

Carrier Airconditioning & Refrigeration Limited

Registered Office: Narsingpur, Kherki Daula Post
Gurgaon – 122 004, Haryana
CIN: U74999HR1992FLC036104
Email: customersupport.india@carrier.utc.com
Website: www.carrierindia.com
Tel.: +91-124-4825500; Fax: +91-124-2372230

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the members of Carrier Airconditioning & Refrigeration Limited will be held on Friday, 23rd September, 2016 at 11:30 A.M. at Lemon Tree Premier, Leisure Valley, 48, Sector 29, City Center, Gurgaon-122 001, Haryana to transact the following businesses:

ORDINARY BUSINESS(S)

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2016, the Balance Sheet as on that date and the Report of Directors and Auditors thereon.
2. Ratification of the appointment of M/s Price Waterhouse & Co. Bangalore LLP (Registration Number 007567S/S-200012), Chartered Accountants, Gurgaon, as the Statutory Auditors of the Company and to fix their remuneration in this connection:

“RESOLVED THAT appointment of M/s. Price Waterhouse & Co. Bangalore LLP (Registration Number 007567S/S-200012), Chartered Accountants as Statutory Auditors of the Company until the conclusion of the 25th Annual General Meeting of the Company and as approved by Company’s members in their meeting held on 3rd November, 2014, be and is hereby ratified on such remuneration, to be paid in lump sum or in installments, as may be approved by the Board of Directors.

RESOLVED FURTHER THAT the Company Secretary or any other Whole-time Director of the Company be and is hereby authorized to file the necessary e-form / returns with the Ministry

of Corporate affairs/ ROC and to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

3. Appointment of Ms. Nandita Luthra, Non-executive Director liable to retire by rotation being eligible for re-appointment:

“RESOLVED THAT Ms. Nandita Luthra (DIN 06948082), who was appointed as a Non-executive Director with effect from 14th August, 2014, and who holds office up to the conclusion of this Annual General Meeting and the Company having received a notice in writing from her under Section 160 of the Companies Act, 2013 offering her candidature for Directorship, be and is hereby appointed as Non-executive Director of the Company.”

SPECIAL BUSINESS(S)

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT Mr. Sugeeth Kumar (DIN: 07420265), who was appointed by the Board as an Additional Director with effect from 12th February, 2016, and who holds office upto the conclusion of this ensuing Annual General Meeting and the Company having received a notice in writing from him under Section 160 of the Companies Act, 2013 offering his candidature for Directorship, be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation.

RESOLVED THAT pursuant to provisions of Section 197 & 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Article 124 of the Articles of Association of the Company, and



subject to approval of Central Government, if required, Mr. Sugeeth Kumar (DIN 07420265), be and is hereby appointed as Whole-time Director on the Board of the Company for a tenure of 5 (Five) years, with effect from 12th February, 2016 till 11th February, 2021 and be paid remuneration per annum, not exceeding 5% (five percent) of the net profits of the Company or 10% (ten percent) of the net profits of the Company with regard to aggregate of remuneration paid to such Whole-time Director/s and Managing Director/s computed under Section 198 of the Companies Act, 2013 and as may be permitted under other related provisions of Companies Act, 2013, from time to time, within the above stated limits.

RESOLVED FURTHER THAT Mr. Sugeeth Kumar, Whole-time Director shall perform duties & functions as may be delegated to him from time to time, subject to the control and superintendence of the Board of Directors and that a Special Power of Attorney be executed in favor of Mr. Sugeeth Kumar, after the effective date of his appointment as Whole-time Director of the Company and any Director on the Board be & is hereby authorized to sign the same on behalf of the Company.

Registered office:
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Gurgaon, Haryana – 122004

Date: 22nd August, 2016
Place: Gurgaon

RESOLVED FURTHER THAT Ms. Monica Pandey, Company Secretary or any Whole-time Director of the Company be & is hereby authorized to do such necessary acts/deeds, as may be required, to give effect to this resolution and doing filings with Office of Registrar of Companies.”

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT in accordance with provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Jain Sharma and Associates, Cost Accountants (Firm Registration No. 000270) appointed as the Cost Auditor of the Company for audit of the cost accounting records of the Company for the financial year ending 31st March, 2017 be paid remuneration amounting to ₹ 315,000/- (Rupees Three Lakhs and Fifteen Thousand only).”

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

Monica Pandey
Company Secretary
Membership No. A14681

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company (copy of proxy form is attached). Proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding the meeting.
2. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the Special Business of the Meeting is annexed hereto.
4. For effecting change of Address/Bank details/Electronic Clearing Service (ECS) Mandate, if any, Members are requested to notify the same to the following:
 - a) 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., M/s MCS Share Transfer Agent Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. Members must quote their Folio No. in all correspondence with the Company/R&T Agent.
 - b) If shares are held in electronic form, to their Depository Participant (DP). The Company/R&T Agent will not entertain requests for noting change of Address/Bank details/ECS Mandate, if any.
5. A member desirous of getting any information on the accounts or operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
6. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with M/s. MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company for admission to the meeting hall. 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 meeting.
7. The Company's ISIN number is INE040I01011.
8. In accordance with the provisions of the Companies Act, 2013, the amount of dividend which remains unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (Fund) constituted by Central Government. As such, those Shareholders who have not yet received/encashed the Dividend warrants/Drafts for financial year 2008-09, 2009-10 and 2014-15 are advised in their own interest to claim the outstanding Dividend. Unclaimed amount of Interim dividend declared by the Company for the financial year 2008-09 was transferred to the Investor Education and Protection Fund in the year 2015 with in prescribed time.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 17th September, 2016 till 23rd September, 2016 (both days inclusive).
10. For resolution of grievances or for any query, the members can avail online services of the Registrar & Share Transfer Agents, M/s MCS Share Transfer Agent Limited by logging at www.mcsdel.com and clicking on Investors Services. Thereafter, the members can register their queries/grievances and M/s MCS Share Transfer Agent Limited will respond the same on priority basis.
11. The Ministry of Company Affairs has taken a 'Green initiative in Corporate Governance' by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including

Annual Report can be sent by e-mail to its members. 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. Members who hold shares in physical form are requested to register their e-mail addresses with the Company.

12. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (“remote e-voting”).
13. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. 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 cast their vote by remote e-voting may also attend the Meeting.
14. The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.
15. Detailed instruction to exercise E-voting are given on a separate sheet dispatched with Annual Report forms an integral part of Notice.
16. The Board has appointed M/s. Ramakant Pathak & Co., Company Secretaries in Practice, New Delhi (C.P. No. 6571) as Scrutinizer to scrutinize the physical voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
17. The voting rights of Members for e-voting and for physical voting at the meeting 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. 16th September, 2016.
18. 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. 16th September, 2016, shall only be entitled to avail the facility of remote e-voting / physical voting.
19. The Scrutinizer, after scrutinizing the votes cast at the meeting (physical voting) and through remote e-voting, will, not exceeding 48 hours from the conclusion of the Meeting, 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 meeting. The results declared shall be available on the website of the Company www.carrierindia.com 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.
20. In case of any query pertaining to e-voting, please visit Help & FAQ’s section available on www.cdslindia.com.

The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is provided in respect Special Business set out at item no. 4 & 5 is as under:

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item no.4

The Board of Directors has appointed Mr. Sugeeth Kumar (DIN: 07420265), as a Whole time Director on the Board of the Company with effect from 12th February, 2016 subject to Shareholder’s Approval pursuant to provisions of Section 197 & 198 read with Schedule V and other applicable provisions, if any, of the

Companies Act, 2013 and Article 124 of the Articles of Association of the Company.

Mr. Sugeeth Kumar has joined Carrier India in June 2007 as FP&A Head and was elevated to the position of Financial Controller for Carrier HVAC in 2011. He is also acting as a Chief Financial Officer of the Company. Prior to UTC, Mr. Sugeeth Kumar has a rich experience working with Deloitte, GE Capital and Schlumberger Asia Services in diverse finance roles. He is a Chartered Accountant from ICAI (India) by qualification.

Notice in writing under Section 160 of the Companies Act, 2013 has been received from Mr. Sugeeth Kumar proposing his candidature for the office of Director along with a deposit of ₹ 100,000/- (Rupees One Lakh only). The Members of the Company are hereby informed of the candidature of Mr. Sugeeth Kumar has been received for the office of Director and same be treated as individual notice to the members of the Company in terms of Section 160 of the Companies Act, 2013.

None of the Directors of the Company except Mr. Sugeeth Kumar is concerned or interested in the resolution. The Board accordingly recommends passing of the Special Resolution set out in Item No.4.

Item No.5

The Board of Directors at its meeting held on 8th June, 2016 appointed M/s Jain Sharma & Associates, Cost Accountants (Firm Registration No. 000270) as the Cost Auditors for audit of the cost accounting records of the Company for the financial year ending 31st March, 2017, at a remuneration of ₹ 3,15,000/- (Rupees Three lakhs and fifteen thousand only). In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 5 for ratification by the Shareholders at the ensuing Annual General Meeting of the Company.

None of the Directors are concerned or interested in the proposed Ordinary Resolution as set out in Item No. 5 of this Notice.

Registered office:
Narsingpur, Kherki Daula Post,
Gurgaon, Haryana – 122004

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

Date: 22nd August, 2016
Place: Gurgaon

Monica Pandey
Company Secretary
Membership No. A14681

Information of Directors to be appointed and the Directors seeking re-appointment at the forthcoming Annual General Meeting (Pursuant to Secretarial Standard 2 issued by The Institute of Company Secretaries of India):

Name of the Director	Mr. Sugeeth Kumar	Ms. Nandita Luthra
Directors Identification Number	07420265	06948082
Date of Birth (Age in years)	22 nd February, 1978 (38 years)	14 th October, 1968 (48 years)
Original Date of Appointment	12 th February, 2016	28 th March, 2012
Qualifications	Chartered Accountant	B.Sc., L.L.B
Experience & expertise in specific functional area	20 years of experience with 7 years in Business & Advisory services and about 13 years in core finance; covering Financial Planning, Controllership, and taxation across service and manufacturing sectors.	20 years
Shareholding in Carrier India	Nil	Nil
Remuneration last drawn	Annexed as Disclosure forming part of Director's Report Annexure "C"	Nil
Number of Board Meetings attended during the year	4 (being CFO) + 1 (being CFO & Whole time Director)	7
Terms & Conditions of re appointment and remuneration	As per Nomination & Remuneration Policy forming part of Director's Report	As per Nomination & Remuneration Policy forming part of Director's Report
Directorships held in other Companies	Nil	Nil
Membership/Chairmanship of Committees in Public limited Companies in India	Carrier Airconditioning & Refrigeration Limited Member – CSR Committee Member – Audit Committee Member – Stakeholder Relationship Committee	Carrier Airconditioning & Refrigeration Limited Chairperson– NR Committee Chairperson– Stakeholder Relationship Committee

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Date: 22nd August, 2016
Place: Gurgaon

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

Monica Pandey
Company Secretary
Membership No. A14681

FORM NO. MGT -11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74999HR1992FLC036104

Name of the Company: Carrier Airconditioning & Refrigeration Limited

Registered office: Narsingpur, Kherki Daula post, Gurgaon – 122004, Haryana

Name of the Member(s):	Details
Registered address:	
E mail id:	
Folio No./Client Id:	
DP ID:	

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1	Name:
	Address:
	Email id:
	Signature:, or failing him

2	Name:
	Address:
	Email id:
	Signature:, or failing him

3	Name:
	Address:
	Email id:
	Signature:, or failing him

As my/our proxy to attend and vote (on a poll) for me/us and in my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, 23rd September, 2016 at 11:30 A.M. at Lemon Tree Premier, Leisure Valley, 48, Sector 29, City Center, Gurgaon-122 001, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote	
		For	Against
Ordinary Business			
1	Adoption of financial Statements for the Financial Year ended 31 st March, 2016 and Reports of Board of Directors and Auditors thereon		
2	Ratification of the appointment of M/s. Price Waterhouse & Co., Bangalore LLP (Registration Number 007567S/S-200012), Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration		



Resolution Number	Resolution	Vote	
		For	Against
3	Appointment of Ms. Nandita Luthra, Non-executive Director liable to retire by rotation, being eligible for Reappointment		
Special Business			
4	Appointment of Mr. Sugeeth Kumar as a Whole-time Director		
5	Ratification of Remuneration payable to Cost Auditor		

Signed this _____ day of _____, 2016

Signature of the Shareholder

Signature of the Proxy holder(s)

Affix
Revenue
Stamp

Notes:

1. This form of Proxy in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. A proxy need not to be member of the Company.
3. It is optional to indicate your preference. Please put 'v' in the appropriate column against the resolution indicated in the box. If you leave the 'For' or 'Against' any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

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ATTENDANCE SLIP

Please fill in this attendance slip and hand it over at the entrance of the meeting venue:

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of Shares held	

*Applicable for Investors holding shares in Electronic form.

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 24th Annual General Meeting of the Company held on Friday, 23rd September, 2016 at 11:30 A.M. at Lemon Tree Premier, Leisure Valley, 48, Sector 29, City Center, Gurgaon-122 001, Haryana.

Name of the Member/ Proxy

Signature of Member/ Proxy

Note:

Electronic copy of the Annual Report for 2016 and Notice of Annual General Meeting along with Attendance slip and Proxy Form is being sent to all the members whose email addresses are registered with the Company/ Depository Participant in addition to sending the hard copy of the Annual Report to all the Members.

MAP TO AGM VENUE

Lemon Tree Premier

Leisure Valley, 48, Sector 29, City Center,
Gurgaon-122 001, Haryana

