

Carrier Airconditioning & Refrigeration Limited

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NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of Carrier Airconditioning & Refrigeration Limited will be held on Tuesday, 22nd September, 2015 at 12.30 p.m. at Optus Sarovar Premiere, City Centre, 43-47, Sector 29, Gurgaon -122002 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2015, the Balance Sheet as on that date and the Report of Directors and Auditors thereon.
2. Declaration of dividend on equity shares

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

“RESOLVED THAT the interim dividend of Rs. 3.75 per equity share of Rs. 10/- each paid to the members for the Financial Year 2014-15 as per the resolution passed by the Board of Directors at its meeting held on 31st October, 2014 is hereby confirmed.

RESOLVED FURTHER THAT the interim dividend, stated herein above, be considered as final dividend for Financial Year 2014-15 and be and is hereby approved and declared.”

3. Ratification of the appointment of M/s Price Waterhouse & Co. Bangalore LLP, Chartered Accountants, Gurgaon, as the Statutory Auditors of the Company and to fix their remuneration. In this connection, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“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 lumpsum or in installments, as may be approved by the Board of Directors.

RESOLVED FURTHER THAT the Company Secretary of the Company be and are hereby authorised 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.”

4. To appoint a Director in place of Mr. Nanda Lakkaraju, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Alok Mahajan, Director – Northern Region, Otis Elevators Company (India) Limited (DIN 07242284), who was appointed by the Board as an Additional Director with effect from 24th July, 2015, and who holds office upto the conclusion of this 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.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Narendra Singh Sisodia (DIN 06363951), who was appointed as an Additional Director, who fulfills the criterion for independence as provided in Section 149(6) of the Act, and who holds office up to the date of the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years i.e, from 27th March, 2015 to 26th March, 2020, not liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pankaj Prakash Sahni (DIN 07132999), who was appointed as an Additional Director, who fulfills the criterion for independence as provided in Section 149(6) of the Act, and who holds office up to the date of the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years i.e, from 27th March, 2015 to 26th March, 2020, not liable to retire by rotation.”

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

“RESOLVED THAT pursuant to provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and Article 124 of the Articles of Association of the Company and recommendation by the Nomination & Remuneration Committee, Mr. Arun Bhatia (DIN 00031279), be and is hereby appointed as Managing Director on the Board of Directors of the Company with effect from 27th March, 2015.

RESOLVED FURTHER 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. Arun Bhatia, be and is hereby appointed as Managing Director on the Board of Directors of the Company for a tenure of 5 (Five) years, with effect from 27th March, 2015 till 26th March, 2020 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 and that an Appointment Letter to this effect be issued to him by HR – Director of the Company.

RESOLVED FURTHER THAT Ms. Monica Pandey, Company Secretary or any Whole-time Director of the Company be and is hereby authorized to do such necessary acts/deeds, as may be required, to give effect to this resolution including but not limited to making application to the Central Government for its approval, if required and/or doing filings with Office of Registrar of Companies.”

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

“RESOLVED THAT pursuant to provisions of Section 196 of the Companies Act, 2013 and Article 124 of the Articles of Association of the Company, Mr. Ashok Mirchandani (DIN 00005518) be and is

hereby re-appointed as Whole-time Director on the Board of Directors of the Company with effect from 24th March, 2015.

RESOLVED FURTHER THAT pursuant to provisions of Section 197 and 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 the Central Government, if required, Mr. Ashok Mirchandani be and is hereby re-appointed as Whole-time Director on the Board of Directors of the Company for a tenure of 5 (Five) years, with effect from 24th March, 2015 till 23rd March, 2020 and Mr. Ashok Mirchandani, Whole-time Director be and is hereby 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 and that an Appointment Letter to this effect be issued to him by HR – Director of the Company.

RESOLVED FURTHER THAT Ms. Monica Pandey, Company Secretary or any Whole-time Directors of the Company be and are hereby authorized to do such necessary acts/deeds, as may be required, to give effect to this resolution including but not limited to making application to the Central Government for its approval, if required and/or doing filings with Office of Registrar of Companies.”

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

“RESOLVED THAT pursuant to the provisions contained in Section 13 read with rules framed there under and Table A of Schedule I of the Companies Act, 2013 and other applicable provisions, if any, including any statutory modification or re-enactment thereof for the time being in force, the Memorandum of Association of the Company be altered in the following manner:

- a) The heading of the Memorandum that “The Companies Act, 1956 be replaced with “The Companies Act, 2013.
- b) Add word “Table A of Schedule I” of the Companies Act, 2013 below the above heading.
- c) The name clause of the Memorandum be renumbered to “1st” in place of “I”
- d) The Registered office clause of the Memorandum be renumbered as “2nd” in place of “II”
- e) The Object clause of the Memorandum be renumbered as “3rd” in place of “III”
- f) The main Object clause of the Memorandum be renumbered as “3rd (a)” in place of “III A”
- g) Clause No. “III B” be renumbered as “3rd (b).
- h) The Title of Clause 3rd (b) (old III (B)) the “Object incidental or Ancillary to the attainment of the main object” of the Memorandum of Association be renamed as “Matters which are necessary for furtherance of the objects specified in clause 3(a)
- i) The Clause III C (Other Object Clause) be deleted
- j) The Liability clause of the Memorandum be renumbered as “4th” in place of “IV
- k) The Capital clause of the Memorandum be renumbered as “5th” in place of “V”
- l) The Subscription Clause be numbered as clause “6th”

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

“RESOLVED THAT pursuant to the provisions contained in Section 14 and other application provisions, if any, of the Companies Act, 2013, Articles of Association of the Company be and are hereby altered in the following manner.

Amendment to Articles of Association of the Company:

Sl. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
		Heading of Articles of Association replaced as under:
1		*ARTICLES OF ASSOCIATION OF CARRIER AIRCONDITIONING & REFRIGERATION LIMITED COMPANY LIMITED BY SHARES INCORPORATED UNDER THE COMPANIES ACT, 2013
		Article (1) replaced as under:
		(1) Interpretation In these regulations "The Act" means The Companies Act, 2013 . "These Articles" means the Articles of Association as originally framed or as altered by Special Resolution, from time to time. "Beneficial Owner" shall mean the beneficial owner as defined in the clause (a) of the Sub-section (1) of Section 2 of the Depositories Act, 1996. The "Board" means Board of Directors of the Company.
* Substituted vide special resolution passed by the members of the Company in their Annual General Meeting held on 21st September, 2007.		
		"The Company" means " CARRIER AIRCONDITIONING & REFRIGERATION LIMITED ". "The Directors" means the Board of Directors of the Company for the time being.
		"The Office" means the Registered Office of the Company for the time being.
		"The Managing Director/ Whole-time Director/ Manager" means the Managerial Personnel of the Company, for the time being, within the meaning of Section 203 of the Act. "The Key Managerial Personnel" means the Key Managerial Personnel as defined under Section 2 (51) of the Act, which includes: (i) the Chief Executive Officer or the managing director or the manager; (ii) the Company Secretary; (iii) the Whole-time Director; (iv) the Chief Financial Officer; and (v) such other officer as may be prescribed;
		"The Register" means the Register of Members to be kept pursuant to Section 88 of the Act.
		"Depository" shall mean a Depository as defined under clause (e) of Sub-section (1) of Section 2 of the Depositories Act, 1996. "Dividend" includes any Interim Dividend. [3]"Electronic Mode" means video conference facility i.e. audio- video electronic communication facility employed which enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting. "Electronic voting system" means a secured system based process of display of electronic ballots, recording of votes of the members, able to count the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralized server with adequate cyber security.

SI. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
		<p>“Employee Stock Option Scheme” means the option given to the Whole-time Directors, Officers or Employees of a Company, which gives such Directors, Officers or Employees, the benefit or rights to purchase or subscribe at a future date, the securities offered by the Company at a pre-determined price.</p> <p>“Independent director” means an independent director referred to in sub-section (5) of Section 149 of the Act.</p> <p>"Month" means English Calendar month.</p> <p>^[4] “Preferential Allotment” means allotment of shares as mentioned in Section 62 (1) c of the Companies Act, 2013 and as per the Rules of Unlisted Public Companies (Preferential Allotment) Amendment Rules, 2011 “</p>
<p>^[4] Substituted vide special resolution passed by the member of the company in their Extraordinary General Meeting.</p>		
		<p>"Year" means a calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.</p> <p>"Proxy" includes Attorney duly constituted under a power of Attorney.</p>
		<p>"Seal" means the Common Seal of the Company.</p> <p>“Secretary” means a Company Secretary of the Company within the meaning of clause (c) of sub-section (1) of Section 2 of the Company Secretaries Act, 1980.</p> <p>“Shares with Differential Rights” means shares that are issued with differential rights.</p> <p>"In Writing" and "Writing" shall include printing, lithography and other modes of representing or reproducing words in a visible form.</p> <p>Words imparting the singular number also include the plural number and vice-versa.</p> <p>Words importing the masculine gender also include the feminine gender.</p> <p>Words imparting persons include corporations.</p> <p>(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p> <p>(3) The Regulations contained in Table ‘F’ in the First Schedule to the Act shall apply to the Company except in as far as otherwise expressly incorporated herein below.</p> <p>“Voting by electronic means" includes "remote e-voting" and voting at the general meeting through an electronic voting system which may be the same as used for remote e-voting</p>
<p>Share Capital and Variation of Right</p>		
2	<p>Authorised Share Capital</p>	<p>4. The Authorized Share Capital of the Company shall be such as given in the Clause 5th of the Memorandum of Association or as- altered, from time to time, with a power to increase, reduce, sub-divide or to repay the same or to divide the same into several classes and to attach thereto any rights and to consolidate or subdivide or re-organise the shares and subject to the provisions of the Act, to vary such rights as may be determined in accordance with the regulations of the Company.</p>

Sl. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
2A	Issue of further shares	In accordance to Rules of the Companies (Share Capital and Debentures) Rules, 2014, as amended time to time and Subject to the provision of Sub Section (1A) of Section 62 of the Act, issue of shares or any other instruments convertible into shares including hybrids convertible share into shares on preferential basis can be made with the sanction of Special Resolution passed by the members in a general meeting authorizing the Board of Directors to make such issue.
3	Issue of Redeemable Preference share	Subject to the provisions of Section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.
3A	Issue of Share at a Discount	Article 3A to be deleted.
4	Issue of Share with Differential Right	Subject to the provision of Section 43, if at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Sections 48 of the Act, and whether or not the Company is being wound-up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
7	Payment of Commission for placing shares	The Company may exercise the powers of paying commissions conferred by Section 40 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section.
11	Trust not recognized	Save as provided under Section 89 of the Act, no person shall be recognized by the Company as holding any shares upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
12	Member's right to Certificate	Subject to provision of Section 56 of the Act, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one months after the application for the registration of transfer (or within such other period as the conditions of issue shall provide)- (a) one certificate for all his shares without payment; or (b) several certificates, each for one or more of his shares, upon payment of one rupee for every certificate after the first.
Dematerialization of Securities		
15A	Dematerialization of securities	c) All the securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 2(43) of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

SI. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
		h) Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.
27	Application for transfer of share	Subject to the provisions of Section 56 of the Act, the shares in the Company shall be transferred by instrument of transfer, in such form as may be prescribed, duly stamped, dated and executed by or on behalf of the transferor and the transferee and specifying the name, address and occupation, if any.
28	decline to register Transfer of share	The Board may, subject to the right of appeal conferred by Section 58, decline to register: - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.
29		Article 29(a) to be deleted.
30		Subject to the provisions of Section 91, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
31	Fee for registration of transfer, etc.	Article 31 to be deleted.
34	Nomination of shares	Nomination of shares shall be governed by the provisions of Section 72 of the act and the rules made thereunder or any amendment thereto and/or shall be subject to such modifications, as the Board of Directors/ any Committee thereof, may decide from time to time, in accordance with the aforesaid provisions of the act, and the rules made thereunder or any amendment thereto.
35	Notice of elections to be register	Article 35 to be deleted
48	Power to Issue Share Warrant	Article 48 to be deleted
49		Article 49 to be deleted
50		Article 50 to be deleted
51	Issue of New Share Warrant	Article 51 to be deleted
53		Subject to provision of Section 61 of the Act, the company may alter its memorandum in its general meeting to— (a) increase its authorised share capital by such amount as it thinks expedient; (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares: Provided that no consolidation and division which results in changes in the voting percentage of shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner;

SI. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
		<p>(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;</p> <p>(e) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.</p> <p>(2) The cancellation of shares under sub-section (1) shall not be deemed to be a reduction of share capital.</p>
55	Borrowing Power	The Board may from time to time and at its discretion, subject to the provisions of Section 2(31), Section 179 and Section 180 of the Act, and Regulations made there under and directions issued by RBI, is empowered to raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company.
57	Issue at debenture etc.	Subject to provision of Section 2(30) and other applicable provision, any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to, whom the same may be issued.
58	Instrument of transfer	Save as provided in Section 56 of the Act, no transfer of debenture shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of debentures.
60	Extraordinary General Meetings	b) The Board may, whenever it thinks fit, and on requisition of the members in accordance with the provisions of Section 100 of the act shall proceed to call an extraordinary general meeting.
61	Notice	<p>Subject to provision of Section 101 of the Act (1) A general meeting of a company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed:</p> <p>Provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting along with the explanatory statement in respect of the special business as per the requirement of Section 102 of the Act.</p>
	Quorum	<p>No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.</p> <p>The quorum of the general meeting shall be presence of such number of members present in person as provided in Section 103 of the Act.</p>
71	Votes of Members	<p>The members shall have right to vote subject to the provisions of Section 106 and rules made thereunder of the Act and any rights or restrictions for the time being attached to any class or classes of shares:-</p> <p>(a) by show of hands, every member present in person shall have one vote; or</p>

SI. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
		(b) Through Electronic Mode subject to the provisions of the Section 108 of the Act and rules made thereunder; or ^[6] (c) through poll, subject to the provisions of the section 109 of the Act, read with provision in Section 47 of the Act.
^[6] Substituted vide special resolution passed by the members of the company in their Extraordinary General Meeting held on 11 th June, 2012.		
71A	Passing Resolution through postal ballot	Subject to the provisions of the section 110 of the Act and rules made there under, the Company: (a) shall, in respect of such items of business as the Central Government may, by notification, declare to be transacted only by means of postal ballot; and (b) may, in respect of any item of business, other than ordinary business and any business in respect of which directors or auditors have a right to be heard at any meeting, transact by means of postal ballot
76	Instrument appointing proxy	Subject to the provisions of Section 105 of the Companies Act, 2013, the instrument appointing a proxy shall be duly stamped and in writing under the hand of the proprietor or his attorney duly authorized in writing, and if the appointer is a body corporate, under its common seal or under the hand of its officer or attorney, duly authorized. A Vote cast on unstamped proxy shall be invalid.
79		An instrument appointing a proxy shall be in either of the forms in section 105 to the Act or a form as near thereto as circumstances admit.
Board of Directors		
83	Notice of candidature for directorship	Subject to the provision of Section 149 and Section 160 of the Companies Act 2013 a person who is not a retiring director, eligible for the appointment to the office of the director at any general meeting if he or some member(s) is intending to propose his name has to give a notice of at least 14 days in writing along with a deposit of Rs. 100,000/- (Rupees One Lac Only) or such sum as may for the time being be prescribed by the Act, and rules made there under which shall be refunded only after the person proposed to be appointed as director is elected.
84	Nominee Director of holding company	The Holding Company of the Company shall be entitled to appoint its Nominee(s) on the Board of Directors of the Company in such number as it thinks fit, and the aforesaid appointment shall be made in accordance with the provisions of the Companies Act, 2013.
85A	Vacation of office of Director	Subject to the provisions of Section 167 of the Act (1) The office of a director shall become vacant in case— (a) he incurs any of the disqualifications specified in section 164; (b) he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board; (c) he acts in contravention of the provisions of section 184 relating to entering into contracts or arrangements in which he is directly or indirectly interested; (d) he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested, in contravention of the provisions of section 184;

SI. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
		<p>(e) he becomes disqualified by an order of a court or the Tribunal;</p> <p>(f) he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months:</p> <p>Provided that the office shall be vacated by the director even if he has filed an appeal against the order of such court;</p> <p>(g) he is removed in pursuance of the provisions of this Act;</p> <p>(h) he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company.</p>
85B	Removal of Director	Subject to the provision of Section 169 of the Act, the company may, by ordinary resolution, remove a director, not being a director appointed by the Tribunal under section 242, before the expiry of the period of his office after giving him a reasonable opportunity of being heard.
86	Filling up casual Vacancy	If any Director appointed by the Company in general meeting vacates office as a Director before his terms of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Section 169 of the Act.
87	Alternate Director	Subject to the provisions of Section 161 of the Act, the Board may appoint any person to act as an alternate director for a director not being a person holding any alternate directorship for any other director in the company, to act as an alternate director for a director during his absence for a period of not less than three months from India and such appointment shall have effect and such appointee, whilst he holds office as an alternate director; shall be entitled to notice of meetings of the Board and to attend and vote thereat accordingly, but he shall ipso facto vacate office if and/when the absent director returns to India or the absent Director vacates office as a Director.
95	Rotation of Director	Subject to provision of Section 152 of the Act, not less than two-third of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Director by rotation.
98		At any Annual General Meeting, the Nominee Directors appointed under Article 88, the Managing Director(s) or Whole-time Directors and an Independent Director shall not be liable to retire by rotation under Section 152 of the Act.
Remuneration to Directors		
103	Sitting fee	The sitting fees, if payable, to a Director for attending a meeting of the Board or Committees of the Board or a General Meeting shall be decided by the Board of Directors, from time to time, within the maximum limits of such fees as prescribed under the provisions of Section 197 of the Act, and Schedule V thereof.

Sl. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
105	Office or place of profit	Subject to the provisions of Sections 2(49), Sections 184 and Sections 188 of the Act, the Directors (including Managing Director) shall not be disqualified by reason of his or their office as such, from holding Office under the Company or from contracting with the Company either as vendor, purchaser, lender, agent, broker, lessor or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with a relative of such Directors or the Managing Director or with any firm in which any Director or a relative shall be a partner or with any other partner or with a private Company in which such Director is a member or director interested be avoided, nor shall any Director or otherwise so contracting or being such members so interested be liable to account to the Company for any profit realized by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established.
Proceedings of the Meeting of Board of Directors		
107	Quorum	The quorum for a meeting of the Directors shall be determined, from time to time in, accordance with the provisions of Section 174 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Directors, it shall be adjourned until such date and time as the Directors present shall appoint. Further a director participating in a meeting through electronic mode shall be counted for the purpose of quorum.
109	Voting at Meeting	Any questions arising at any meeting shall be decided by a majority of votes and each director shall be having one vote and in case of an equality of votes, the Chairman shall have a second or casting vote.
111	Act of Meeting	Subject to the provisions of Section 179 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 a meeting of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Company and the act for the time being vested in or exercisable by the Directors generally.
119	Resolution by circulation	Except a resolution, which the Act requires specifically to be passed in a Board meeting, a resolution may be passed by the Directors or Committee thereof by circulation in accordance with the provisions of Section 175 of the Act and any minutes of any meeting of Directors or of any Committee or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of next succeeding meeting shall be receivable as prima facie evidence of the matters in such minutes.
121	Manager or Secretary	<p>a) Subject to Section 188, Section 196 and Section 203 of the Act, a Manager, Secretary, Chief Executive officer and/or Chief Financial officer may be appointed by the Directors on such terms, at such remuneration and upon such conditions as they may think fit, and any Manager and/or Secretary appointed may be removed by the Directors.</p> <p>b) The Manager, Secretary, Chief Executive officer and/or Chief Financial officer, so appointed shall perform such duties and functions as may be mentioned in their appointment letter and as may be directed by the Board of Director of the Company.</p> <p>c) The Secretary of the company shall perform such function as are provided in Section 205 of the Act.</p>

SI. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
122		<p>a) The Board shall in accordance with the provisions of Section 118 of the Companies Act, 2013 cause minutes to be kept of every General Meeting, every meeting of the Board of Directors and of every committee thereof. Such minutes shall be recorded in English language.</p> <p>b) In the minutes, Chairman shall also confirm the mode of attendance of every director of the Company during last three meeting whether personally or through electronic mode.</p> <p>c) The Draft minutes shall be circulated in soft copy not later than 7 days of the meeting for comments/ confirmation. The minutes shall also disclose the particulars of the Directors who attended the meeting through electronic mode.</p>
124	Appointment of Managing Director(s)/ Whole time Director(s)	Subject to the provisions of Section 2(94), Section 196, Section 203, Section 196 and Schedule V of the Act, the Board may, from time to time, appoint one or more Directors to be Managing Director or Whole-time Director of the Company and may, from time to time (subject to the provisions of any contract between him or them and the Company), remove or dismiss him or them from office and appoint another or others in his place or their places.
125		Subject to the provisions of Section 152 of the Act and Article 98 hereof, a Managing Director/Whole-time Director shall not, while he continues to hold that office, be subject to retirement by rotation, but he shall be counted for ascertaining the number of Directors to retire (Subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director, if he ceases to hold the office of Director for any cause.
126	Remuneration of Managing Director	Subject to the provisions of Section 2(78), Section 197 and Schedule V of the Act, a Managing Director/ Whole-time Director shall, in addition to the remuneration payable to him as a Director of the Company under the Articles, receive such additional remunerations as may, from time to time, be sanctioned by the Company.
127	Power of Managing Director(s)/ Whole time Director(s)	Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in Section 179, Section 180, and Section 181 thereof, the Board may, from time to time, entrust to and confer upon a Managing Director/ Whole-time Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit, and the Board may confer such powers either collaterally with, or to the exclusion of, and in substitution for any of the powers of the Board in that behalf and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.
128	Use of Official Seal abroad	Article 128 to be deleted.
129		The Company may exercise the powers conferred on it by Sections 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit respecting the keeping of any such register.
134	Interim dividends	The Board may from time to time declare and pay to the members such interim dividends as appear to it to be justified by the profits of the Company in accordance with the provisions of Section 123(3) of the Companies Act, 2013.

Sl. No.	TITLE OF ARTICLE	PROPOSED ARTICLE
146		Any dividend remaining unpaid or unclaimed after having been declared shall be dealt in accordance with Section 123 and 124 of the Companies Act, 2013 and Rules made thereunder.
147		No unclaimed or unpaid dividend shall be forfeited by the Board and the Company shall comply with the provisions of Section 123 and Section 124 of the Companies Act, 2013 and Rules made thereunder in respect of such dividend.
148		e)The directors may fill up any casual vacancy in the office of the Auditors provide that if the casual vacancy in the office of the auditor is due to resignation, the vacancy shall be filled by the company only in the general meeting of the company held within three months of the recommendation by the Board and he shall hold the office till the conclusion of the next annual general meeting. f) The Company shall comply with the provisions of Section 20, Section 101 and Section 115 of the Act as to the serving of notices.
153	Indemnity	Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in connection with any application under Section 463 in which relief is granted to him by the Court.

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

“RESOLVED THAT in accordance with provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the 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 & 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, 2016, be paid remuneration amounting to Rs. 3,15,000/- (Rupees Three lakhs and fifteen thousand only).”

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

Place: Gurgaon
Date: 14th August, 2015

Monica Pandey
Company Secretary

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 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 and Shareholders would not be able to claim the amount of Dividend so transferred to the Fund. 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.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 11th September, 2015 till 22nd September, 2015 (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.mcsregistrars.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 instructions for e-voting are given on a separate sheet dispatched with annual report.
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. Tuesday, 15th September, 2015.
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. Tuesday, 15th September, 2015, 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 favour 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 favour of the resolutions.
20. In case of any query pertaining to e-voting, please visit Help & FAQ's section available on www.evotingindia.com.

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

Place: Gurgaon
Date: 14th August, 2015

Monica Pandey
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Board of Directors appointed Mr. Alok Mahajan, Director – Northern Region, Otis Elevators Company (India) Limited, bearing Director Identification Number – 07242284 as an Additional Director of the Company with effect from 24th July, 2015 pursuant to provisions of Section 160 of the Companies Act, 2013 and applicable Articles of Association of the Company. Thus, in terms of Section 161 of the Companies Act, 2013, Mr. Alok Mahajan holds office only up to the forthcoming Annual General Meeting of the Company.

Mr. Alok Mahajan, having completed his Bachelors in Electrical Engineering from Birla Engineering College, Anand - Gujarat in 1992, he joined Otis India and worked on various roles in northern region before joining Schindler Dubai in 2005. In 2008, he joined Hitachi Lifts India and was instrumental in establishing their business in India while working as General Manager – Sales & operations. He joined back Otis in 2010 as General Manager for Zayani Otis in Kingdom Of Bahrain before returning to Otis India as Director – Northern Region in January 2013. His association with the Board will benefit the Company and the Board considers that it is desirable to avail his services as a Director.

Notice in writing under Section 160 of the Companies Act, 2013 has been received from Mr. Alok Mahajan,

proposing his candidature for the office of Director along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only). The Members of the Company are hereby informed of the candidature of Mr. Alok Mahajan for the office of Director and this 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. Alok Mahajan is concerned or interested in the resolution. The Board accordingly recommends passing of the resolution set out in Item no. 5.

Item No. 6 & 7

The Board of Directors appointed Mr. Narendra Singh Sisodia and Mr. Pankaj Prakash Sahni as Independent Directors for a period of 5 years and they shall not be liable to retire by rotation.

The Directors have given a declaration to the Board that they meet the criterion of independence as provided in Section 149(6) of Companies Act, 2013. Brief resume of the above mentioned Directors is stated herein below. Copies of the letters for respective appointments are available for inspection by members at the Registered Office of the Company.

Mr. Narendra Singh Sisodia currently is the Chairman, Centre for Microfinance, a Sir Ratan Tata Trust promoted nonprofit; an Independent Director on the Board of Orient Paper and Industries; and a member of the Audit Advisory Board, Rajasthan. Mr. Narendra Singh Sisodia holds Bachelor Degree from St. Stephens College, Delhi and a master degree from Harvard University. 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, Defence Production. He retired from the Ministry of Finance where he was Secretary and responsible specially 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.

Mr. Pankaj Prakash Sahni 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, Pankaj worked with Arthur Andersen and Ernst & Young in their New Delhi offices serving clients across assurance, public listings, M&A, business process reengineering. Mr. Pankaj Prakash Sahni holds an 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.

The aforesaid Directors, being appointees, are interested in their respective appointments. Besides this, 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 said resolutions. The Board recommends resolutions as set out at Item No. 6 & 7 for approval of the members.

Item No. 8

The Board of Directors appointed Mr. Arun Bhatia (DIN 00031279), as Managing Director on the Board of Directors of the Company with effect from 27th March, 2015 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.

Prior to this role, Mr. Arun Bhatia was Director-Sales for Carrier India and carries with over 24 years of rich experience in the Building Systems industry. He started his career with Carrier in 1995 and has worked in leadership roles across residential, light commercial and commercial HVAC and Refrigeration businesses. Mr. Arun Bhatia is a thought leader in the field of sustainability and is actively involved with Indian Green Building Council in promoting Green Building Movement in India. He is currently the Chairman – Delhi Chapter for IGBC. He is also involved in the National Building Code revision underway at Bureau of Indian

Standards (BIS). A Mechanical Engineer by qualification, he also has a Post Graduate Diploma in Sales & Marketing.

None of the Directors of the Company except Mr. Arun Bhatia is concerned or interested in the resolution. The Board accordingly recommends passing of the resolution set out in Item no. 8.

Item No. 9

The Board of Directors re-appointed Mr. Ashok Mirchandani as Whole-time Director on the Board of Directors of the Company for a tenure of 5 (Five) years, with effect from 24th March, 2015 till 23rd March, 2020. Mr. Ashok Mirchandani has already been a Whole-time Director from 24th March, 2010 to 23rd March, 2015.

None of the Directors of the Company except Mr. Ashok Mirchandani is concerned or interested in the resolution. The Board accordingly recommends passing of the resolution set out in Item no. 9.

Item No. 10 & 11

In view of enactment of Companies Act, 2013, some alteration in the Memorandum & Articles of Association of the Company is proposed by the management. The management is of the view that the proposed alteration will give more facility to the management to manage the affairs of the Company and to provide better Corporate Governance services to its stakeholders. The Current alteration in Memorandum & Articles of Association of the Company requires approval from the Shareholders of the Company by passing special resolution in the general meeting. The management is of the opinion that such alterations will be in the best interest of the Company.

The Board recommends passing this resolution as special resolution in the general meeting. None of the Directors of the Company are concerned or interested in the resolution.

Item No. 12

The Board of Directors at its meeting held on 24th July, 2015 appointed M/s Jain Sharma & Associates, Cost Accountants (Firm Registration No. 000270) as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31st March, 2016, at a remuneration of Rs. 3,15,000/- (Rupees Three lakhs and fifteen thousand only). In terms of the provisions of Section 148(3) 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. 12 for ratification by the shareholders at the ensuing Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out at Item No. 12 of this Notice.

By order of the Board

For **Carrier Airconditioning & Refrigeration Limited**

Place: Gurgaon
Date: 14th August, 2015

Monica Pandey
Company Secretary

Carrier Airconditioning & Refrigeration Limited

CIN: U74999HR1992FLC036104

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

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 23rd Annual General Meeting of the Company held on 22nd September, 2015 at 12.30 p.m. at Optus Sarovar Premiere City Centre, 43-47, Sector 29, Gurgaon -122002, Gurgaon 122004.

Name of Member / Proxy

Signature of Member / Proxy

Note:

Electronic copy of the Annual report for 2015 and Notice of the Annual General Meeting along with Attendance slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant in addition to sending the hard copy of the Annual Report to all the members.

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 Company: Carrier Airconditioning & Refrigeration Limited

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

Name of the member(s):	
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:	

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Tuesday, 22nd September, 2015 at 12.30 p.m. at Optus Sarovar Premiere, City Centre, 43-47, Sector 29, Gurgaon -122002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Vote (Optional, see Note 4)	
		For	Against
Ordinary Business			
1	Adoption of Financial Statements for Financial Year ended 31st March, 2015 and Reports of Board of Directors and Auditors thereon		
2	Declaration of dividend on equity shares		
3	Appointment of M/s Price Waterhouse & Co., Bangalore LLP, Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration		
4	Appointment of a Director in place of Mr. Nanda Lakkaraju who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
5	Appointment of Mr. Alok Mahajan, Director – Northern Region, Otis Elevators Company (India) Limited as Non-Executive Director of the Company		
6	Appointment of Mr. Narendra Singh Sisodia as Independent Director of the Company		



7	Appointment of Mr. Pankaj Prakash Sahni as Independent Director of the Company		
8	Appointment of Mr. Arun Bhatia as Managing Director of the Company		
9	Re-appointment of Mr. Ashok Mirchandani as Whole-time Director of the Company		
10	Amendment of Memorandum of Association of the Company		
11	Amendment of Articles of Association of the Company		
12	Ratification of the remuneration payable to M/s Jain Sharma & Associates, Cost Auditors of the Company for the financial year ending 31 st March, 2016.		

Signed this _____ day of _____, 2015

Signature of the member

Affix
Revenue
Stamp
Rs. 1/-

Signature of the first proxy holder

Signature of the second proxy holder

Signature of the third proxy holder

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 be a member of the Company.**
3. It is optional to indicate your preference. Please put a 'v' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank 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.

Dear Member,

Subject : Process and manner for availing Remote E-voting facility

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the **23rd Annual General Meeting** of the Company to be held on **Tuesday, 22nd September, 2015 at 12.30 p.m. at Optus Sarovar Premiere, City Centre, 43-47, Sector 29, Gurgaon -122002.** The Company has engaged the services of Central Depository Services Limited (“CDSL”) to provide remote e-voting facilities. Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM. The remote e-voting facility is available at the link <https://www.evotingindia.com>.

The electronic voting particulars are set out below:

EVSN (E-voting Sequence number)	User ID :	Password / Sequence No:
150826023		

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	End of remote e-voting
18 th September, 2015	21 st September, 2015

Please read the instructions printed overleaf before exercising the vote. These details and instructions form integral part of the Notice for the Annual General Meeting to be held on 22ndSeptember, 2015

MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS FOR REMOTE E-VOTING AS MENTIONED OVERLEAF.

Instructions and other information relating to e-voting are as under:

- (i) The voting period begins on 18th September, 2015 at 10 a.m. and ends on 21st September, 2015 at 5.30 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 16th September, 2015, 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.
- (iv) Click on Shareholders.
- (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 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field.• 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
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none">• 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).

- (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 relevant 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed 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) 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 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.
 - 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 should be mailed to 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.
- (xx) 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 16th September, 2015 may follow the same instructions as mentioned above for e-Voting.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com

Route Map to AGM Venue

