company	Nil	Nil
Remuneration last drawn from company in FY 2019-20	20,643,252/-	4,716,458/-
Number of board meetings attended during the financial year	3 (Three)	Nil He was appointed additional director w.e.f. June 8, 2020 and whole-time director w.e.f. June 8, 2020

Name and Designation of the Director	Ms. Nandita Luthra Whole-time Director	Mr. Pritesh Agrawal Whole-time Director
Terms and conditions of appointment/ re-appointment and remuneration	Appointed as a whole-time director liable to retire by rotation.  As per nomination and remuneration policy forming part of director's report.	Appointed as a whole-time director liable to retire by rotation.  As per nomination and remuneration policy forming part of director's report.
Relationship with other director/ KMP	No relationship with other director/KMP	No relationship with other director/KMP
Directorships held in other companies	Nil	Nil
Members/Chairmanship of committees in public limited companies in India	Nil	Carrier Airconditioning & Refrigeration Limited – member of audit committee, member of stakeholder relationship committee and member of corporate social responsibility committee.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 3: To approve the appointment and remuneration of Mr. Pritesh Agrawal (DIN: 08757017) as whole-time director on the Board of Directors of the company:**

The Board of Directors of the company in their meeting held on August 10, 2020 on the recommendation of the nomination and remuneration committee appointed Mr. Pritesh Agrawal (DIN: 08757017) as an additional director of the company with effect from June 8, 2020. The Board of Directors also appointed him as whole-time director of the company for a period of 5 (Five) years with effect from June 8, 2020 subject to approval of members of the company and on terms and conditions including remuneration as recommended by nomination and remuneration committee and approved by the Board of Directors of the company.

It is proposed to seek member's approval for resolution given in item number 3 above for appointment and remuneration of Mr. Pritesh Agrawal (DIN: 08757017) as Whole-time director of the company in terms of applicable provisions of the Companies Act. Mr. Pritesh Agrawal (DIN: 08757017) shall get a minimum remuneration of Rs. 90,60,007/- (Rupees Ninety Lakh Sixty Thousand and Seven only) per annum subject to applicable policies related to variable pay of the company up to a maximum of Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakh only) per annum in compliance with applicable provisions of Companies Act, 2013.

Mr. Pritesh Agrawal (DIN: 08757017) satisfies all other conditions set out in part-I of schedule V, section 196 (3) of the Companies Act and eligible for his appointment. He is not disqualified from being appointed as whole-time director in terms of section 164 of the Companies Act. Notice in writing under section 160 of the Companies Act, 2013 is received from Mr. Pritesh Agrawal (DIN: 08757017) signifying his candidature for the office of whole-time director of the company. The above may also be treated as a written memorandum setting out the terms of appointment of Mr. Pritesh Agrawal (DIN: 08757017) under section 190 of the Companies Act.

Additional information in respect of Mr. Pritesh Agrawal (DIN: 08757017) as required in the secretarial standard is appearing in the notes to notice. Mr. Pritesh Agrawal (DIN: 08757017) is interested in the resolution set out at item number 3 of the notice. Save and except the above, none of the other directors / key managerial personnel of the company / their relatives are in any way concerned or interested financially or otherwise in the resolution.

The Board of Directors recommends the special resolution set out at item number 3 of the notice for approval by members of company and relevant documents related to above said resolution can be inspected at the registered office of the company during business hours up to the date of passing of above resolution.

**Item No. 4: To ratify remuneration of cost auditors of the company for the financial year 2020-21:**

In terms of the provisions of section 148(3) of the Companies Act, 2013 read with rule 14 of the Companies (Audit & Auditors) Rules, 2014 the remuneration payable to the cost auditors shall be fixed by the Board of Directors of the company on the recommendation of the audit committee and the same shall be subsequently ratified by the members of the company at a general body meeting.

The Board of Directors of the company on the recommendation of the audit committee has approved the remuneration of Jain Sharma & Associates, Cost Accountants (Firm Registration No. 000270) as cost auditors of the company to conduct the audit as per the scope of work approved by the Board of Directors, of the cost records of the company for the financial year 2020-21 at a remuneration of Rs. 3,45,800/- (Rupees Three Lakh Forty-Five Thousand and Eight Hundred Only) excluding out of pocket expenses and taxes as applicable.

Accordingly the consent of the members is sought by passing an ordinary resolution as set out at item number 4 of the notice for ratification of the remuneration payable to the cost auditors for the financial year 2020-21.

None of the directors/key managerial personnel/ their relatives are in any way concerned or interested financially or otherwise in this resolution.

**Registered Office:**

**Carrier Airconditioning & Refrigeration Limited**

**CIN: U74999HR1992FLC036104**

**Regd. Office:** Narsingpur, Kherki Daula Post,  
Gurgaon – 122001, Haryana

**Website:** [www.carrierindia.com](http://www.carrierindia.com)

**E-mail:** [secretarial@carrier.com](mailto:secretarial@carrier.com)

**Tel:** +91-124-4825500

**Fax:** +91-124-2372230

By order of the Board of Directors

For **Carrier Airconditioning & Refrigeration Limited**

Sd/-

**Suraj Arora**

Company Secretary

Membership No.: FCS 10752

**Date:** November 12, 2020

**Place:** Gurugram