



CARRIER TECHNOLOGIES INDIA LIMITED
(Formerly known as UTC Fire & Security India Limited)
CIN: U29193MH1981FLC024364
Registered Office: Unit No. 4B, 2nd Floor, The Centrium,
Lal Bahadur Shastri Marg, Kurla West, Mumbai-400070, Maharashtra, India;
Website: <https://www.carrier.com/commercial/en/in/>; Email: gpcssindialegal@carrier.com
Phone: +91-22-61700700; +91-124-4825361; Fax: +91-124-2372230

NOTICE OF THE 42nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 42nd (**Forty Second**) **Annual General Meeting** of members of **Carrier Technologies India Limited** (the "**Company**") will be held on **Thursday, the 26th day of September, 2024 at 11.30 AM** 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 on 31st March, 2024 and the report of the 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 on 31st March, 2024 together with the report of Board of Directors and auditors thereon be and are hereby considered and adopted.

- 2. To re-appoint Mr. Karuppiah Muthalagappan (DIN: 08539111) 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. Karuppiah Muthalagappan (DIN: 08539111) 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.

Special Business:

- 3. To appoint Mr. Pankaj Krishandev Mehta (DIN: 10548959) as a director of the company and in this regard to consider and if thought fit to pass the following resolution as an ordinary resolution:**

RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, Mr. Pankaj Krishandev Mehta (DIN: 10548959), who was appointed as an Additional Director of the Company on the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors with effect from 13th March, 2024, and who holds office up to the date of the 42nd Annual General Meeting, and in respect of whom a notice in writing signifying his candidature under Section 160 of the Act has been received, be and is hereby appointed as a Director of the Company, liable to retire by rotation, in the category of Non-Executive Director.

- 4. To approve the appointment and remuneration of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as the Managing Director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:**

RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 203, and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable rules (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such other approvals as may be required from the statutory authorities, Mr. Nanda Kishore Lakkaraju (DIN: 05233356), who was appointed as an Additional Director and whose designation was subsequently changed to Managing Director with effect from 11th October, 2023 subject to approval of Members, and in respect of whom the Company has received a notice in writing signifying his candidature under Section 160 of the Act be and is hereby regularized and the consent of the Members be and is hereby accorded to the appointment of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as Managing Director of the Company for a period of 5 (five) years with effect from 11th October, 2023, to 10th October, 2028 and that he shall not be liable to retire by rotation

RESOLVED FURTHER THAT pursuant to applicable provisions of Companies Act, 2013 approval of members of the company be and is hereby accorded by way of special resolution to pay remuneration to Mr. Nanda Kishore Lakkaraju (DIN: 05233356) up to maximum of Rs.5,00,00,000/- (Rupees Five Crores only) per annum during her tenure with the company as may be approved by the Board of Directors and acceptable to Mr. Nanda Kishore Lakkaraju (DIN: 05233356) from time to time in compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in event of no profit or inadequate profit in any financial year during his tenure absolute authority/liberty is hereby given to the Board of Directors of the company by this resolution to approve/ratify the remuneration and/or any other term of appointment of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as may be agreed between the Board of Directors and Mr. Nanda Kishore Lakkaraju (DIN: 05233356) from time to time subject to ceiling of remuneration mentioned in above said resolution in compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Nanda Kishore Lakkaraju (DIN: 05233356) shall perform such duties and functions as may be delegated to him from time to time subject to the control and superintendence of the Board of Directors of the company.

RESOLVED FURTHER THAT for purpose of giving effect to the above said resolution the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, things, matters as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

5. To approve the appointment and remuneration of Ms. Samarpita Banerjee (DIN: 08728454) as a whole-time director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 203, and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable rules (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such other approvals as may be required from the statutory authorities, Ms. Samarpita Banerjee (DIN: 08728454), who was appointed as an Additional Director and whose designation was subsequently changed to Whole Time Director with effect from 18th March, 2024 subject to approval of Members, and in respect of whom the Company has received a notice in writing signifying her candidature under Section 160 of the Act be and is hereby regularized and the consent of the Members be and is hereby accorded to the appointment of Ms. Samarpita Banerjee (DIN: 08728454) as Whole Time Director of the Company for a period of 5 (five) years with effect from 18th March, 2024, to 17th March, 2029 and that she shall not be liable to retire by rotation.

RESOLVED THAT pursuant to applicable provisions of Companies Act, 2013 approval of members of the company be and is hereby accorded by way of special resolution to pay remuneration to Ms. Samarpita Banerjee (DIN: 08728454) up to maximum of Rs. 2,00,00,000/- (Rupees Two Crores only) per annum during her tenure with the company as may be approved by the Board of Directors and acceptable to Ms. Samarpita Banerjee (DIN: 08728454) from time to time in compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in event of no profit or inadequate profit in any financial year during her tenure absolute authority/liberty is hereby given to the Board of Directors of the company by this resolution to approve/ratify the remuneration and/or any other term of appointment of Ms. Samarpita Banerjee (DIN: 08728454) as may be agreed between the Board of Directors and Ms. Samarpita Banerjee (DIN: 08728454) from time to time subject to ceiling of remuneration mentioned in above said resolution in compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Ms. Samarpita Banerjee (DIN: 08728454) shall perform such duties and functions as may be delegated to her from time to time subject to the control and superintendence of the Board of Directors of the company.

RESOLVED FURTHER THAT for purpose of giving effect to the above said resolution the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, things, matters as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

6. To approve the appointment and remuneration of Mr. Perni Srinivasa Rao (DIN: 10550675) as a whole-time director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the Board of Directors of the Company, and in accordance with the provisions of Sections 196, 203, and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable rules (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such other approvals as may be required from the statutory authorities, Mr. Perni Srinivasa Rao (DIN: 10550675), who was appointed as an Additional Director and whose designation was subsequently changed to Whole Time Director with effect from 18th March, 2024 subject to approval of Members, and in respect of whom the Company has received a notice in writing signifying his candidature under Section 160 of the Act be and is hereby regularized and the consent of the Members be and is hereby accorded to the appointment of Mr. Perni Srinivasa Rao (DIN: 10550675) as Whole Time Director of the Company for a period of 5 (five) years with effect from 18th March, 2024, to 17th March, 2029 and that he shall not be liable to retire by rotation

RESOLVED FURTHER THAT pursuant to applicable provisions of Companies Act, 2013 approval of members of the company be and is hereby accorded by way of special resolution to pay remuneration to Mr. Perni Srinivasa Rao (DIN: 10550675) up to maximum of Rs. 2,00,00,000/- (Rupees Two Crores only) per annum during his tenure with the company as may be approved by the Board of Directors and acceptable to Mr. Perni Srinivasa Rao (DIN: 10550675) from time to time in compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in event of no profit or inadequate profit in any financial year during her tenure absolute authority/liberty is hereby given to the Board of Directors of the company by this resolution to approve/ratify the remuneration and/or any other term of appointment of Mr. Perni Srinivasa Rao (DIN: 10550675) as may be agreed between the Board of Directors and Mr. Perni Srinivasa Rao (DIN: 10550675) from time to time subject to ceiling of remuneration mentioned in above said resolution in compliance with applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Perni Srinivasa Rao (DIN: 10550675) shall perform such duties and functions as may be delegated to him from time to time subject to the control and superintendence of the Board of Directors of the company.

RESOLVED FURTHER THAT for purpose of giving effect to the above said resolution the Board of Directors of the company be and are hereby authorized to do all such acts, deeds, things, matters as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

7. To approve the appointment and Mr. Narendra Singh Sisodia (DIN: 06363951 as independent director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Narendra Singh Sisodia (DIN: 06363951), who was appointed as an Additional Director of the Company under the category of Independent Director with effect from June 26, 2024, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, commencing from June 26, 2024, until June 25, 2029, and that he shall not be liable to retire by rotation during this term.

8. To approve sale of Commercial and Residential Fire Business to KEdward Technologies India Private Limited and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

RESOLVED THAT pursuant to Section 180, 188 and other applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder, the memorandum and articles of association of the Company and subject to the receipt of requisite approvals, consents, permissions as required under applicable law, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("**Board**") for sale of the commercial and residential fire business of the Company to KEdward Technologies India Private Limited, a company incorporated under the laws of India and having its registered office at Unit 1 & 2, 2nd Floor, Imperial Tower, GHMC No. 7-1-617/A, 7-1-615 and 616, TS No. 1 Ward 5, Block H, in Sy. No. 238 (p) and Sy. No. 242 (p), Ameerpet Village, Hyderabad – 500038, Telangana, India ("**KEdward**"), a related party of the Company under the provisions of section 2 (76) of the Act, for a consideration of not less than INR 130,00,00,000/- (One Hundred and Thirty Crores only) (excluding taxes) as a going concern, on a slump sale basis, on such terms and conditions as the Board may deem fit (the "**Transaction**").

RESOLVED FURTHER THAT any of the Directors of the Company (each an "**Authorized Person**") be and are hereby severally authorized to do all such acts, matters, deeds and things and take all necessary steps to:

- (a) negotiate, finalize, agree, execute, deliver, dispatch, and accept any changes, modifications or amendments to the terms and conditions contained in, the BTA and any other documents, deeds, undertakings, consents, declarations, instruments, requests, letters, notices, forms, writings, papers agreements and/or other writings as may be necessary or desirable, or required in connection with or ancillary to the BTA (together, the "**Transaction Documents**"), for and on behalf of the Company;
- (b) execute all other documents as may be necessary or required for the aforesaid purposes and take all such further steps (including but not limited to payment of stamp duty and making all statutory filings/compliances) as may be required to give effect to the Transaction and the resolutions passed



by the Board of the Company and/or matters concerned therewith or incidental thereto in the best interests of the Company; and

- (c) take all necessary steps in the matter as they may in their absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT all actions taken by the Board of Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any Authorized Person be and is hereby authorised to furnish a copy of this resolution certified as true on behalf of the Company.

Registered office:

Carrier Technologies India Limited
Unit No. 4B, 2nd Floor, The Centrium,
Lal Bahadur Shastri Marg, Kurla West,
Mumbai- 400070, Maharashtra, India
CIN: U29193MH1981FLC024364
Website: <https://www.carrier.com/>
Email Id: gpccindialegal@carrier.com
Tel: +91-22-61700700; +91-124-4825361
Fax: +91-124-2372230

By Order of the Board of Directors
For **Carrier Technologies India Limited**

Samta Jain
Company Secretary
Membership No. ACS
M.No: A46162

Date: 26.08.2024
Place: Hyderabad

NOTES:

1. The Company believes that Annual General Meeting ("AGM") is a forum which provides to the shareholders an opportunity to interact with the Board of Directors ("the Board") and its Senior Management team. However, in view of the Covid-19 pandemic and in accordance with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 03/2022 dated May 05, 2022, General Circular No. 10/2022 dated 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023 and / or any other applicable notification/circular (collectively referred to as "**MCA Circulars**") issued by Ministry

of Corporate Affairs (“MCA”) wherein MCA permitted convening the Annual General Meeting (“AGM” / “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 42nd AGM of the Company will be held though held though VC/OAVM and the members can attend and participate in the 42nd AGM of the company through VC/OAVM. The deemed venue for the 42nd AGM shall be the registered office of the Company i.e. Carrier Technologies India Limited, Unit No. 4B, 2nd Floor, The Centrium, Lal Bahadur Shastri Marg, Kurla West, Mumbai - 400070, Maharashtra, India.

2. The explanatory statement pursuant to Section 102 of the said Act with respect to the special business to be transacted at the 42nd 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 42nd AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the 42nd AGM of the Company and hence the Proxy Form and Attendance Slip are not annexed hereto. However, in pursuance of Sections 112 and 113 of the said Act, a body corporate if it is 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 or participate and e-voting in the AGM to be held through VC/OAVM.
4. Since the 42nd 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 re-appointment / appointment at the 42nd AGM of the company are provided in the “Annexure- I” to the Notice.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

6. In compliance with the MCA Circulars, the Notice of the 42nd AGM of the company along with the Annual Report 2023 – 2024 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 2023 – 2024 will also be available on the Company’s website <https://www.carrier.com/commercial/en/in/investor/> on the website of Registrars and Share Transfer Agent (“R&T Agent”) of the Company i.e. Adroit Corporate Services Private Limited (“Adroit Share Transfer Agent”) at <http://www.adroitcorporate.com/RandTServices.aspx>. The Notice can also be accessed from the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
7. For receiving all communications including Annual Report from the Company electronically: Members holding shares in physical mode and who have not registered / updated their email address 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 gpccsindialegal@carrier.com or to Registrar & Share Transfer Agent of company i.e. Adroit Corporate Services Private Limited, 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400059, Maharashtra, India or by writing at info@adroitcorporate.com.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, for receiving all communications (including Annual report) from the Company electronically etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the company’s records which will help the company and the Company’s Registrars and Share Transfer Agent i.e. Adroit Corporate Services Private Limited to provide efficient and better services. Members holding



shares in physical form are requested to intimate such changes to Adroit. For any grievances, please write to Adroit at 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400059, Maharashtra, India or by email to info@adroitcorporate.com.

PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:

9. Members will be provided with a facility to attend the 42nd 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 the Company will be displayed.
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 15.
11. Members can join the 42nd AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting. The facility of participation at the 40th 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 42nd AGM without restriction on account of first come first served basis.
12. Members are encouraged to join the meeting through Laptop / I-Pad 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. The Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the 42nd AGM.
14. The Members who would like to express their views/ask questions during the 42nd AGM may register themselves as a speaker by sending their request in advance at least 15 (fifteen) days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at company email id - gpccsindialegal@carrier.com. Those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
15. The members who do not wish to speak during the 42nd AGM but have queries may send their queries in advance 15 (fifteen) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id - gpccsindialegal@carrier.com. These queries will be replied to by the company suitably by email.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

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 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December, 2021, 5th May, 2022, 28th December, 2022 and 25th September, 2023 and any other applicable notification/circular as applicable from time to time the Company is pleased to provide remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in this notice. The shareholders may cast their votes remotely using an electronic voting system on the dates mentioned hereinbelow ("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 shareholder using remote e-voting as well as the e-voting system on the date of the 42nd AGM will be provided by CDSL.

- i. The remote e-voting period begins on **Monday the 23rd of September, 2024 at 9:00 A. M.**, and ends on **Wednesday the 25th of September 2024 at 5.00 P. M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (“**record date**”) of **19th September, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted electronically 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 <https://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.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login-Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- 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 **<https://www.evotingindia.com/>** and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the 8 digits of the sequence number sent by Company / Adroit Share Transfer Agent or contact Company / Adroit Share Transfer Agent.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login.</p> <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. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in de-mat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company



on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for Carrier Technologies India Limited.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a De-mat account holder has forgotten a login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone users can download the app from the App Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 42nd AGM ARE AS UNDER:

16. The facility for voting through electronic voting system during the 42nd AGM shall be made available only to those members who would be present in the 42nd 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 on the day of the 42nd AGM is same as the instructions mentioned above for remote e-voting.
17. If any votes are cast by the shareholders through the e-voting available during the 42nd AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes casted by such shareholders shall be considered invalid as the facility of e-voting during the AGM is available only to the shareholders attending the AGM.
18. Shareholders who have voted through remote e-voting will be eligible to attend the 42nd AGM. However, they will not be eligible to vote at the 42nd AGM. Voting rights of a shareholder / 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., 19th September, 2024
19. The Board of Directors have appointed DMK Associates as scrutinizer to scrutinize the e-voting during 42nd AGM and remote e-voting 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:

20. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com/> and register themselves in the "Corporates" module.

21. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
22. 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.
23. The list of accounts linked in the login should be emailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
24. 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.
25. 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 and to the company at the email address - **gpccsindialegal@carrier.com** if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending 41st AGM and e-voting from the e-voting system, 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** or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, Maharashtra, India or send an email to **helpdesk.evoting@cdslindia.com** or call on 022-23058542/43.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE 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 - **gpccsindialegal@carrier.com** or to Registrar and Transfer agent of company on email address - **info@adroitcorporate.com**.

For shareholders who holds shares in Demat form- Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to company email address - **gpccsindialegal@carrier.com** or to Registrar and Transfer agent of company on email address - **info@adroitcorporate.com**.

After due verification the Company / Adroit Share Transfer Agent will forward your login credentials to your registered email address.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

26. 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 will be available electronically for inspection by the Shareholders during the 42nd AGM of the company. Shareholders seeking to inspect such documents can send an email to **gpccsindialegal@carrier.com**.



27. Members seeking any information with regard to the accounts or any matter to be placed at the 42nd AGM are requested to write to the Company on or before 19th September, 2024 through email on **gpccsindialegal@carrier.com**. The same will be replied by the company suitably.

OTHER INFORMATION

28. Shareholders attending the 42nd AGM through VC/ OAVM shall be reckoned for the purpose of the quorum under Section 103 of the Companies Act, 2013.
29. The Company's ISIN number is INE226D01017.
30. Pursuant to notification number G.S.R. 853 (E) issued by the ministry of corporate affairs dated 10th September 2018 which includes any modifications thereof shareholders holding shares in physical form are requested to convert their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or Adroit for assistance in this regard and the Company shall facilitate dematerialization of physical shareholding.
31. The shareholders holding 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 Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent of the Company for consolidation into a single folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
32. In the case of joint holders attending the meeting, 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 will be entitled to vote.
33. Queries proposed to be raised at the 42nd AGM may please be sent to the Company at its registered office at least 7 days prior to the date of the annual general meeting to enable the company to compile the information and answer them in the meeting.
34. Pursuant to Section 72 of the Companies Act, 2013, the shareholders 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 Registrar and Share Transfer Agents of the Company. Shareholders holding shares in demat form may contact their respective depository participants for recording of nomination.
35. Non-resident Indian shareholders are requested to inform the Company's Registrar and Share Transfer Agent i.e. Adroit Corporate Services Private Limited 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.
36. 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.
37. 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., 19th September 2024 shall only be entitled to avail the facility of remote e-voting / e-voting during 42nd 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, 19th September, 2024 may obtain their user ID and password for remote e-voting and

e-voting during 42nd AGM by sending a request to Registrar and Share transfer agent i.e. Adroit Corporate Services Private Limited at **info@adroitcorporate.com**. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only.

38. The scrutinizer after scrutinizing the votes casted at the 42nd AGM (e-voting during 42nd AGM) and through remote e-voting, will not exceeding 3 days from the conclusion of the 42nd 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 42nd 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 42nd 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:

Item No. 3:

To appoint Mr. Pankaj Krishandev Mehta (DIN: 10548959) 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:

The Board of Directors of the Company in their meeting held on 7th March ,2024 approved the appointment of Mr. Pankaj Krishandev Mehta (DIN: 10548959) as an additional director of the company and the said appointment was effective from 13th March ,2024 i.e from the date of allotment of the DIN. Mr. Pankaj Krishandev Mehta (DIN: 10548959) holds office till the date of 42nd Annual General Meeting. The management is proposing to appoint him as a Director liable to retire by rotation to meet the requirements relating to composition of the Board in terms of Section 149 read with Section 152 of the Companies Act, 2013.

Notice in writing under section 160 of the Companies Act, 2013 has been received from Mr. Pankaj Krishandev Mehta (DIN: 10548959) proposing his candidature for the office of director of the company.

Mr. Pankaj Krishandev Mehta (DIN: 10548959) is not disqualified from being appointed as a director in terms of section 164 of the Companies Act 2013 and has given his consent to act as a director of the company.

Additional information in respect of Mr. Pankaj Krishandev Mehta (DIN: 10548959) as required in the secretarial standard-2 is given herein below. Mr. Pankaj Krishandev Mehta (DIN: 10548959) is interested in the resolution set out at item number 3 of the notice. Save and except the above 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 resolution.

The Board of Directors recommends the ordinary resolution set out at item number 3 of the notice for approval of members and relevant documents related to above said resolution can be inspected at the registered office of the company during business hours up to the date of passing of above resolution.

Item No. 4

To approve the appointment and remuneration of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as the Managing Director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

The Board of Directors of the company in their meeting held on 11th October 2023 on the recommendation of nomination & remuneration committee approved the appointment of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as an additional director of the company and the said appointment was effective from 11th October 2023. The Board of Directors also appointed him as a Managing Director of the company for a period of 5 (five) years with effect from 11th October, 2023 till 10th October, 2028 on the terms and conditions including remuneration as recommended by the nomination and remuneration committee and approved by the Board of Directors of the company which was subject to approval of members of the company.



It is proposed to seek member's approval for resolution given in item number 4 for the aforesaid appointment and remuneration payable to Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as the Managing Director of the company in terms of applicable provisions of the Companies Act, 2013. Mr. Nanda Kishore Lakkaraju (DIN: 05233356) shall get a remuneration upto a maximum of Rs. 5,00,00,000 (Rupees Five Crores only) per annum as may be agreed between Mr. Nanda Kishore Lakkaraju (DIN: 05233356) and the Board of Directors of the Company from time to time in compliance with the applicable provisions of the Companies Act, 2013.

Mr. Nanda Kishore Lakkaraju (DIN: 05233356) satisfies all other conditions set out in part-I of schedule V, section 196 (3) of the Companies Act and is eligible for his appointment as Managing Director of the company. He is not disqualified from being appointed as director in terms of section 164 of the Companies Act, 2013. The company has also received notice in writing from Mr. Nanda Kishore Lakkaraju (DIN: 05233356) under section 160 of the Companies Act, 2013 signifying his candidature for office of whole-time director of the company. The above may also be treated as a written memorandum setting out the terms of appointment of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) under Section 190 of the Companies Act, 2013.

Additional information in respect of Mr. Nanda Kishore Lakkaraju (DIN: 05233356) as required in the secretarial standard-2 is given herein below. Mr. Nanda Kishore Lakkaraju (DIN: 05233356) is interested in the resolution set out at item number 4 of the notice. Save and except the above 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 resolution.

The Board of Directors recommends the special resolution set out at item number 4 of the notice for approval of members and relevant documents related to above said resolution can be inspected at the registered office of the company during business hours up to the date of passing of above resolution

Item No. 5:

To approve the appointment and remuneration of Ms. Samarpita Banerjee (DIN: 08728454) as a whole-time director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

The Board of Directors of the company in their meeting held on 18th March, 2024 on the recommendation of nomination & remuneration committee approved the appointment of Ms. Samarpita Banerjee (DIN: 08728454) as an additional director of the company and the said appointment was effective from 18th March, 2024. The Board of Directors also appointed her as a whole-time director of the company for a period of 5 (five) years with effect from 18th March, 2024 till 17th March, 2029 on the terms and conditions including remuneration as recommended by the nomination and remuneration committee and approved by the Board of Directors of the company which was subject to approval of members of the company.

It is proposed to seek member's approval for resolution given in item number 5 for the aforesaid appointment and remuneration payable to Ms. Samarpita Banerjee (DIN: 08728454) as whole-time director of the company in terms of applicable provisions of the Companies Act, 2013. Ms. Samarpita Banerjee (DIN: 08728454) shall get remuneration upto a maximum of Rs. 2,00,00,000 (Rupees Two Crores only) per annum as may be agreed between Ms. Samarpita Banerjee (DIN: 08728454) and the Board of Directors of the Company from time to time in compliance with the applicable provisions of the Companies Act, 2013.

Ms. Samarpita Banerjee (DIN: 08728454) satisfies all other conditions set out in part-I of schedule V, section 196 (3) of the Companies Act and is eligible for her appointment as whole-time director of the company. She is not disqualified from being appointed as director in terms of section 164 of the Companies Act, 2013. The company has also received notice in writing from Ms. Samarpita Banerjee (DIN: 08728454) under section 160 of the Companies Act, 2013 signifying her candidature for office of whole-time director of the company. The above may also be treated as a written memorandum setting out the terms of appointment of Ms. Samarpita Banerjee (DIN: 08728454) under Section 190 of the Companies Act, 2013.

Additional information in respect of Ms. Samarpita Banerjee (DIN: 08728454) as required in the secretarial

standard-2 is given herein below. Ms. Samarpita Banerjee (DIN: 08728454) is interested in the resolution set out at item number 5 of the notice. Save and except the above 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 resolution.

The Board of Directors recommends the special resolution set out at item number 5 of the notice for approval of members and relevant documents related to above said resolution can be inspected at the registered office of the company during business hours up to the date of passing of above resolution.

Item No. 6:

To approve the appointment and remuneration of Mr. Perni Srinivasa Rao (DIN: 10550675) as a whole-time director of the company and in this regard to consider and if thought fit to pass the following resolution as a special resolution:

The Board of Directors of the company in their meeting held on 18th March, 2024 on the recommendation of nomination & remuneration committee approved the appointment of Mr. Perni Srinivasa Rao (DIN: 10550675) as an additional director of the company and the said appointment was effective from 18th March, 2024. The Board of Directors also appointed him as a whole-time director of the company for a period of 5 (five) years with effect from 18th March, 2024 till 17th March, 2029 on the terms and conditions including remuneration as recommended by the nomination and remuneration committee and approved by the Board of Directors of the company which was subject to approval of members of the company.

It is proposed to seek member's approval for resolution given in item number 6 for the aforesaid appointment and remuneration payable to Mr. Perni Srinivasa Rao (DIN: 10550675) as whole-time director of the company in terms of applicable provisions of the Companies Act, 2013. Mr. Perni Srinivasa Rao (DIN: 10550675) shall get remuneration upto a maximum of Rs. 2,00,00,000 (Rupees Two Crores only) per annum as may be agreed between Mr. Perni Srinivasa Rao (DIN: 10550675) and the Board of Directors of the Company from time to time in compliance with the applicable provisions of the Companies Act, 2013.

Mr. Perni Srinivasa Rao (DIN: 10550675) satisfies all other conditions set out in part-I of schedule V, section 196 (3) of the Companies Act and eligible for his appointment as whole-time director of the company. He is not disqualified from being appointed as director in terms of section 164 of the Companies Act, 2013. The company has also received notice in writing from Mr. Perni Srinivasa Rao (DIN: 10550675) under section 160 of the Companies Act, 2013 signifying his candidature for office of whole-time director of the company. The above may also be treated as a written memorandum setting out the terms of appointment of Mr. Perni Srinivasa Rao (DIN: 10550675) under Section 190 of the Companies Act, 2013.

Additional information in respect of Mr. Perni Srinivasa Rao (DIN: 10550675) as required in the secretarial standard-2 is given herein below. Mr. Perni Srinivasa Rao (DIN: 10550675) is interested in the resolution set out at item number 6 of the notice. Save and except the above 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 resolution.

The Board of Directors recommends the special resolution set out at item number 6 of the notice for approval of members and relevant documents related to above said resolution can be inspected at the registered office of the company during business hours up to the date of passing of above resolution

Item No. 7:

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

Mr. Narendra Singh Sisodia (DIN: 06363951) was appointed as an additional director on the Board of Directors of the company by the Board of Directors in their meeting dated 26th June, 2024 for a period of five years effective from 26th June, 2024 to 25th June, 2029 ("tenure"). The nomination and remuneration committee of



the Board of Directors has recommended the appointment of Mr. Narendra Singh Sisodia (DIN: 06363951) as an independent director for a period of 5 (Five) consecutive years effective from 26th June, 2024 to 25th June, 2029. The Board of Directors, as per the recommendation of the nomination and remuneration committee, considered that given his background and experience the association of Mr. Narendra Singh Sisodia (DIN: 06363951) would be beneficial to the company. Accordingly, it is proposed to appoint Mr. Narendra Singh Sisodia (DIN: 06363951) as an independent director of the company, not liable to retire by rotation, for a term of 5 (Five) years on the Board of Directors of the company.

Notice in writing under section 160 of the Companies Act, 2013 has been received from Mr. Narendra Singh Sisodia (DIN: 06363951) proposing his candidature for the office of independent director of the company.

Mr. Narendra Singh Sisodia (DIN: 06363951) is not disqualified from being appointed as a director in terms of section 164 of the Companies Act 2013 and has given his consent to act as an independent director of the company. The company has also received a declaration from Mr. Narendra Singh Sisodia (DIN: 06363951) that he meets the criteria of independence as prescribed under section 149(6) of the Act. In the opinion of the Board of Directors Mr. Narendra Singh Sisodia (DIN: 06363951) fulfils the conditions for appointment as an independent director as per Companies Act 2013.

Mr. Narendra Singh Sisodia (DIN: 06363951) is independent of the management of the company. He shall be paid remuneration by way of sitting fee for attending meetings of the Board of Directors and committees thereof within limits prescribed in Companies Act, 2013. Copy of letter of appointment of Mr. Narendra Singh Sisodia (DIN: 06363951) setting out the terms and conditions of appointment is available for inspection by the members during the annual general meeting. Additional information in respect of Mr. Narendra Singh Sisodia (DIN: 06363951) as required in the secretarial standard-2 is given herein below.

Mr. Narendra Singh Sisodia (DIN: 06363951) is interested in the resolution set out at item number 7 of the notice. Save and except the above none of the other directors / key managerial personnel of the company / their relatives are in any way concerned or interested financially or otherwise in the resolution. This statement may also be regarded as an appropriate disclosure under the applicable provisions of the Companies Act 2013. The Board of Directors recommend the special resolution set out at item number 3 of the notice for approval by members and relevant documents related to above said resolution can be inspected at the registered office of the company during business hours up to the date of passing of above resolution.

Item No. 8:

It is proposed to sell the Company's commercial and residential fire business as a going concern on a slump sale basis to KEdward Technologies India Private Limited ("**KEdward**") for a consideration of not less than INR 130,00,00,000(One Hundred and Thirty Crores Only)(excluding taxes) on such terms and conditions as the Board may deem fit (the "**Transaction**"). The Audit Committee and the Board of Directors of the Company, at its meeting held on 26 August 2024, have already approved the Transaction subject to approval from members of the Company.

The Transaction, being a related party transaction under Section 188 of the Companies Act, 2013 (the "**Act**"), requires the approval of shareholders of the Company by way of Ordinary Resolution. The information as required under section 188 of the Act read with Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 is as follows:

S. No.	Particulars	Details
1.	Name of the related party and nature of relationship	KEdward Technologies India Private Limited, a fellow subsidiary under section 2(76) of the Act.
2.	Nature, duration of the contract and particulars of the contract or arrangement	Sale of Company's Commercial and Residential Fire Business to KEdward Technologies India Private Limited.

3.	Material terms of the contract or arrangement including the value, if any	Sale consideration shall not be less than INR 130,00,00,000(One Hundred and Thirty Crores Only) excluding taxes.
4.	Any advance paid or received for the contract or arrangement, if any	NA
5.	Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Valuation report dated 23rd August 2024 issued by [Ernst & Young Merchant Banking Services LLP].
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	Yes.
7.	Any other information relevant or important for the members to take a decision on the proposed transaction	None.

Further, Section 180(1)(a) of the Act provides that sale, lease or otherwise dispose of the whole or substantially the whole of an undertaking of a Company requires approval of the shareholders by way of Special Resolution. Although the Transaction does not exceed the limits prescribed under Section 180(1)(a) of the Act, as a matter of abundant precaution and good corporate governance, this matter is being placed before the shareholders for their approval under Section 180(1)(a) as well.

In view of the above, the matter is being placed before the shareholders for their approval by way of a Special Resolution.

None of the directors (except Mr. Karuppiah Muthalagappan (DIN: 08539111), who is also a Director of KEdward) and key managerial personnel of the Company or their relatives are concerned or interested directly or indirectly except to the extent of their interest as a shareholder(s).

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

Registered office:

Carrier Technologies India Limited

Unit No. 4B, 2nd Floor, The Centrium, Lal Bahadur Shastri Marg,

Kurla West, Mumbai- 400070, Maharashtra, India

CIN: U29193MH1981FLC024364

Website: <https://www.carrier.com/>

Email Id: gpccsindialegal@carrier.com

Tel: +91-22-61700700; +91-124-4825361, Fax: +91-124-2372230

Date: 26.08.2024

Place: Hyderabad

By Order of the Board of Directors
For Carrier Technologies India Limited

Samta Jain
 Company Secretary
 M.No: A46162

Information of directors seeking appointment/re-appointment at the forthcoming annual general meeting (pursuant to Secretarial Standards - 2 issued by The Institute of Company Secretaries of India):

Name and Designation of the Director	Mr. Nanda Kishore Lakkaraju	Mr. Pankaj Krishandev Mehta	Mr. Perni Srinivasa Rao	Ms. Samarpita Banerjee	Mr. Narendra Singh Sisodia	Mr. Karupiah Muthalagappan
Director Identification Number	05233356	10548959	10550675	08728454	06363951	08539111
Date of Birth (Age in years)	3rd August 1972 52 years	15th September 1966 58 years	8th April, 1973 51 years	20th January 1977 47 years	13th January, 1945 79 years	15th July, 1984 40 years
Original date of appointment	11th October, 2023	13th March, 2024	18th March, 2024	18th March, 2024	26th June, 2024	20th August, 2019
Qualifications	MBA and MS in Mechanical Engineering from Michigan State University	MBA, BTECH	Dual Post graduate degree in Business Management and in Computer applications	MBA-HR, SCMHRD	Honors' Degree from St. Stephens' College, Delhi Master's Degree from Harvard University	BE Mechanical Engineering
Experience & expertise in specific functional area	Experienced Engineering & Operations leader with a demonstrated history of working in the HVAC and refrigeration industries. Skilled in Engineering, Product Development, Operations, Talent development and retention .Proven track record in product development, site leadership, bringing teams together, working across geographies, partnering with internal and external stakeholders to drive business results Strong engineering and management professional with dual degrees from Michigan State University.	Mr. Mehta has over 30 years of rich work experience and is a Bachelor of Technology in Mechanical Engineering, Bachelor of Science and a Master's in Marketing Management. Prior to entering the corporate business world Mr. Mehta has served in the Indian Navy for 9 years as an Officer and is an alumni of the prestigious National Defense Academy (NDA) Khadakvasla- Pune. Mr. Mehta is the Co-Chairman of the National Committee on Cold Chain set up by the Confederation of Indian Industries (CII) in association with the Ministries of Agriculture and Food Processing to stimulate the cold chain infrastructure development.	29 years of extensive experience and expertise in sourcing, administration, facility management, real estate, project execution, procurement, logistic compliance, EHS, security, and contracts management within renowned organizations.	Samarpita is a global HR leader with a canvas spanning India, US, Europe, APAC, South America, China & ME across businesses ranging from S/W Product, IT Services & Consulting, CPG, Sales and PE firms, Life Sciences, Commercial and Manufacturing set ups & partnering with leaders across multiple nationalities, functions & specializations. She has partnered in building organizations grounds up and at the same time has contributed by leading organic & inorganic growth through Mergers, Acquisitions, Divestments	He joined the Indian Administrative Service in 1968 and retired as Secretary in the Ministry of Finance, Government of India in 2005. After his retirement from IAS in January, 2005 he has worked as Director General, Institute for Defence Studies and Analyses, a prestigious think tank in the area of International Relations & Security He has been a member of the Eminent Persons' group on China; National Security Advisory Board; National Task Force on Defence Management; Chairman of the Defence Acquisition Reforms Committee; Convenor of the Indian Pugwash Society and Member of the Indian Council of World Affairs	18 years of experience in the fields of sales, management, technical support and training

Name and Designation of the Director	Mr. Nanda Kishore Lakkaraju	Mr. Pankaj Krishandev Mehta	Mr. Perni Srinivasa Rao	Ms. Samarpita Banerjee	Mr. Narendra Singh Sisodia	Mr. Karupiah Muthalagappan
		<p>He is a member CII National Committee on Food Processing, CII National Council on Agriculture and Member of Governing Council CII Food and Agriculture Center of Excellence (FACE).</p> <p>Mr. Mehta is actively involved with the National Center of Cold Chain Development (NCCD) and was awarded the ICE award 2011 by the Global Cold Chain Alliance.</p>				
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil	Nil
Remuneration last drawn from company in F.Y. 2023 – 2024 (Rs in Lakhs)	175	Nil	2	4	Nil since appointed after the closure of the financial year	60
Number of board meetings attended during the year 2023 – 2024	4 (Four) out of 6 meetings	1 (One)	Nil	Nil	Nil since appointed after the closure of the financial year	4 (Four) out of 6 meetings
Terms & conditions of appointment / re-appointment and remuneration	Appointed as Managing Director for a period of 5 years with a remuneration as mentioned in the notice convening the Annual General Meeting	Appointed as Director liable to retire by rotation without any remuneration	Appointed as Whole Time Director for a period of 5 years with a remuneration as mentioned in the notice convening the Annual General Meeting	Appointed as Whole Time Director for a period of 5 years with a remuneration as mentioned in the notice convening the Annual General Meeting	As mentioned in the appointment letter	Re-appointed as a Director liable to retire by rotation. As per Nomination & Remuneration Policy forming part of Director's Report
Relationship with other director/ KMP	Not related to with any other Director / KMP	Not related to with any other Director / KMP	Not related to with any other Director / KMP	Not related to with any other Director / KMP	Not related to with any other Director / KMP	Not related to with any other Director / KMP



Name and Designation of the Director	Mr. Nanda Kishore Lakkaraju	Mr. Pankaj Krishandev Mehta	Mr. Perni Srinivasa Rao	Ms. Samarpita Banerjee	Mr. Narendra Singh Sisodia	Mr. Karupiah Muthalagappan
Directorships held in other companies	1 (One)	Nil	Nil	1 (One)	4 (Four)	
Members / chairmanship of committees in public limited companies in India	Chairman of Audit, CSR committee and Stakeholders Relationship committee in the Company	Chairman of NRC committee in the Company	Nil	Nil	Member of Audit and NRC Committee in the Company.	Member of CSR committee in the Company

Registered office:
Carrier Technologies India Limited
Unit No. 2B, 4th Floor, The Centrium,
Lal Bahadur Shastri Marg, Kurla West,
Mumbai- 400070, Maharashtra, India
CIN: U29193MH1981FLC024364
Email Id: gpccsindialegal@carrier.com

**By Order of the Board of Directors
For Carrier Technologies India Limited**

Sd/-
Samta Jain
Company Secretary
Membership No. A46162

**Date: 26th August, 2024
Place: Hyderabad**