



UTC Fire & Security

A United Technologies Company

UTC FIRE & SECURITY INDIA LIMITED

CIN: U29193MH1981FLC024364

Registered Office: Unit No. 8, 1st Floor, The Centrium,

Lal Bahadur Shastri Marg, Kurla West, Mumbai-400070, Maharashtra, India;

Website: <https://www.carrier.com/commercial/en/in/investor/>; Email: gpcesindialegal@carrier.com

Phone: +91-22-61700700, Fax: +91-124-2372230

Transcript of the 38th Annual General Meeting dated 28th December, 2020

Sr. No.	Contents	Person Involved
1.	<p>Dear Shareholders,</p> <p>It gives me immense pleasure to welcome you all to the 38th Annual General Meeting of UTC Fire & Security India Limited. I welcome the members to the Annual General Meeting of the Company. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs. For safety reasons, each of us is in a different location.</p>	Anurag Gupta
2.	<p>Quorum</p> <p>16 members of the company are present. Therefore the Quorum for the meeting is present and the meeting is in order. With the permission of Chair, I declare that we have the requisite quorum present through video conference to conduct the proceedings of this meeting.</p>	Anurag Gupta
3.	<p>Introduction of Dignatories:</p> <p>I take this opportunity to introduce dignatories present along with me:</p> <ul style="list-style-type: none">a) Mr. Srinivas Kotni - Independent Director of the Company. In this meeting he is also representing audit committee and also the Nomination and Remuneration Committee of the Company.b) Mr. Sanjiv Goel - Independent Director of the Company.c) Ms. Vasanthi Narayana – Whole-time Director of the Company. In this meeting she is also representing Corporate Social Responsibility Committee of the Company.	Anurag Gupta

	<p>d) Mr. Muthalagappan Karuppiah - Whole Time Director of the Company. In this meeting he is also representing stakeholder relationship committee of the company.</p> <p>e) Ms. Uma Varadarajan – Chief Financial Officer, Mr. Farokh Madan and Mr. Vikram Prabhu - Non-Executive Directors of the Company are not present due to their pre-occupation.</p> <p>f) We further have with us - Ms. Niharika Malpani from BSR & Associates, Statutory Auditors of your Company.</p>	
4.	Request all directors to elect Chairman of this Meeting [Mr. Srinivas Kotni was elected as Chairman of the Meeting].	Anurag Gupta
5.	I request Hon'ble Chairman to please address the shareholders of the Company	Anurag Gupta
6.	<p>Mr. Kotni to address:</p> <p style="text-align: center;">Chairman's Speech</p> <p>Dear Shareholders,</p> <p>Good Afternoon,</p> <p>On behalf of the UTC Fire & Security India Limited Board of Directors, I am happy to welcome you all to the 38th Annual General Meeting of your company.</p> <p>The annual report containing notice of AGM, audited financial statements for financial year 2019-20 along with Report of Board of Directors and Auditors thereon had already been circulated amongst you and with your due permission, I take it as read.</p> <p>While the annual report contains the details of operations, I would like to share some key business updates with you. The total revenue of your Company has increased from Rs. 287.27 Crore in the previous year to Rs. 295.09 Crore in current year and your company earned a net profit of Rs. 71.71 Crore during the financial year 2019-20 which shows that there has been increase by Rs. 21.90 Crore approx. compare to the previous year.</p> <p>Moving to product bucket, your Company continues to address the complete set of security needs of customer, from detection to protection and timely communication, through our trained and authorized channel partners vide its key brands namely, Fire Detection and Alarm: Edwards & GST, CCTV & Video Surveillance: Interlogix & Lenel, Access Control: Lenel &</p>	Chairman

	<p>Interlogix, Gas Suppression: Kidde. Some of the new key products/ solutions were launched/ upgraded.</p> <p>Kidde gas-suppression has further expanded its footprint in high pressure Inert gas systems in India with complete LPCB/Vds approvals and has launched 400 series high pressure system that will increase our market share in Inert gas system market.</p> <p>For early detection in critical areas like control rooms, electrical panels, server rooms and data centers, we introduced the Air sense range.</p> <p>The Company has introduced open protocol Internet protocol (IP) cameras for the enterprise segment and all of these cameras are now integrated with our flagship product OnGuard and Prism video management software. These IP cameras are also integrated with third-party video management systems and your Company is also planning to release its enterprise video management software, Prism, to cater to the enterprise stand-alone or integrated video software offerings. With this release we will complete our entire offerings in the IP video segment.</p> <p>All these products have been supplied to number of key customers in different verticals protecting people, property and assets against the risk of fire and security.</p> <p>Your Company has also entered into a Master Sub-contracting Agreement with Agnice Fire Protection Private Limited (“Agnice”) wherein field operation business was divested on an exclusive basis to carry out the works and services on a turnkey basis under each project. Few of the contracts have also come up for financial closure during the year and some are in advanced stage of completion.</p> <p>With this I would like to conclude my speech. On behalf my colleagues on the Board I wish to express our thanks to all our members, all business associates and employees at all levels for their untiring efforts in ensuring all round operational performance and we look forward your continued support in the future as well.</p> <p>Thank You Srinivas Kotni</p>	
7.	Thank you so much, Sir	Anurag Gupta
8.	Now before moving to agenda items, kindly note we have provided e-voting facility to members. This e-voting facility was available to members from 25 th December, 2020 (9.00	Anurag Gupta

	<p>AM) to 27th December, 2020 (5.00 PM). Members who have not cast their vote electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands.</p> <p>Members may note that this AGM is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs. Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis. The notice of the AGM, Annual Report, Statutory Registers and other Documents as required under law, has already been uploaded on the Company Website for inspection by members of the Company. As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available. The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. As the Notice is already circulated to all the members, I take the Notice convening the meeting as read. [Now, I request Chairman Sir to kindly mention about the resolutions given in the notice of the AGM]</p>	
9.	<p>Now I move on to resolution givens in notice of AGM:</p> <ul style="list-style-type: none"> a) To consider and adopt audited financial statements of the company for the financial year ended on 31st March, 2020 and the report of Board of Directors and auditors thereon. b) To re-appoint Mr. Farokh Phiroz Madan (DIN: 07412324) who retires by rotation and being eligible, offers himself for re-appointment as a director of the company and c) To approve the appoint of Mr. Sanjiv Goel (DIN: 06710444) as an independent director on the Board of Directors of the company <p>The Objective of resolutions are self-explanatory and necessary explanations given in the annual report. I put these resolutions on vote by poll. Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Mr. Deepak Kukreja, Partner, DMK Associates, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize Mr. Anurag Gupta, the Company Secretary, to declare the result of the voting and place the results on the website</p>	Chairman

	of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.	
10.	There being no item left we would like to conclude the meeting. Before we conclude, we invite members to seek clarification, if any, from the management.	Chairman
11.	We would like to extend vote of thanks to all the shareholders for participation in the meeting and we look forward your continuous support in the future. Thank you so much.	Chairman