

Date: 1<sup>st</sup> April, 2018

The Board of Directors  
Carrier Airconditioning & Refrigeration Limited ("Company")

Sirs,

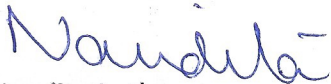
**Sub: - Resignation from the Board of Directors**

I hereby tender my resignation from the Board of Directors of the Company with effect from 1<sup>st</sup> April, 2018.

It has been a privilege to serve on the Board of Directors and I carry with me many pleasant memories of my association with my co-directors and other officers of the Company.

Thank you for your support.

Best Regards,



Nandita Luthra  
DIN: 06948082