

## Carrier Airconditioning & Refrigeration Limited

CIN: U74999HR1992FLC036104

Registered office: Narsingpur, Kherki Daula Post, Gurgaon 122001, Haryana

Email: [secretarial@carrier.utc.com](mailto:secretarial@carrier.utc.com)

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

Tel: 0124 - 4825500, Fax: 0124 - 2372230

## NOTICE OF THE 27<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 27<sup>th</sup> (Twenty Seventh) Annual General Meeting of members of Carrier Airconditioning & Refrigeration Limited (the "company") will be held on Friday, September 20, 2019 at 11:00 A.M. at Fortune Select Global, Global Arcade, Mehrauli-Gurgaon Road, Sikanderpur, Sector 26, Gurugram-122002, Haryana, India to transact the following businesses:

### Ordinary Business:

1. To consider and adopt audited financial statements of the company for the financial year ended March 31, 2019 and the report of Board of Directors and auditors thereon and in this regard to consider and if thought fit to pass the following resolution as an ordinary resolution:

**"Resolved that** audited financial statements of the company for the financial year ended March 31, 2019 together with the report of Board of Directors and auditors thereon be and are hereby considered and adopted."

2. To confirm an interim dividend of ₹ 27.20/- on each fully paid-up equity share of ₹ 10/- of the company already paid to the members of the company and consider the same as final dividend for the financial year ended March 31, 2019 and in this regard to consider and if thought fit to pass the following resolution as an ordinary resolution:

**"Resolved that** an interim dividend of ₹ 27.20/- on each fully paid-up equity share of ₹ 10/- of the company already paid to the members of the company whose names appeared in the register of members on June 21, 2019 the record date determined by Board of Directors for payment of interim dividend for the financial year ended March 31, 2019 be and is hereby confirmed and approved.

**Resolved further that** an interim dividend stated herein above be and is hereby considered as final dividend for the financial year ended March 31, 2019."

3. To appoint Mr. Rahul Kumar Jain (**DIN: 07858457**) who retires by rotation and being eligible, offers himself for re-appointment as a director of the company and in this regard to consider and if thought fit to pass the following resolution as an ordinary resolution:

**"Resolved that** Mr. Rahul Kumar Jain (**DIN: 07858457**) who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a director of the company who shall be liable to retire by rotation."

### Special Business:

4. To approve the appointment and remuneration of Ms. Nandita Luthra (**DIN: 06948082**) as whole-time director of the company and in this regard to consider and if thought fit to pass the following resolution as special resolution:

**"Resolved that** pursuant to the recommendation 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 Ms. Nandita Luthra (**DIN: 06948082**) as whole-time director of the company for a period of 5 (five) years with effect from April 1, 2019 till March 31, 2024 (“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 remuneration to Ms. Nandita Luthra (**DIN: 06948082**) up to maximum of ₹ 2,81,15,000/- (Rupees Two Crore Eighty One Lakh Fifteen Thousand only) per annum during her tenure with the company as may be approved by the Board of Directors and acceptable to Ms. Nandita Luthra (**DIN: 06948082**) from time to time in compliance with schedule V and other applicable provisions of the Companies Act, 2013.

**Resolved further that** in event of no profit or inadequate profit in any financial year during her 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 Ms. Nandita Luthra (**DIN: 06948082**) as may be agreed between the Board of Directors and Ms. Nandita Luthra (**DIN: 06948082**) 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** Ms. Nandita Luthra (**DIN: 06948082**) shall perform such duties and functions as may be delegated to her from time to time subject to the control and superintendence of the Board of Directors of the company.

**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 are hereby severally authorized to do all such acts, deeds and things including e-filing of necessary forms, papers with statutory authorities including to registrar of companies as may be necessary and to apply and seek approval of appropriate statutory authorities if any required under law to give effect the above said resolution and issue certified true copy of this resolution as and when required.”

5. To appoint Mr. Har Amrit Pal Singh Dhillon (**DIN: 07043895**) as a director of the company and in this regard to consider and if thought fit to pass the following resolution as an ordinary resolution:

“**Resolved that** pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications and/or re-enactments thereof for the time being in force Mr. Har Amrit Pal Singh Dhillon (**DIN: 07043895**) who was, on the recommendation of the nomination and remuneration committee, appointed as an additional director of the company by the Board of Directors with effect from April 1, 2019 in terms of section 161(1) of the Companies Act, 2013 and who hold such office up to the date of 27<sup>th</sup> annual general meeting or the last date on which the annual general meeting should have been held whichever is earlier, be and is hereby appointed as a director liable to retire by rotation in the category of non-executive director of the company.

**Resolved further that** any director or chief financial officer or company secretary of the company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to this resolution including but not limited to e-filing of necessary forms with office of registrar of companies and issue certified true copy of this resolution as and when required.”

6. To approve the appointment and remuneration of Mr. Chirag Baijal (**DIN: 08465289**) as managing director of the company and in this regard to consider and if thought fit to pass the following resolution as special resolution:

**“Resolved that** pursuant to the recommendation 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. Chirag Baijal (**DIN: 08465289**) as managing director of the company for a period of 5 (five) years with effect from June 25, 2019 till June 24, 2024 (“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 remuneration to Mr. Chirag Baijal (**DIN: 08465289**) up to maximum of ₹ 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) per annum during his tenure with the company as may be approved by the Board of Directors and acceptable to Mr. Chirag Baijal (**DIN: 08465289**) from time to time in compliance with schedule V and other applicable provisions of the Companies Act, 2013.

**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. Chirag Baijal (**DIN: 08465289**) as may be agreed between the Board of Directors and Mr. Chirag Baijal (**DIN: 08465289**) 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** Mr. Chirag Baijal (**DIN: 08465289**) 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** 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 are hereby severally authorized to do all such acts, deeds and things including e-filing of necessary forms, papers with statutory authorities including to registrar of companies as may be necessary and to apply and seek approval of appropriate statutory authorities if any required under law to give effect to the above said resolution and issue certified true copy of this resolution as and when required.”

7. To re-appoint Mr. Narendra Singh Sisodia (**DIN: 06363951**) as an independent director on the Board of Directors of the company and in this regard to consider and if thought fit to pass the following resolution as special resolution:

**“Resolved that** pursuant to the recommendation of nomination and remuneration committee of the company and pursuant to the provisions of section 149 and 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications and/or re-enactment thereof for the time being in force Mr. Narendra Singh Sisodia (**DIN: 06363951**) who has been appointed as an independent director and who holds office as an independent director on the Board of Directors of the company for a period of five years with effect from March 27, 2015 to March 26, 2020 and who is being eligible for re-appointment be and is hereby re-appointed as an independent director on the Board of

Directors of the company not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from March 27, 2020 to March 26, 2025.

**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 to give effect the above said resolution.”

8. To re-appoint Mr. Pankaj Prakash Sahni (**DIN: 07132999**) as an independent director on the Board of Directors of the company and in this regard to consider and if thought fit to pass the following resolution as special resolution:

**“Resolved that** pursuant to the recommendation of nomination and remuneration committee of the company and pursuant to the provisions of section 149 and 152 read with schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications and/or re-enactment thereof for the time being in force Mr. Pankaj Prakash Sahni (**DIN: 07132999**) who has been appointed as an independent director and who holds office as an independent director on the Board of Directors of the company for a period of five years with effect from March 27, 2015 to March 26, 2020 and being eligible for re-appointment be and is hereby re-appointed as an independent director on the Board of Directors of the company not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from March 27, 2020 to March 26, 2025.

**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 to give effect the above said resolution.”

9. To ratify remuneration of cost auditors of the company for the financial year 2019-20 and in this regard to consider and if thought fit to pass 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 & Associates Cost Accountants (Firm Registration No. 000270) who has 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 2019-20 at a remuneration of ₹ 3,64,000/- (Rupees Three Lakh Sixty Four Thousand 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 are 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**  
Narsingpur, Kherki Daula Post,  
Gurgaon 122001, Haryana  
CIN: U74999HR1992FLC036104  
Tel: 0124 - 4825500, Fax: 0124 – 2372230  
Email: [secretarial@carrier.utc.com](mailto:secretarial@carrier.utc.com)  
Website: [www.carrierindia.com](http://www.carrierindia.com)

**Date:** August 13, 2019  
**Place:** Gurugram

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

Sd/-  
**Suraj Arora**  
Company Secretary  
Membership No.: ACS 27675

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY SEVENTH ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy in order to be effective must be deposited at the company's registered office duly completed and signed not less than forty-eight (48) hours before the commencement of the AGM. A proxy form for the AGM is enclosed herewith. Pursuant to the provisions of the Companies Act, 2013 ("Act") and the rules made thereunder a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. Proxy holder shall prove his/her identity at the time of attending the AGM. When a member appoints a proxy and both the member and proxy attend the AGM the proxy shall stand automatically revoked.
2. The explanatory statement pursuant to section 102 of the Companies Act, 2013 with respect to the special business of the notice is annexed hereto and forms part of this notice.
3. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the company a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
4. Requisition for inspection of proxies shall be received by the company in writing from a member entitled to vote on any resolution at least three days before the commencement of the AGM.
5. Proxies shall be made available for inspection during the period beginning from twenty four hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM.
6. For effecting change of address, bank details, electronic clearing service (ECS) mandate, national electronic clearing service (NECS), nominations, power of attorney, change of name, e-mail address, contact numbers etc. if any, members are requested to notify the same to the following:
  - 6.1 If shares are held in physical mode: To the company and/or registrar and share transfer agent (R&T Agent) of the company i.e. MCS Share Transfer Agent Ltd., F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020. Members must quote their folio no. in all correspondence with the company/R&T Agent.
  - 6.2 If shares are held in electronic form: To their Depository Participant (DP). Changes intimated to the DP will be automatically reflected in the company's records which will help the company and the company's registrar and transfer agents i.e. MCS Share Transfer Agent Ltd. to provide efficient and better services. The company/R&T agent will not entertain requests for noting change of address/bank details/ECS mandate, if any.
7. Pursuant to the notification number G.S.R. 853 (E) issued by the ministry of corporate affairs dated September 10, 2018 which includes any modifications thereof members holding shares in physical form are requested to convert their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the company or MCS Share Transfer Agent Ltd., F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi – 110020 for assistance in this regard and company/R&T Agent shall facilitate dematerialization of physical shareholding.
8. The members desirous of seeking any information relating to the annexed audited financial statements of the company for the financial year ended March 31, 2019 or propose to raise any queries at the AGM, may please write to the company at its registered office at least 7 days prior to the date of AGM to enable the company to compile the information and answer them in the AGM.

9. Members/ proxies/ authorized representatives are requested to produce their attendance slip duly filled and signed as per the specimen signature recorded with MCS Share Transfer Agent Ltd. registrar and share transfer agent of the company and submit the same at the entrance for attending the AGM. The members who hold shares in the dematerialized form are requested to bring their Client-ID and DP-ID numbers for easier identification of attendance at the AGM.
10. The company's ISIN number is INE040I01011.
11. 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. at F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020 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.
12. In case of joint holders attending the AGM 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 vote.
13. Pursuant to the provisions of section 124 of the Companies Act, 2013 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.

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 the ministry of corporate affairs and the same can be accessed through the link: [www.mca.gov.in](http://www.mca.gov.in).

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 within the prescribed time.

Attention of the members is also drawn to the provisions of section 124(6) of the Companies Act, 2013 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, 2013 read with IEPF Rules, 2016 as amended from time to time the company has taken necessary action for transfer of 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.

14. The register of members and the share transfer register of the company will remain closed from Saturday, September 14, 2019 till Friday, September 20, 2019 (both days inclusive) for the purpose of AGM. The cut-off date to determine the eligibility for the purpose of voting through electronic means and physical voting at the AGM is Friday, September 13, 2019.
15. Pursuant to section 72 of the Companies Act, 2013 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.

16. Electronic copy of the notice of the 27<sup>th</sup> AGM of the company along with attendance slip inter alia indicating the process and manner of remote e-voting and proxy form is being sent to all the members who have registered their email addresses with the company/depository participants for communication purposes. The physical copy of the notice of the 27<sup>th</sup> AGM of the company along with attendance slip inter alia indicating the process and manner of remote e-voting and proxy form is being sent in the permitted mode to those members who have either opted for the same or have not registered their email addresses with the company/ depository participants.
17. Pursuant to section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and amendment thereof and as per secretarial standards-2 the company is providing the facility of remote e-voting to the members and there shall be no voting by show of hands at the AGM. For the members who do not have access or cast their votes by remote e-voting facility can cast their votes through polling paper which shall be provided at the AGM.
18. In case any member is desirous to receive communication from the company in electronic form he/ she may register his/her email address with his/her depository participant or send their consent at [secretarial@carrier.utc.com](mailto:secretarial@carrier.utc.com) along with his/her folio no. and valid e-mail address for registration. For resolution of grievances or for any query the members can avail online services of the registrar & share transfer agent MCS Share Transfer Agent Ltd. by logging at [www.mcsdel.com](http://www.mcsdel.com) and clicking on investors services. Thereafter the members can register their queries/grievances and MCS Share Transfer Agent Ltd. will respond the same on priority basis.
19. Non-resident Indian members are requested to inform the company's registrar & share transfer agent MCS Share Transfer Agent Ltd. 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.
20. 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.
21. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 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 using an electronic voting system from a place other than the venue of the AGM ("remote e-voting").
22. The members can opt for only one mode of voting i.e. remote e-voting or physical polling at the AGM. In case of voting by both the modes vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have casted their vote by remote e-voting may also attend the AGM.
23. The company has engaged the services of central depository services limited (CDSL) as the agency to provide e-voting facility.
24. Detailed instruction to exercise e-voting are given on page no. 122 of this Annual Report and also a separate sheet dispatched with annual report forms an integral part of notice.

25. The Board of Directors have appointed Vinod Kothari & Company practicing company secretaries New Delhi as scrutinizer to scrutinize the physical voting and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same.
26. The voting rights of members for e-voting and for physical voting at the AGM shall be in proportion to the paid up value of their shares in the equity share capital of the company as on cut-off date i.e. Friday, September 13, 2019.
27. 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. Friday, September 13, 2019 shall only be entitled to avail the facility of remote e-voting / physical voting. 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. Friday, September 13, 2019 may obtain their user ID and password for remote e-voting by sending a request to registrar & share transfer agent MCS Share Transfer Agent Ltd. at [www.mcsdel.com](http://www.mcsdel.com).
28. The scrutinizer after scrutinizing the votes cast at the AGM (physical voting) and through remote e-voting, will not exceeding 3 days from the conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favor or against, if any, and submit the same to the chairman of the 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 AGM subject to receipt of the requisite number of votes in favor of the resolutions.
29. The notice of AGM will be sent to those members / beneficial owners whose name will appear in the register of members / register of beneficial owners received from the depositories as on Friday, September 13, 2019. A person who is not a member as on the cut-off date i.e. Friday, September 13, 2019 should treat this notice for information purposes only. Any person who has acquired shares and become member of the company after the dispatch of this notice and holding shares as on the cut-off date i.e. Friday, September 13, 2019 may obtain copy of notice of AGM and the annual report by sending a request to the company or registrar & share transfer agent MCS Share Transfer Agent Ltd.
30. The landmark place to reach the venue of AGM is IndiGo Guru Dronacharya Metro Station, NH236, Garden Estate, DLF Phase 3, Sector 26, Gurugram-122002, Haryana and map to reach at the venue of AGM is attached with annual report.
31. The members/proxies/authorized representatives are requested to bring their copy of the annual report to the AGM.
32. In case of any query pertaining to e-voting please visit Help & FAQ's section available on [www.cdslindia.com](http://www.cdslindia.com).
33. The members may also note that the notice of the 27<sup>th</sup> AGM and the annual report for the financial year 2018-19 will also be available on the company's website viz. [www.carrier.com/building-solutions/en/in/investor/](http://www.carrier.com/building-solutions/en/in/investor/). The members will be entitled to a physical copy of the annual report for the financial year 2018-19 free of cost upon sending a request to the company secretary at the registered office of the company.
34. All relevant documents referred to in the accompanying notice and the explanatory statement will be available for inspection by members at the registered office of the company during normal business hours on all working days up to the date of the 27<sup>th</sup> AGM of the company. The aforesaid documents will also be available for inspection by members at the AGM. The statutory registers required to be kept open for inspection at the AGM of the company under the Companies Act, 2013 read with rules made thereunder will be available for inspection at the AGM venue by any person having the right to attend the AGM.

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

### **Item No. 4: To approve the appointment and remuneration of Ms. Nandita Luthra (DIN: 06948082) as whole-time director of the company:**

The Board of Directors of the company in their meeting held on March 28, 2019 on the recommendation of the nomination and remuneration committee appointed Ms. Nandita Luthra (DIN: 06948082) as an additional director of the company with effect from April 1, 2019. The Board of Directors also appointed her as whole-time director of the company for a period of 5 (five) years with effect from April 1, 2019 subject to approval of members of the company and on terms and conditions of appointment including remuneration as recommended by nomination and remuneration committee and approved by the Board of Directors of the company.

It is proposed to seek members' approval for resolution given in item number 4 for appointment and remuneration of Ms. Nandita Luthra (DIN: 06948082) as whole-time director of the company with effect from April 1, 2019. Ms. Nandita Luthra (DIN: 06948082) shall get remuneration maximum up to ₹ 2,81,15,000/- (Rupees Two Crore Eighty One Lakh Fifteen Thousand only) per annum as may be approved/ratified by the Board of Directors and acceptable to Ms. Nandita Luthra (DIN: 06948082) from time to time in compliance with applicable provisions of Companies Act, 2013 during her tenure with the company.

Ms. Nandita Luthra (DIN: 06948082) satisfies all other conditions set out in part-I of schedule V, section 196 (3) of the Companies Act, 2013 and eligible for appointment as whole-time director of the company. She is not disqualified from being appointed as whole-time director in terms of section 164 of the Companies Act, 2013. Notice in writing under section 160 of the Companies Act, 2013 is received from Ms. Nandita Luthra (DIN: 06948082) signifying her 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 Ms. Nandita Luthra (DIN: 06948082) under section 190 of the Companies Act, 2013.

Additional information in respect of Ms. Nandita Luthra (DIN: 06948082) as required in the secretarial standard-2 is given below. Ms. Nandita Luthra (DIN: 06948082) is interested in the resolution set out at item number 4 of the notice. Save and except the above none of the other directors and key managerial personnel of the company and their relatives are in any way concerned or interested financially or otherwise in the resolution.

The Board of Directors recommend the special resolution set out at item number 4 of the notice for approval by members of the 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 and also at the annual general meeting.

### **Item No. 5: To appoint Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) as a director of the company:**

The Board of Directors of the company in their meeting held on March 28, 2019 on the recommendation of the nomination and remuneration committee appointed Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) as an additional non-executive director of the company with effect from April 1, 2019. Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) will hold office up to date of 27<sup>th</sup> annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

It is proposed to seek members' approval for resolution given in item number 5 for appointment of Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) as a director of the company who shall be liable to retire by rotation.

Additional information in respect of Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) as required in the secretarial standard-2 is given below. Notice in writing under section 160 of the Companies Act, 2013 is received from Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) signifying his candidature for the office of director of the company. Mr. Har Amrit Pal Singh Dhillon (DIN: 07043895) is interested in the resolution

set out at item number 5 of the notice. Save and except the above none of the other directors and key managerial personnel of the company and their relatives are in any way concerned or interested financially or otherwise in the resolution.

The Board of Directors recommend the ordinary resolution set out at item number 5 of the notice for approval by members 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 and also at the annual general meeting.

**Item No. 6: To approve the appointment and remuneration of Mr. Chirag Baijal (DIN: 08465289) as managing director of the company:**

The Board of Directors of the company in their meeting held on June 25, 2019 on the recommendation of the nomination and remuneration committee appointed Mr. Chirag Baijal (DIN: 08465289) as an additional director of the company with effect from June 25, 2019. The Board of Directors also appointed him as managing director of the company for a period of 5 (five) years with effect from June 25, 2019 subject to approval of members of the company and on the terms and conditions of appointment including remuneration as recommended by nomination and remuneration committee and approved by the Board of Directors of the company.

It is proposed to seek members' approval for resolution given in item number 6 for the appointment and remuneration of Mr. Chirag Baijal (DIN: 08465289) as managing director of the company. Mr. Chirag Baijal (DIN: 08465289) shall get remuneration maximum up to ₹ 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) per annum as may be approved/ratified by the Board of Directors and acceptable to Mr. Chirag Baijal (DIN: 08465289) from time to time in compliance with applicable provisions of Companies Act, 2013 during his tenure with the company.

Mr. Chirag Baijal (DIN: 08465289) satisfies all other conditions set out in part-I of schedule V, section 196 (3) of the Companies Act, 2013 and eligible for his appointment as managing director of the company. He is not disqualified from being appointed as managing director in terms of section 164 of the Companies Act, 2013. Notice in writing under section 160 of the Companies Act, 2013 is received from Mr. Chirag Baijal (DIN: 08465289) signifying his candidature for the office of managing director of the company. The above may also be treated as a written memorandum setting out the terms of appointment of Mr. Chirag Baijal (DIN: 08465289) under section 190 of the Companies Act, 2013.

Additional information in respect of Mr. Chirag Baijal (DIN: 08465289) as required in the secretarial standard-2 is given below. Mr. Chirag Baijal (DIN: 08465289) is interested in the resolution set out at item number 6 of the notice. Save and except the above none of the other directors and key managerial personnel of the company and their relatives are in any way concerned or interested financially or otherwise in the resolution.

The Board of Directors recommend the special resolution set out at item number 6 of the notice for approval by members 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 and also at the annual general meeting.

**Item No. 7: To re-appoint Mr. Narendra Singh Sisodia (DIN: 06363951) as an independent director on the Board of Directors of the company:**

Mr. Narendra Singh Sisodia (DIN: 06363951) was appointed as an independent director on the Board of Directors of the company for a period of five years and he holds office as an independent director of the company with effect from March 27, 2015 to March 26, 2020 ("first term").

As per section 149(10) of the Companies Act, 2013 an independent director can be re-appointed for another term of up to five consecutive years by passing special resolution by the company.

The nomination and remuneration committee of the Board of Directors has recommended re-appointment of Mr. Narendra Singh Sisodia (**DIN: 06363951**) as an independent director for second term of 5 (five) consecutive years on the expiry of his first term i.e. with effect from March 27, 2020 to March 26, 2025. The Board of Directors based on the performance evaluation and as per the recommendation of the nomination & remuneration committee considered that given his background and experience and contributions made by him during his first term, the continued association of Mr. Narendra Singh Sisodia (**DIN: 06363951**) would be beneficial to the company.

Accordingly it is proposed to seek members' approval for resolution given in item number 7 of the notice for re-appointment of Mr. Narendra Singh Sisodia (**DIN: 06363951**) as an independent director of the company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of Directors of the company. Notice in writing under section 160 of the Companies Act, 2013 is received from Mr. Narendra Singh Sisodia (**DIN: 06363951**) signifying his candidature for the office of independent director of the company. Mr. Narendra Singh Sisodia (**DIN: 06363951**) is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as an independent director. The company has also received declaration from Mr. Narendra Singh Sisodia (**DIN: 06363951**) that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

In the opinion of the Board of Directors Mr. Narendra Singh Sisodia (**DIN: 06363951**) fulfils the conditions for re-appointment as an independent director as per Companies Act, 2013. Mr. Narendra Singh Sisodia (**DIN: 06363951**) is independent of the management. He shall be paid remuneration by way of sitting fee for attending meetings of the Board of Directors and committees thereof. Copy of letter of appointment of Mr. Narendra Singh Sisodia (**DIN: 06363951**) setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the company and will also be available at the annual general meeting.

Additional information in respect of Mr. Narendra Singh Sisodia (**DIN: 06363951**) as required in the secretarial standard-2 is given herein below. Mr. Narendra Singh Sisodia (**DIN: 06363951**) is interested in the resolution set out at item number 7 of the notice. Save and except the above none of the other directors and key managerial personnel of the company and their relatives are in any way concerned or interested financially or otherwise in the resolution. This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013.

The Board of Directors recommend the special resolution set out at item number 7 of the notice for approval by members 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 and also at the annual general meeting.

**Item No. 8: To re-appoint Mr. Pankaj Prakash Sahni (DIN: 07132999) as an independent director on the Board of Directors of the company:**

Mr. Pankaj Prakash Sahni (**DIN: 07132999**) was appointed as an independent director on the Board of Directors of the company for a period of five years and he holds office as an independent director of the company with effect from March 27, 2015 to March 26, 2020 ("first term").

As per section 149(10) of the Companies Act, 2013, an independent director can be re-appointed for another term of up to five consecutive years by passing special resolution by the company.

The nomination and remuneration committee of the Board of Directors has recommended re-appointment of Mr. Pankaj Prakash Sahni (**DIN: 07132999**) as an independent director for second term of 5 (five) consecutive years on the expiry of his first term i.e. with effect from March 27, 2020 to March 26, 2025. The Board of Directors based on the performance evaluation and as per the recommendation of the nomination & remuneration committee considered that given his background and experience and contributions made by him during his first term, the continued association of Mr. Pankaj Prakash Sahni (**DIN: 07132999**) would be beneficial to the company.

Accordingly It is proposed to seek members' approval for resolution given in item number 8 of the notice for re-appointment of Mr. Pankaj Prakash Sahni (**DIN: 07132999**) as an independent director of the company not liable to retire by rotation for a second term of 5 (five) consecutive years on the Board of Directors of the company. Notice in writing under section 160 of the Companies Act, 2013 is received from Mr. Pankaj Prakash Sahni (**DIN: 07132999**) signifying his candidature for the office of independent director of the company. Mr. Pankaj Prakash Sahni (**DIN: 07132999**) is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as an independent director. The company has also received declaration from Mr. Pankaj Prakash Sahni (**DIN: 07132999**) that he meets the criteria of independence as prescribed both under section 149(6) of the Companies Act, 2013.

In the opinion of the Board of Directors Mr. Pankaj Prakash Sahni (**DIN: 07132999**) fulfils the conditions for re-appointment as an independent director as per Companies Act, 2013. Mr. Pankaj Prakash Sahni (**DIN: 07132999**) is independent of the management. He shall be paid remuneration by way of sitting fee for attending meetings of the Board of Directors or committees thereof. Copy of letter of appointment of Mr. Pankaj Prakash Sahni (**DIN: 07132999**) setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the company and will also be available at the annual general meeting.

Additional information in respect of Mr. Pankaj Prakash Sahni (**DIN: 07132999**) as required in the secretarial standard-2 is given herein below. Mr. Pankaj Prakash Sahni (**DIN: 07132999**) is interested in the resolution set out at item number 8 of the notice. Save and except the above none of the other directors and key managerial personnel of the company and their relatives are in any way concerned or interested financially or otherwise in the resolution. This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013.

The Board of Directors recommend the special resolution set out at item number 8 of the notice for approval by members 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 and also at the annual general meeting.

**Item No. 9: To ratify remuneration of cost auditors of the company for the financial year 2019-20:**

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 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 of the cost records of the company for the financial year 2019-20 at a remuneration of ₹ 3,64,000/- (Rupees Three Lakh Sixty Four Thousand only) excluding out of pocket expenses and taxes as applicable as per the scope of work approved by the Board of Directors of the company.

It is proposed to seek members' approval for resolution given in item number 9 of the notice for ratification of the remuneration payable to the cost auditors for the financial year 2019-20. None of the directors and key managerial personnel and their relative is in any way concerned or interested financially or otherwise in this resolution.

The Board of Directors recommend the ordinary resolution set out at item number 9 of the notice for approval by members 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 and also at the annual general meeting.

Information of directors to be appointed and the directors seeking appointment/re-appointment at the 27<sup>th</sup> AGM pursuant to secretarial standard - 2 issued by the institute of company secretaries of India is as follows:

S. No.	Name & Designation of the Director	Mr. Rahul Kumar Jain Whole-time director	Ms. Nandita Luthra Whole-time director
1.	Director Identification Number	07858457	06948082
2.	Date of Birth (Age in years)	February 21, 1979 (40 years)	October 14, 1968 (50 years)
3.	Original Date of Appointment	June 27, 2017	April 1, 2019
4.	Qualifications	Master of science in Mechanical Engineering (Design) and MBA Finance from USA	B.Sc., L.LB
5.	Experience & expertise in specific functional area	He has joined the company in September 2013 as supply chain head and was elevated to the position of operations head for the company HVAC business in year 2015. He is also appointed as factory occupier for Gurgaon factory.	26 years
6.	Shareholding in the company	Nil	Nil
7.	Remuneration sought to be paid	Under Maximum Limit of ₹ 1,10,00,000/-per annum	Under Maximum Limit of ₹ 2,81,15,000/-per annum
8.	Remuneration last drawn from company	75,73,552/-	1,94,70,852/-
9.	Number of board meetings attended during the financial year under review (2018-19)	Three (3)	Nil She has been appointed as additional director and whole-time director w.e.f. April 1, 2019
10.	Terms & conditions of appointment/ re-appointment and remuneration	Appointed as a whole-time director liable to retire by rotation.  As per nomination & remuneration policy forming part of director's report.	Appointed as a whole-time director liable to retire by rotation.  As per nomination & remuneration policy forming part of director's report.
11.	Relationship with other director/KMP	No relationship with other director/KMP	No relationship with other director/KMP
12.	Directorships held in other companies	Nil	Nil
13.	Members/Chairmanship of committees in public limited companies in India	Nil	Nil

S. No.	Name & Designation of the Director	Mr. Chirag Bajjal Managing Director	Mr. Har Amrit Pal Singh Dhillon Non-Executive Director
1.	Director Identification Number	08465289	07043895
2.	Date of Birth (Age in years)	August 16, 1976 (42 years)	December 28, 1976 (42 years)
3.	Original Date of Appointment	June 25, 2019	April 1, 2019
4.	Qualifications	Management graduate with majors in finance & marketing, a graduate in economics.	BE(Hons), PGDM from IIM Lucknow
5.	Experience & expertise in specific functional area	He carries over 19 years of diverse experience in the Airconditioning, refrigeration, tools & automotive equipment, financial services & building industries. He is a thought leader in the field of sustainability & business development and is actively involved with CII - Indian Green Building Council in promoting green building movement in India. He is currently the member of the IGBC executive board in India.	18+ years of diverse experience in management consulting in the domains of energy management, supply chain management, digital transformation using IOT technologies & applied analytics. Worked extensively in incubating, strategizing and operating innovative technology domain startups and holds 4 technology patents and is also strategic selling expert.
6.	Shareholding in the company	Nil	Nil
7.	Remuneration sought to be paid	Under Maximum Limit of ₹ 2,50,00,000/-per annum	Nil
8.	Remuneration last drawn from company	₹ 1,55,21,467/-	Nil
9.	Number of Board Meetings attended during the financial year under review (2018-19)	Nil He has been appointed additional director and managing director w.e.f. June 25, 2019	Nil He has been appointed additional director w.e.f. April 1, 2019
10.	Terms & conditions of appointment/ re-appointment and remuneration	Appointed as managing director liable to retire by rotation.  As per nomination & remuneration policy forming part of director's report.	Appointed as a non-executive director liable to retire by rotation.  As per nomination & remuneration policy forming part of director's report.
11.	Relationship with other director/KMP	No relationship with other director/KMP	No relationship with other director/KMP
12.	Directorships held in other companies	Nil	Nil
13.	Members/Chairmanship of committees in public limited companies in India	Carrier Airconditioning & Refrigeration Limited -member of corporate social responsibility committee.	Carrier Airconditioning & Refrigeration Limited -member of nomination & remuneration committee.

S. No.	Name & Designation of the Director	Mr. Narendra Singh Sisodia Independent Director	Mr. Pankaj Prakash Sahni Independent Director
1.	Director Identification Number	06363951	07132999
2.	Date of Birth (Age in years)	January 13,1945 (74 Years)	July 2, 1977 (42 Years)
3.	Original Date of Appointment	March 27, 2015	March 27, 2015
4.	Qualifications	Bachelor Degree from St. Stephens College, Delhi and a master degree from Harvard University	MBA from the Kellogg school of management, northwestern University and a B.A. in mathematics from st. stephen's college, delhi university. He is also a qualified chartered accountant.
5.	Experience & expertise in specific functional area	He joined Indian administrative service in 1968 and worked in industrial development sector for over a decade. In government of India, he worked as special secretary, power and secretary, defense production. He retired from the ministry of finance where he was secretary and responsible especially for policy making and oversight of banking and insurance industries and capital markets. Mr. Narendra Singh Sisodia has also been senior consultant to UNDP and vice chancellor, Udaipur University.	He is chief operating office, Medanta-the medicity. Prior to joining Medanta, he was associate partner at McKinsey & Company and worked in their New Delhi and New York office. At McKinsey he has worked in the media, technology, telecom, consumer goods, automotive, financial services and private equity sectors serving clients on a wide variety of topics including, corporate growth strategy, cost effectiveness, post- merger management, operational efficiency, business building and outsourcing/offshoring. Before joining McKinsey, he worked with Arthur Andersen and Ernst & Young in their New Delhi offices serving clients across assurance, public listings, M&A, business process re-engineering.
6.	Shareholding in the company	Nil	Nil
7.	Remuneration sought to be paid	He shall be paid sitting fees of ₹ 30,000/- for attending the board and committee meetings	He shall be paid sitting fees of ₹ 30,000/- for attending the board and committee meetings
8.	Remuneration last drawn from company	₹ 3,00,000/- He got sitting fees for attending the board and committee meetings of the company	₹ 2,10,000/- He got sitting fees for attending the board and committee meetings of the company
9.	Number of Board Meetings attended during the financial year under review (2018-19)	3 (Three)	3 (Three)

10.	Terms & conditions of appointment/ re-appointment and remuneration	Appointed as Independent Director not liable to retire by rotation.	Appointed as Independent Director not liable to retire by rotation.
11.	Relationship with other Director/KMP	No Relationship with other Director/KMP	No Relationship with other Director/KMP
12.	Directorships held in other Companies	-IISS India Organization -Orient Paper and Industries Ltd Center for Micro Finance	-Global Health Patliputra Private Limited
13.	Members/Chairmanship of Committees in public limited Companies in India	- Carrier Airconditioning & Refrigeration Limited -chairman of corporate social responsibility committee, stakeholder relationship committee, member of nomination & remuneration committee and audit committee.  - Orient Paper and Industries Ltd -chairman of corporate social responsibility committee, nomination & remuneration committee and member of audit committee.	Carrier Airconditioning & Refrigeration Limited – chairman of nomination & remuneration committee and audit committee.

**Registered Office:**

**Carrier Airconditioning & Refrigeration Limited**

Narsingpur, Kherki Daula Post,  
Gurgaon 122001, Haryana  
CIN: U74999HR1992FLC036104  
Tel: 0124 - 4825500, Fax: 0124 – 2372230  
Email: [secretarial@carrier.utc.com](mailto:secretarial@carrier.utc.com)  
Website: [www.carrierindia.com](http://www.carrierindia.com)

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

Sd/-  
**Suraj Arora**  
Company Secretary  
Membership No.: ACS 27675

**Date:** August 13, 2019

**Place:** Gurugram

## E-VOTING INSTRUCTIONS

- i. The voting period begins on September 17, 2019 at 09:00 a.m. and ends on September 19, 2019 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 September 13, 2019 may cast their vote electronically. The 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 venue.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on "Shareholders" tab.
- 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.
- 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>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</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> <p>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).</p>

- 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 de-mat 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.
- 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 De-mat account holder has forgotten a login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote 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 30<sup>th</sup> June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Non – Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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).
  - 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.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- xxi. In case you have any queries or issues regarding e-voting, 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).