Carrier Airconditioning & Refrigeration Limited

CIN: U74999HR1992FLC036104
Registered Office: Narsingpur, Kherki Daula Post, Delhi-Jaipur Highway, Gurugram - 122004, Haryana
E-mail: secretarial@carrier.com **Website:** www.carrierindia.com
Tel: +91-124-4825500 **Fax:** +91-124-2372230

NOTICE OF THE 34th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of members of Carrier Airconditioning & Refrigeration Limited (the **"Company"**) will be held on Friday, September 25, 2026 at 12:00 Noon through Video Conferencing (**"VC"**) / Other Audio-Visual Means (**"OAVM"**) to transact the following businesses:

ORDINARY BUSINESS:

1. **To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2026 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 the audited financial statements of the Company for the financial year ended March 31, 2026, together with the Report of Board of Directors and Auditors thereon, be and are hereby considered and adopted.

2. **To re-appoint Mr. Sundaresan Narayanan (DIN: 06443519), Managing Director, 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. Sundaresan Narayanan (DIN: 06443519), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company liable to retire by rotation.

3. **To appoint MSKA & Associates LLP, Chartered Accountants as the Statutory Auditors of the Company for a further term of 4 years and in this regard to consider and if though fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution**

   RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation of Audit Committee and the Board of Directors, M S K A & Associates LLP, Chartered Accountants, Firm Registration Number: 105047W/W101187 [Formerly known as M S K A & Associates, Chartered Accountants, Firm Registration Number: 105047W], be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for a second term of 4 consecutive years from the conclusion of the ensuing 34th Annual General Meeting (AGM) till the conclusion of the 38th AGM on such remuneration as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee from time to time.

   RESOLVED FURTHER THAT the remuneration to be paid to the Statutory Auditors for the aforesaid Term and Scope of Work shall be as follows:

   i. For the first financial year of the Term- not exceeding Rs. 34,00,000/- [Rupees Thirty Four Lakh Only] plus applicable taxes and the reimbursement of all out-of-pocket expenses incurred in connection with the Scope of Work; and

   ii. For the subsequent years of the Term- as judiciously determined by the Board of Directors from time to time based on the recommendations of the Audit Committee and in consultation with the Statutory Auditors, which will be commensurate with the services rendered by them during the said Term.

RESOLVED FURTHER THAT the Board of Directors on the recommendation of the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Finance Controller or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolutions including but not limited to file the relevant documents with the Registrar of Companies.

SPECIAL BUSINESS:

4. **To approve the appointment of Mr. Naveen Kumar Prabhakaran (DIN: 11640805) 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 provisions of Section 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with rules framed thereunder, Articles of Association of the Company, and other applicable laws, if any (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and based on the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to appoint Mr. Naveen Kumar Prabhakaran (DIN: 11640805) as Whole-Time Director and Key Managerial Personnel of the Company, for a term of 5 years ("Tenure") with effect from March 31, 2026 till March 30, 2031 on such terms and conditions as set out in the Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 reads with rules framed thereunder and Articles of Association of the Company, and other applicable laws, if any (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and based on the recommendation of Nomination & Remuneration Committee and approval of Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to approve the remuneration to Mr. Naveen Kumar Prabhakaran upto maximum of 2,00,00,000 /- (Rupees Two Crore Only) per annum during his Tenure as Whole-Time Director and Key Managerial Personnel of the Company.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Naveen Kumar Prabhakaran, the Company has no profits or its profits are inadequate, the remuneration subject to the aforesaid ceiling shall be paid to Mr. Naveen Kumar Prabhakaran as minimum remuneration.

RESOLVED FURTHER THAT absolute authority/ liberty is hereby given to the Board of Directors of the Company to revise the remuneration and/or any other terms as may be agreed between the Board and Mr. Naveen Kumar Prabhakaran from time to time, during his tenure, subject to ceiling of remuneration mentioned in the aforesaid resolution.

RESOLVED FURTHER THAT Mr. Naveen Kumar Prabhakaran 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 and that a power of attorney may be executed in favor of Mr. Naveen Kumar Prabhakaran as Whole Time Director of the Company and Mr. Sundaresan Narayanan (DIN: 06443519), Managing Director, and/or any other director of the Company has been authorized to execute, sign, seal, register and deliver such Power of Attorney.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such deeds, matters and things in his absolute discretion as may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto, and such person shall have absolute power to accept any modification in terms & conditions of appointment of Mr. Naveen Kumar Prabhakaran on behalf of the Board and acceptable to Mr. Naveen Kumar Prabhakaran in the best interests of the Company.

RESOLVED FURTHER THAT any Director, 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 effects to this resolution and/or do filings with the office of the Registrar of Companies and issue certified true copies thereof as and when required.

5. **To ratify remuneration of Cost Auditors of the Company for the Financial Year 2026-27 and in this regard to consider and if though fit to pass, with or without modification(s), the following resolution as an ordinary resolution:**

RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and other applicable laws, (including any statutory modification and/or re-enactment thereof, for the time being in force) and based on the recommendation of Audit Committee, the remuneration of Jain Sharma and Associates, Cost Accountants (Firm Registration No. 000270), who have been appointed as Cost Auditors by the Board of Directors 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 2026-27 at the remuneration of Rs. 3,65,000/- (Rupees Three Lakhs Sixty-Five Thousand Only) excluding out of pocket expenses and taxes as applicable be and is hereby ratified.

RESOLVED FURTHER THAT any of the Director or Chief Financial Officer or Finance Controller or Company Secretary of the Company be and is hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents along with the filing of e-form with the jurisdictional Registrar of Companies and do all acts as may be required to give effect the aforesaid resolution.

Registered Office:
Carrier Airconditioning & Refrigeration Limited
CIN: U74999HR1992FLC036104
Regd. Office: Narsingpur, Kherki Daula Post, Delhi-Jaipur Highway, Gurugram, 122004, Haryana
Website: www.carrierindia.com
E-mail: secretarial@carrier.com
Tel: +91-124-4825500
Fax: +91-124-2372230

Date: August 24, 2026
Place: Gurugram

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

Sd/-
Ekta
Company Secretary
Membership No.: ACS 72724

NOTES:

1. In accordance with General Circulars No. 03/2025 dated September 22, 2025, and General Circular No. 09/2024 dated September 19, 2024 and/or any other applicable notification/circular (collectively referred to as **"MCA Circulars"**) issued by Ministry of Corporate Affairs (**"MCA"**) wherein MCA permitted convening of the Annual General Meeting through Video Conferencing (**"VC"**) or Other Audio Visual Means **("OAVM") without the physical presence of the members** at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (**"Act"**) and the rules made thereunder, the 34th AGM of the Company will be held though VC / OAVM and the members can attend and participate in the 34th Annual General Meeting (**"AGM" / "Meeting"**) of the Company through VC/OAVM. The deemed venue for the AGM of the Company shall be the registered office of the Company i.e., Narsingpur, Kherki Daula Post, Delhi-Jaipur Highway, Gurugram - 122004, Haryana, India.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (**"Act"**) with respect to the special business(es) to be transacted at the AGM is annexed hereto and forms part of this notice.

3. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM of the Company is being held through VC / OAVM pursuant to the MCA Circulars, **the physical attendance of members has been dispensed with.** Accordingly, the facility for appointment of proxies by the members will not be available at the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. However, in pursuance of Section 113 of the Act, a body corporate if it is a member of the Company can authorize such person as it thinks fit, to act as its representative, and such authorized person shall be entitled to exercise voting through remote e-voting, for participating in the AGM through VC/OAVM facility and e-voting during the AGM.

4. Since the AGM will be held through VC/OAVM, the route map of the venue of the AGM is not annexed hereto.

5. Details of Directors retiring by rotation/seeking appointment at this Meeting are provided in the **"Annexure – I"** and Explanatory Statement to the Notice.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

6. In compliance with the MCA Circulars, notice of the 34th AGM of the Company along with the Annual Report for the financial year of FY 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website **www.carrier.com/building-solutions/en/in/investor/** and on the website of Registrars and Share Transfer Agent of the Company i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) [**"Share Transfer Agent"**] at **https://in.mpms.mufg.com/** and also on the website of Central Depositary Services (India) Limited (CDSL), the agency appointed for providing the remote e-voting and e-voting facility during the 34th AGM at **www.evotingindia.com**.

7. For receiving all communications including the Annual Report from the Company electronically:

   Members holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at **secretarial@carrier.com** or to the Share Transfer agent of Company i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi – 110058, India at **investor.helpdesk@in.mpms.mufg.com**

8. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant which is mandatory while e-voting and joining virtual meetings through Depositary.

PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:

9. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at **https://www.evotingindia.com** under shareholders/ members tab by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members tab where the EVSN of Company will be displayed after successful login as per the instructions mentioned for e-voting.

10. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the instructions for shareholders for remote e-voting below after point 22.

11. Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. Members are encouraged to join the meeting through Laptops / iPad for better experience.

13. The participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

14. The Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.

15. The Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 15 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at Company email id **secretarial@carrier.com.** Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting for a maximum period of 3 minutes. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date. Should any queries or questions remain unaddressed during the AGM due to time constraints, the Company will respond to those shareholders individually via email following the meeting.

16. The members who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at Company email id **secretarial@carrier.com**. These queries will be replied to by the Company suitably by email.

INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

17. The general meetings of the companies have been conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide the aforesaid MCA Circulars. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, 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 of AGM. The members may cast their votes remotely using an electronic voting system on the dates mentioned herein below (**"remote e-voting"**). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (**"CDSL"**) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

19. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

20. The remote e-voting period begins on **22nd September, 2026 at 9.00 AM** and ends on **24th September, 2026 at 5.00 PM.** 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 **18th September, 2026** may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted during the remote e-voting period would not be entitled to vote at the meeting.

21. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

22. The Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **Central Depositary Services India Limited (CDSL)**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website (**www.cdslindia.com**) and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, links are also provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website (**www.cdslindia.com**) and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, users will be able to see the e-Voting option where the e-Voting is in progress and able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in Demat mode with **National Securities Depositary Limited (NSDL)**	1) If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will be opened. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com.** Select "Register Online for IDeAS Portal" or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.** 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on **https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.** You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on c**ompany name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.	
Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at toll free number 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.com** or call at.: 022 - 4886 7000 and 022 - 2499 7000

23. For Members holding shares in Physical Form and other than individual shareholders holding shares in Demat.

    i. The shareholders should log on to the e-voting website **www.evotingindia.com.**

    ii. Click on "Shareholders" module.

    iii. 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 their Folio Number registered with the Company.

    iv. Next enter the image verification as displayed and Click on Login.

    v. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.

    vi. If you are a first-time user follow the steps given below:

	For Members holding shares in Physical Form and other than individual shareholders holding shares in Demat.
PAN	• Enter your 10 Digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/ Share Transfer Agent or contact Company/ Share Transfer Agent at **secretarial@carrier.com** or **investor.helpdesk@in.mpms.mufg.com**.
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. • If both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details.

    vii. After entering these details appropriately click on "SUBMIT" tab.

    viii. 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.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for **CARRIER AIRCONDITIONING & REFRIGERATION LIMITED.**

xi. 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.

xii. Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

xiii. 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.

xiv. Once you **"CONFIRM"** your vote on the resolution you will not be allowed to modify your vote.

xv. You can also take a print of the votes cast by clicking on **"Click here to print"** option on the voting page.

xvi. If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

xvii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xviii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the **"Corporates"** module.
- 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 linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that, 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.
- Alternatively, Non-Individual Shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **secretarial@carrier.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

<u>INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:</u>

24. The facility for e-voting during the AGM shall be made available only to those members who are present in the AGM through VC/OAVM facility and have not casted their votes on the resolutions through remote e-voting and are otherwise not barred from doing so. The procedure for e-voting during the AGM is same as per instructions mentioned above for remote e-voting.

25. If the vote has been cast by a member through the e-voting during the AGM but he has not participated in the meeting through VC/OAVM facility, then the vote casted by such member shall be considered invalid as the facility of e-voting during the AGM is available only to the members attending the AGM.

26. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his/her share in the paid-up equity share capital of the Company as on the cut-off date i.e., **18th September, 2026**.

27. The Board of Directors have appointed DMK Associates as scrutinizer to scrutinize the e-voting during the AGM 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 said purpose.

NOTE FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS:

28. Non-Individual shareholders i.e., other than Individuals, HUF, NRI, etc. and Custodians are required to log on to **www.evotingindia.com** and register themselves in the **"Corporates"** module.

29. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.

30. 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.

31. The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their votes.

32. It is mandatory that 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.

33. Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer at **deepak.kukreja@dmkassociates.in** and to the Company at the email address **secretarial@carrier.com** if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

    If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at toll free no. 1800 21 09911

    All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 1800 21 09911.

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

    For shareholders who holds shares in physical form - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company email address at **secretarial@carrier.com** or to and the Share Transfer agent of Company on email address at investor. **helpdesk@in.mpms.mufg.com**.

    For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

    For individual shareholders who holds shares in Demat form – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

34. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Companies Act, 2013 and the relevant documents referred to in the Notice of the AGM will be available electronically for inspection by the members during the AGM at **www.carrier.com/building-solutions/en/in/investor/** and can also be inspected at the registered office of the Company during business hours up to the date of passing of above said resolution. Members seeking to inspect such documents are required to send an email to **secretarial@carrier.com**.

35. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before **10th September, 2026** through email on **secretarial@carrier.com**. The same will be replied to by the Company suitably.

IEPF RELATED INFORMATION:

36. Pursuant to the provisions of section 124 of the Act, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (**"IEPF Rules, 2016"**) the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (**"IEPF"**) constituted by the Central Government.

37. As per the provisions of IEPF Rules, 2016, 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/**. The said details have also been uploaded on the website of the Investor Education and Protection Fund and can be accessed through the link: **www.iepf.gov.in**.

38. 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 or to well before the due date of transfer to IEPF.

39. Unclaimed amount of the dividend declared by the Company for the financial year 2018-19 was transferred to the Investor Education and Protection Fund in the year 2026 respectively within the prescribed time.

40. Attention of the members is also drawn to the provisions of section 124(6) of the Act, which require a Company to transfer all the shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more in the name of IEPF authority. In accordance with the aforesaid provision of the Act read with IEPF Rules, 2016 as amended from time to time, the Company has already taken necessary action for transfer of all shares in respect of which dividend declared has not been paid or claimed by the members for seven (7) consecutive years or more. Members are advised to visit the web-link: **www.carrier.com/building-solutions/en/in/investor/** to ascertain details of shares transferred in the name of IEPF authority.

41. **INTIMATION FOR COMPULSORY TRANSFER OF UNPAID/UNCLAIMED DIVIDEND ALONG WITH THE CORRESPONDING EQUITY SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND ("IEPF") ACCOUNT FOR THE FINANCIAL YEAR 2020-21 AND ONWARDS**

    As you are aware, dividend declared by the Company is remitted either electronically or by sending dividend warrants to the registered address of the eligible shareholders.

    As per Section 124(5) of the Act, any dividend remaining unpaid/ unclaimed for a period of seven (7) years is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has regularly uploaded on its website and also on the website of the Ministry of Corporate Affairs, Government of India, full details of such unpaid or unclaimed dividends before transferring to IEPF.

    The members may please note that the unpaid/unclaimed dividend declared by the Company for the financial year 2020-21 will be transferred to the Investor Education and Protection Fund in the year 2028.

Further, Section 124(6) read with the IEPF Rules, 2016, requires that all the shares in respect of which unpaid/unclaimed dividend has been transferred to IEPF, shall also be transferred to IEPF. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid/claimed for seven consecutive years or more, in the name of IEPF Account. Therefore, we request you to claim the unpaid/unclaimed dividends for financial year 2020-21 and onwards by making an application along with (a) copy of PAN card (b) a cancelled cheque of your registered bank account and (c) the original un-encashed Dividend warrant or a duly filled in indemnity bond and send it to the Share Transfer Agent of Company i.e. **MUFG Intime India Private Limited** (Formerly Link Intime India Private Limited), Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi – 110058, India.

As per the abovementioned Rules, shares held in physical form are liable to be transferred to IEPF Account, by issuing duplicate share certificates and upon issue of such duplicate share certificates, the original share certificate(s) which stand registered in your name will be deemed cancelled and non-negotiable.

In case the shares are held in Demat form and are liable to be transferred to IEPF Account, the Company will give Delivery Instruction Slip to the Depository for transfer of shares to IEPF Account.

In case the Company do not hear anything on this intimation we shall, with a view to comply with the requirements of the said Rules, transfer the shares to IEPF Account by the due date as per procedure stipulated in the Rules, without any further notice. Please note that no claim shall lie against the Company or Share Transfer Agents of the Company in respect of unclaimed dividend amount and shares transferred to IEPF account pursuant to the said Rules.

Please note that both unclaimed dividend amount and the shares transferred to IEPF Account can be claimed from the IEPF authority by making an application in Form IEPF-5 online and sending the physical copy of the same duly signed (as per registered specimen signature) along with requisite documents enumerated in the said Form IEPF-5 to the Company at its registered office or to the Share Transfer agent of Company i.e. MUFG Intime India Private Limited (Formerly Intime India Private Limited), Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi – 110058, India for verification of your claim. The Company shall send a verification report to IEPF Authority for payment of the unclaimed dividend amount and transfer of the relevant shares back to the credit of the shareholder.

The IEPF Rules and the application form (Form IEPF-5), as prescribed by the Ministry of Corporate Affairs, are available on the website of the Ministry of Corporate Affairs at **www.iepf.gov.in**. Please feel free to contact the Company/ Share Transfer Agent in case you have any queries at their following address/email/ telephone number:

Registered Office:
Carrier Airconditioning & Refrigeration Limited
CIN: U74999HR1992FLC036104
Regd. Office: Narsingpur, Kherki Daula Post, Delhi-Jaipur Highway, Gurugram, 122004, Haryana
Website: www.carrierindia.com
E-mail: secretarial@carrier.com
Tel: +91-124-4825500
Fax: +91-124-2372230

Date: August 24, 2026
Place: Gurugram

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

Sd/-
Ekta
Company Secretary
Membership No.: ACS 72724

OTHER INFORMATION

42. The Company's ISIN number is INE040I01011.

43. 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 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.

44. In case of joint holders only such joint holder whose name appears as the first holder in the order of names as per the register of members of the Company shall be entitled to attend and vote.

45. Pursuant to section 72 of the Act, the members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in **Form No. SH-13** pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, to the Share Transfer Agents of the Company. Members holding shares in Demat form may contact their respective depository participants for recording of nomination.

46. Non-resident Indian members are requested to inform the Company's Share Transfer Agent 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.

47. 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.

48. The register of members and the share transfer register of the Company will remain closed from **September 19, 2026 till September 25, 2026** (both days inclusive) for the purpose of **34th AGM**. The cut-off date to determine the eligibility for the purpose of remote e-voting and e-voting during the **34th AGM is September 18, 2026.**

49. 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., **September 18, 2026** shall only be entitled to avail the facility of remote e-voting / e-voting during the AGM. Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e., **September 18, 2026** may obtain their user ID and password for remote e-voting and e-voting during AGM by sending a request to the Share Transfer Agent at **investor.helpdesk@in.mpms.mufg.com**. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only.

50. The scrutinizer after scrutinizing the votes casted at the AGM (e-voting during 34th AGM) 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 casted 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/** 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (SECRETARIAL STANDARD 2):

Item No. 4: To appoint Mr. Naveen Kumar Prabhakaran (DIN: 11640805) as Whole-time Director of the Company

The Board of Directors of the Company in its meeting held on March 19, 2026, on the recommendation of the Nomination & Remuneration Committee (**"NRC"**), appointed Mr. Naveen Kumar Prabhakaran (DIN: 11640805) as Whole-time Director of the Company, subject to approval of members, for a period of 5 (five) years with effect from the allotment of Director Identification Number to him i.e. March 31, 2026.

Mr. Naveen Kumar Prabhakaran is an Engineer and holds a master's degree in business administration. He is a senior operations professional with 28 years of experience in operational excellence and business growth, strategic planning, supply chain management, P&L management, and organizational transformation. He has demonstrated success in leading turnaround initiatives, optimizing processes, and building high-performing teams across complex and geographically dispersed operations.

Mr. Prabhakaran satisfies all the conditions set out in section 196(3) and Part I of Schedule V of the Companies Act, 2013 ("Act") for being eligible for his appointment. Mr. Prabhakaran is not disqualified from being appointed as a Director in terms of section 164 of the Act. He has given all the necessary declarations and confirmation including his consent to be appointed as a Whole-time Director of the Company. Further, the Company has received a notice under Section 160 of the Act proposing the appointment of Mr. Prabhakaran as the Whole-time Director.

Mr. Prabhakaran possesses the core skills/expertise/competencies identified in the Company's business and sectors for it to function effectively. The Board is of the view that Mr. Prabhakaran's knowledge and experience will be of immense benefit and value to the Company and therefore recommends his appointment to the Members.

In view of the above, it is proposed to seek members' approval for the appointment of Mr. Prabhakaran as Whole-time Director of the Company. Mr. Prabhakaran shall get remuneration up to ₹ 2 Crore per annum as may be decided by the Board of Directors on the recommendation of Nomination & Remuneration Committee in compliance with applicable provisions of the Act during his tenure with the Company.

The other terms and conditions of the appointment and remuneration of Mr. Prabhakaran are as follows:

i. Where in any financial year during the tenure of Mr. Prabhakaran, the Company has no profits or its profits are inadequate, the remuneration subject to the aforesaid ceiling shall be paid to Mr. Prabhakaran as minimum remuneration.

ii. The Board of Directors of the Company has been given absolute authority/ liberty to revise the remuneration and/or any other terms as may be agreed between the Board and Mr. Prabhakaran from time to time, during his tenure, subject to ceiling of remuneration mentioned above.

iii. Mr. Prabhakaran 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.

The above may also be treated as a written memorandum setting out the terms of appointment of Mr. Prabhakaran under section 190 of the Act.

As a matter of abundant precaution, in the event of loss/inadequacy of profits in any financial year during the term of Mr. Prabhakaran as Whole-time Director, and pursuant to the provisions of section 197 read with Schedule V and other applicable provisions, of the Act, the matter has been placed before the shareholders by way of Special Resolution for their approval and the necessary disclosures as required in Schedule V(II)(II)(B) of the Act, have been enclosed with the explanatory statement.

The relevant documents inter alia notice under section 160 of the Act and Articles of Association of the Company are available for inspection by the Members in electronic form as per the instructions provided in Note No. 34 of this Notice.

Details of Mr. Prabhakaran are provided in the **"Annexure-I"** to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Save and except Mr. Prabhakaran, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. Mr. Prabhakaran is not related to any other Director/ KMP of the Company.

The Board recommends the Special Resolution at Item No. 4 of the Notice for approval of the Members.

Item No. 5: To ratify remuneration of cost auditors of the Company for the financial year 2026-27:

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 appointment and remuneration of Jain Sharma & Associates, Cost Accountants (Firm Registration Number 000270) as Cost Auditors of the Company for the financial year 2026-27 at a remuneration of Rs. 3,65,000/- (Rupees Three Lakh Sixty-Five Thousand only) excluding out of pocket expenses and taxes as applicable.

Accordingly, the consent of the members is sought by passing an ordinary resolution as set out at Item No. 5 of the notice for ratification of the remuneration payable to the cost auditors for the financial year 2026-27.

The relevant documents referred to in this resolution, if any, will be available electronically for inspection by the Members in electronic form as per the instructions provided in Note No. 34 of this Notice.

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

The Board recommends the Ordinary Resolution at Item No. 5 of the Notice for approval of the Members.

Annexure - I

Information of directors seeking appointment / re-appointment at the 34th Annual General Meeting pursuant to Secretarial Standards - 2 issued by The Institute of Company Secretaries of India:

Name and Designation of the Director	Mr. Sundaresan Narayanan, Managing Director	Mr. Naveen Kumar Prabhakaran, Whole-time Director
Director Identification Number	06443519	11640805
Date of Birth (Age in years)	February 23, 1981 (45 Years)	June 10, 1978 (48 years)
Original date of appointment	November 01, 2023	March 31, 2026
Qualifications	B.E. (Computer Engineering) M.S. (Engineering) MBA	MBA
Experience & expertise in specific functional area and remuneration last drawn from Company in FY 2025-26	Mr. Narayanan joined the Company in September 2013 as Head – Supply Chain and was elevated to the position of Head – Operations for the Company's HVAC Business in 2015. He has also served as the Occupier of the Company's factory. He currently serves as the Managing Director of the Company; and Rs. 312 Lakh.	Mr. Prabhakaran specializes in strategic planning, supply chain management, and organizational transformation with over 28 years of experience; and Rs. 8 Lakh.
Shareholding in the Company	Nil	Nil
Number of board meetings attended during the year	4/5	N.A.
Terms & conditions of appointment / re-appointment and remuneration	Re-appointed as Director pursuant to retirement by rotation as per the Nomination & Remuneration Policy of the Company.	Appointed as a Whole-Time Director liable to retire by rotation as per the Nomination and Remuneration policy of the Company.
Relationship with other director/ KMP	N/A	N/A
Directorships held in other companies	Onity India Private Limited	N/A
Members / chairmanship of committees in other public limited companies in India	N/A	N/A

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 (THE "ACT") WITH RESPECT TO ITEM NO. 4:

I. GENERAL INFORMATION

(a) Nature of industry:

Carrier Airconditioning & Refrigeration Limited is engaged in the business of manufacturing, assembling, converting, altering, maintaining, servicing, repairing, importing, exporting, buying, selling, preparing, marketing and dealing in all types of air conditioning and other temperature control equipments, refrigerators, instrumentation, compressors, allied equipment, tools, implements, apparatus, accessories, spare parts and components, required for air conditioning and refrigeration equipment as well as deals in air conditioning and refrigeration of all modes of transport, including rail, road, marine and air or any other mode of transport such as train, truck, trailers, ships, bus and the like and use of air conditioning and refrigeration equipment at industrial plants, factories, offices, buildings, home.

(b) Date or expected date of commencement of commercial production:

The Company commenced the business in the year of its incorporation i.e. 1992.

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

(d) Financial performance based on given indicators

(Amount Rs. In Lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	3,16,315	2,49,612
Other Income	6,627	4,741
Total Revenue	3,22,942	2,54,353
Total expenses	2,93,114	2,26,829
Profit/(Loss) after tax for the period	22,183	45,259

(e) Foreign investments or collaborations, if any.

The Company is a subsidiary of Carrier Corporation, USA which holds 96.47% of the Company.

II. INFORMATION ABOUT THE APPOINTEE:

Particulars	Mr. Naveen Kumar Prabhakaran
Background details, job profile and suitability and past remuneration:	28 years of experience in diverse areas like strategic planning, supply chain management, and organizational transformation; and 8 lakh.
Recognition or awards:	-
Remuneration proposed:	Please refer to **Resolution no. 4** along with explanatory statement thereof as mentioned above.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin):	Taking into consideration the size of the Company, the profile of Mr. Naveen Kumar Prabhakaran, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him as the Whole-time Director is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:	Apart from the remuneration proposed to be paid to him as Whole-time Director, Mr. Naveen Kumar Prabhakaran does not have any pecuniary relationship directly or indirectly with the Company, its managerial personnel or other directors.

III. OTHER INFORMATION:

(a) **Reason of loss or inadequate profits:** As on March 31, 2026, the Company did not have any loss or inadequate profits. The disclosure under Schedule V has been given as a matter of abundant precaution.

(b) **Steps taken or proposed to be taken for improvement:** The Company regularly takes advanced steps for further improvement and growth in the productivity and profits.

(c) **Expected increase in productivity and profits in measurable terms:** The Company regularly takes advanced steps for increase in the productivity and profits.

Registered Office:
Carrier Airconditioning & Refrigeration Limited
CIN: U74999HR1992FLC036104
Regd. Office: Narsingpur, Kherki Daula Post, Delhi-Jaipur Highway, Gurugram, 122004, Haryana
Website: www.carrierindia.com
E-mail: secretarial@carrier.com
Tel: +91-124-4825500
Fax: +91-124-2372230

Date: August 24, 2026
Place: Gurugram

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

Sd/-
Ekta
Company Secretary
Membership No.: ACS 72724