

## Johnson Controls-Hitachi Air Conditioning India Limited

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Eighth Annual General Meeting of the members of the Johnson Controls-Hitachi Air Conditioning India Limited will be held on Thursday, September 14, 2023 at 10.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Yoshikazu Ishihara (DIN 07998690), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Rules framed there under and any amendment of such provisions from time to time, M/s. Kiran J Mehta & Co. (FRN - 000025), Cost Accountants, appointed by the Board of Directors of the Company to conduct the Audit of Cost records of the Company for the financial year from April 1, 2023 to March 31, 2024, be paid a remuneration of ₹ 1.50 Lacs and reimbursement of actual travel and out-of-pocket expenses.”

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

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nobuyuki Tao (DIN 08080705), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 30, 2023 in terms of Section 161(1) of the Companies Act, 2013 and Article 127 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting, be and is hereby appointed as a Director and the period of his office shall be liable to determination by retirement of directors by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Arpit Kantilal Patel (DIN 01915274) having consented to act as a Director and having submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be appointed as an Independent Non-Executive Director of the Company for a term of five consecutive years with effect from October 1, 2023, to September 30, 2028.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules framed there under and any further statutory modification(s) thereof, for the time being in force the consent of the members be and is hereby accorded for re-appointment of Mr. Gurmeet Singh (DIN 06938403) as Managing Director of the Company for a period from February 1, 2023 to June 30, 2023, being the date of his resignation at the following remuneration and the other terms and conditions as decided by the Board of Directors at its meeting held on Jan 25, 2023:

Remuneration: Not to exceed ₹ 35.0 Million per annum (inclusive of following perquisites).

Perquisites:

Category – A

The Company shall provide furnished accommodation or house rent allowance and any other perquisites as may be decided by the Company from time to time.

Category – B

Company’s car and telephone at residence. Extent of usage of these perquisites for official duties, shall not be included in the computation of the limit of the above remuneration ceiling.

Apart from the aforesaid remuneration, he will be entitled to reimbursement of all expenses incurred in connection with the business of the company. The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

In the event of loss, absence or inadequacy of profits of the Company in any financial year during the term of the office of the appointee, the remuneration as mentioned above shall be paid to him as minimum remuneration."

"FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions."

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

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 and rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Sudhakaran (DIN 00212610), having consented to act as a Director of the Company, who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 1, 2023 in terms of Section 161(1) of the Companies Act, 2013 and Article 127 of the Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting, be and is hereby appointed as a Director and the period of his office shall not be liable to determination by retirement of directors by rotation.

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

"RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules notified there under and any further statutory modification(s) thereof from time to time, the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Sanjay Sudhakaran (DIN 00212610) as the Managing Director of the Company for a period of 3 (Three) years with effect from July 1, 2023 on the following terms and conditions :-

1. Tenure of Appointment: July 1, 2023 to June 30, 2026.
2. He shall be in-charge of all day to day affairs of the Company. He shall report to the Board of Directors and shall work subject to the superintendence, control and direction of the Board of Directors and shall perform all such functions as may be delegated to him by the Board of Directors from time to time.
3. The office of the appointee as a Director shall not be liable to retire by rotation.

4. Remuneration:

- a. Salary, allowances, perquisites, incentives and retiral benefits: Not to exceed ₹ 50 Million per annum during his tenure.

Incentives: Performance linked incentives will be paid as per the Compensation Policy of the Company.

Perquisites: The appointee will be entitled to the following perquisites: -

- (i) Rent free furnished accommodation with caretaker.
- (ii) Company maintained Chauffer driven Car.
- (iii) Medical, Personal Accident and/or Term Life Insurance as per rules of the Company.
- (iv) All other perquisites in accordance with the rules of the Company.

Retirement benefits: The appointee will be entitled to following retiral benefits in accordance with the Rules of the Company: -

- (i) Provident Fund
- (ii) Gratuity
- (iii) Leave Encashment

- b. Apart from the aforesaid remuneration, the appointee will be entitled to reimbursement of all expenses incurred in connection with the business of the company.

- c. The appointee shall not be entitled to any sitting fees for Board / Committee meetings.

- d. For the purpose of calculation of maximum remuneration limit as mentioned above

- (i) Only taxable amount of allowances shall be included in the calculation.
- (ii) Perquisites shall be valued as per Income Tax Act, 1961, wherever applicable, and in the absence of any provisions in the said Act, the perquisites shall be valued at actuals.
- (iii) such other allowances, perquisites and benefits as specifically excluded under Income Tax Act, 1961 and Companies Act, 2013 as may be amended from time to time shall not be included in the calculation.

- e. Annual / interim increments will be decided on the basis of performance of the appointee in accordance with performance review process of the Company.

5. In the event of loss, absence or inadequacy of profits of the Company in any financial year during the term of the office of the appointee, the remuneration as stated above shall be paid to him as minimum remuneration.

The appointment can be terminated by the appointee or by the Company, by giving 1 (One) months' notice in writing

or by payment of a sum equivalent to remuneration for the notice period or proportionate for part thereof in case of shorter notice or on such other terms as may be mutually agreed.

“FURTHER RESOLVED THAT the Board (term “Board” referred hereinafter includes Board of Directors of the Company and Nomination and Remuneration Committee) be and is hereby authorised to vary and / or modify the terms and condition including remuneration, benefits and perquisites payable /

made available to the appointee in such manner as may be agreed upon between the Board and the appointee.”

“FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or to any director or to any employee of the Company to give effect to the aforesaid resolutions.”

By Order of the Board of Directors

Place: Karan Nagar, Kadi  
Date: July 26, 2023

**Parag Dave**  
Company Secretary

Johnson Controls-Hitachi Air Conditioning India Limited  
Corporate Identification Number (CIN): L29300GJ1984PLC007470  
Regd. Office: 9th Floor, Abhijeet-1, Mithakhali Six Roads, Ahmedabad: 380006  
Phone: 079-26402024 E-mail: parag.dave@jci-hitachi.com, Website: <https://www.hitachiaircon.in/>

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect to the Special business to be transacted at the Meeting is annexed hereto.
2. Members are requested to notify promptly any change in their address to the Company's Registrars and Share Transfer Agent, Link Intime India Pvt. Limited (RTA) at its present address at 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad 380006, Gujarat, India. The members are also requested to send all correspondence relating to Shares, including transfers and transmissions to the Registrars and Share Transfer Agent.
3. Members who have not yet submitted KYC details with RTA are requested to,
  - submit KYC ;
  - register Mail ID;
  - provide Bank details.
4. All members who have not encashed their dividend warrants for the financial years 2015-16, 2016-17, 2017-18 and 2018-19

- are requested to write to the Company's Registrars and Share Transfer Agent.
5. Dividend pertaining to financial years 2009-10 to 2014-15 have already been transferred to Investors Education and Protection Fund. Shares of those shareholders whose Dividend was unpaid for last 7 years, have been transferred to Investors Educations and Protection Fund.
  6. The facility for making nominations is available for members in respect of the shares held by them. Nomination form can be obtained from the Company's Registrars and Share Transfer Agent.
  7. Electronic copy of the Annual Report for the year 2022-23, Notice of the Annual General Meeting of the Company are being sent to all the members whose email IDs are registered with the Company / Depository Participant for communication purposes.
- The shares of the Company have been listed at BSE Limited and National Stock Exchange of India Limited and Company has paid Listing Fees to the said Stock Exchanges for the year 2023-24.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

**Item No. 2:**

Mr. Yoshikazu Ishihara is a Graduate from the University of Southern California and holds Juris Doctor Degree from Emory University School of Law. He is having total experience of over 25 years in the field of Legal.

Vice President and General Counsel of Johnson Controls-Hitachi Air Conditioning, Yoshikazu Ishihara holds management experience in leading the international practice group of an international law firm and overseeing the legal departments of multinational corporations. He has been a key business partner within the Company's executive team and has been serving as a board member for over 15 operating companies across multiple jurisdictions including a number of JVs.

There is no inter-se relation of Mr. Yoshikazu Ishihara with any other Director of the Company.

Directorship / Membership of Committee of the Board held in public limited listed companies in India: Nil

No. of Shares held in Company: Nil

Considering above, the Board recommends the resolution for approval of the members.

**Item No. 3**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, on recommendation of Audit Committee, the Board has considered and approved appointment of M/s. Kiran J Mehta &

Co. (FRN - 000025), Cost Accountants, as Cost Auditors to conduct Audit of Cost records of the Company for the financial year from April 1, 2023 to March 31, 2024 at a remuneration of ₹ 1.50 Lacs and reimbursement of actual travel and out-of-pocket expenses.

Such remuneration has to be ratified by the Shareholders of the Company. Therefore, consent of the Members is sought for passing an Ordinary resolution for ratification of the Remuneration payable to Cost Auditors for the financial year from April 1, 2023 to March 31, 2024.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Considering above, the Board recommends the resolution for approval of the members.

**Item no. 4**

In terms of section 160 of the Companies Act, 2013 and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on June 30, 2023 and subject to approval of the members at ensuing Annual General Meeting of the Company, appointed Mr. Nobuyuki Tao as an Additional Director of the Company of the Company. The Company has also received Mr. Nobuyuki Tao's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Mr. Nobuyuki Tao has done Bachelor of Science (General Business) and Master of Business Administration (Finance) (1993 to 1995) from Brigham Young University, Provo, Utah USA.

Mr. Nobuyuki Tao, CFO of Johnson Controls-Hitachi, Japan, is having more than 28 years of experience in various finance roles. In his past assignments, he has worked with Adient GK, Autoliv Electronics, Mitsubishi FusoTruck & Bus Corp, Visteon, Ford Motor ASEAN Operation in various positions viz. Vice President-Finance, Global Director Finance, General Manager Finance, Business / Finance Planner and Financial Analyst.

There is no inter-se relation of Mr. Nobuyuki Tao with any other Director of the Company.

Directorship / Membership of Committee of the Board held in other public limited companies in India: None.

No. of Shares held in the Company: Nil.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Considering above, the Board recommends the resolution for approval of the members.

**Item no. 5**

Pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013, and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 30th June, 2023, appointed Mr. Arpit Patel as an Independent Director for a period of 5 (Five) years with effect from October 1, 2023 to September 30, 2028. The Company has received a declaration from Mr. Arpit Patel confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Arpit Patel's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Mr. Arpit Patel is a renowned Chartered Accountant. He is a Commerce and Law Graduate and also holds the qualification of Cost and Management Accountant. He carries vast experience in handling assignments ranging from Statutory Audit to Corporate Advisory involving interplay of various laws. He is having more than 35 years of experience practicing as a Partner of reputable Chartered Accountancy firms including 8 years with S R Batliboi & Co. LLP (a member firm of EY Global). During his career, he has held several distinguishable posts including as a member of Corporate Law Committee of ICAI, Delhi, as a member of Research and Publication Committee of WIRC of ICAI and as a Technical Reviewer of financial Statements by ICAI.

There is no inter-se relation of Mr. Arpit Patel with any other Director of the Company.

Directorship / Membership of Committee of the Board held in other public limited companies in India:

- Arvind Mills Limited: Audit Committee, ESG Committee, Risk Management Committee.
- The Anup Engineering Ltd : Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR Committee.

No. of Shares held in the Company: Nil.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Considering above, the Board recommends the resolution for approval of the members.

**Item no. 7**

In terms of section 160 of the Companies Act, 2013 and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on June 30, 2023, subject to approval of the members at the ensuing Annual General Meeting of the Company, appointed Mr. Sanjay Sudhakaran as an Additional Director of the Company. Company has also received Mr. Sanjay Sudhakaran's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

For brief resume of Mr. Sanjay Sudhakaran please refer item no. 8.

There is no inter-se relation of Mr. Sanjay Sudhakaran with any other Director of the Company.

Directorship / Membership of Committee of the Board held in other public limited companies in India: None.

No. of Shares held in the Company: Nil.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Considering above, the Board recommends the resolution for approval of the members.

**Item no. 6 and 8**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the company at its meeting held on January 25, 2023 and subject to approval of the members at ensuing Annual General Meeting, re-appointed Mr. Gurmeet Singh as Managing Director of the Company for the period from February 1, 2023 to October 31, 2025. However, with a view to pursue other interests and to prioritize spending with his family, Mr. Gurmeet Singh has submitted his resignation on June 30, 2023 with a request to relieve him from the closing hours of the day. The Board of Directors of the company at its meeting held on June 30, 2023 had relieved him from his duties as Managing Director. The approval of the members be and is hereby sought by way of Special Resolution



to ratify his re-appointment and the terms and conditions for the period from February 1, 2023 to June 30, 2023, the period for which he actually served the company as Managing Director.

With a view to deal with the vacancy so created and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the company at its meeting held on June 30, 2023 and subject to approval of the members at an ensuing Annual General Meeting by way of Special Resolution, appointed Mr. Sanjay Sudhakaran as Managing Director of the Company for a period of 3 years from July 1, 2023 to June 30, 2026.

Information as required under Section II of the Part II of Schedule V of the Companies Act, 2013 are as under:

**I. General Information**

- a) Nature of Industry: Company is engaged in manufacturing and selling of Air conditioners.
- b) Date or expected date of commencement of commercial production: Company commenced its business in the year 1985.

- 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 the given indicators: Following are the details of the Profit before tax of the Company in Last three years:  
2020-21: Profit ₹ 1646.5 Million  
2021-22: Profit ₹ 225.7 Million  
2022-23: Loss ₹ 896.3 Million
- e) Foreign investments or collaborations, if any: Johnson Controls–Hitachi Air conditioning is holding 74.25% of the total paid up share capital as well as Company has entered into Technical Collaboration agreements with Hitachi-Johnson Controls Air Conditioning, Inc. for the products of the Company.

**II. Information about the appointee**

Sr	Particulars	Mr. Gurmeet Singh	Mr. Sanjay Sudhakaran
a)	Back ground details	<p>Mr. Gurmeet Singh is an Honors' Graduate in Physics from the University of Delhi with a Post Graduate Diploma in Management. In his total experience of nearly 35 years, he has worked in various companies and product categories. In his career he has worked in fields of Sales, Marketing, Business Planning, Service and Strategy.</p> <p>He has been associated with Company for almost 16 years in 2 stints. He had initially joined the Company in 2001.</p> <p>There is no inter-se relation of Mr. Gurmeet Singh with any other Director of the Company.</p> <p>Directorship / Membership of Committee of the Board held in other public limited companies in India: None.</p> <p>No. of Shares held in the Company: Nil.</p> <p>None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.</p>	<p>Mr. Sanjay Sudhakaran is a Bachelor of Engineering (Production Engineering), with more than 25 years of exposure to multiple sectors and cultural settings within organizations such as Schneider Electric, Otis Elevator, United Technologies and Carrier Corporation.</p> <p>Mr. Sanjay started his career in 1993 with Carrier Corporation and was the Regional Director for ASEAN and India when he left in 2011. He also served as the Country Head and Managing Director of Carrier Commercial Refrigeration. He also worked with United Technologies as Managing Director, Buildings and Industrial Solutions, and with Otis Elevator as Senior Director, Asia Pacific, Mergers &amp; Acquisitions, Sales and Marketing before joining Schneider Electric in 2019. Since 2021, Mr. Sudhakaran has been the Managing Director and Chief Executive Officer of Schneider Electric Infrastructure Ltd.</p> <p>He has held multiple P&amp;L and commercial roles, while also having the experience of driving manufacturing related initiatives to drive profitability in businesses he has led. He has extensive experience in driving cost management and has led several productivity initiatives. In his various roles, he has been responsible for Marketing, Sales and service Operations.</p>
b)	Past remuneration, for the year 2022-23	₹ 3.29 Million	Not applicable (New appointment)
c)	Job Profile and his suitability	Appointee shall be in-charge of all day to day functions and shall report to the Board of Directors and shall work subject to the superintendence, control and direction of the Board of Directors and shall perform all such functions as may be delegated to him by the Board of Directors from time to time.	Appointee shall be in-charge of all day to day functions and shall report to the Board of Directors and shall work subject to the superintendence, control and direction of the Board of Directors and shall perform all such functions as may be delegated to him by the Board of Directors from time to time.

Sr	Particulars	Mr. Gurmeet Singh	Mr. Sanjay Sudhakaran
d)	Remuneration proposed to appointee	Remuneration is stated in Resolution.	Remuneration is stated in Resolution.
e)	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 w.r.t. the country of his origin)	<p>a) With globalisation and liberalisation taking roots in India, the demand for the knowledge and skill in various fields are on the rise and there has been a phenomenal growth in the remuneration package for key positions. The maximum remuneration limit as above is in line with –</p> <p>(i) Remuneration of other heads of Johnson Controls Group companies worldwide handling similar set of responsibilities;</p> <p>(ii) compensation trends in the Indian HVAC industry</p> <p>(iii) responsibilities assigned to Mr. Gurmeet Singh as per the requirements of the company.</p>	<p>a) With globalisation and liberalisation taking roots in India, the demand for the knowledge and skill in various fields are on the rise and there has been a phenomenal growth in the remuneration package for key positions. The maximum remuneration limit as above is in line with –</p> <p>(i) Increments which are likely to be given during remaining tenure of his present term</p> <p>(ii) Remuneration of other heads of Johnson Controls Group companies worldwide handling similar set of responsibilities;</p> <p>(iii) compensation trends in the Indian HVAC industry</p> <p>(iv) responsibilities assigned to Mr. Sanjay Sudhakaran as per the requirements of the company.</p>
f)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Apart from the remuneration, he does not have any pecuniary relationship with the Company or with the managerial personnel or with the other Directors of the Company.	Apart from the remuneration, he does not have any pecuniary relationship with the Company or with the managerial personnel or with the other Directors of the Company.

### III. Other Information

#### Reasons of loss or inadequate profits:

During the year, revenue of the Company has increased from ₹ 21590 Million to ₹ 23964 Million i.e. 10.6%. However, the Company incurred losses of ₹ 896 Million as against profits of ₹ 233 million last year.

Despite the growth in revenue, Company incurred losses as stiff competition in the market prevented Company from passing on the commodity inflation to the market. During the year, Company has also incurred significant costs on restructuring its manpower resulting in one time payout which will have a payback in future leading to better operational efficiencies.

Sales of the Company at the onset of summer of 2023 (Feb-Mar) have been impacted due to intermittent rains in North region, which represents a significant portion of your company's projected sales.

### IV. Disclosures

The disclosures of remuneration shall be reported in Corporate Governance Report attached to the Directors' Report.

The above explanatory statement sets out an abstract of material terms and conditions of the appointment and hence the same may be treated as an abstract of memorandum of interest in accordance with Section 190 of the Companies Act, 2013.

The Board commends the resolutions for approval of the members.

By Order of the Board of Directors

Place: Karan Nagar, Kadi

Date: July 26, 2023

Johnson Controls-Hitachi Air Conditioning India Limited

Corporate Identification Number (CIN): L29300GJ1984PLC007470

Regd. Office: 9th Floor, Abhijeet-1, Mithakhali Six Roads, Ahmedabad: 380006

Phone: 079-26402024 E-mail: parag.dave@jci-hitachi.com, Website: <https://www.hitachiaircon.in/>

**Parag Dave**  
Company Secretary

**CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. 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's 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 EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 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 Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://buy.hitachiircon.in/content/investors>. The

Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of the above circulars, vide General Circular no. 10/2022 dated 28th December, 2022, Companies whose AGMs are to be held on or before 30.09.2023, are allowed to convene AGM as per General Circular No. 20/2020 dated 5th May, 2020.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

1. The voting period begins on 11th September, 2023 at (9.00 am IST) and ends on 13th September, 2023 (5.00 pm IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 7th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. 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 cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 open. 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 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 &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>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 &amp; voting during the meeting.</p>

**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.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

5. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
  - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
  - 2) Click on "Shareholders" module.
  - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) 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.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant Johnson Controls-Hitachi Air Conditioning India Limited on which you choose to vote.
10. 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.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. 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.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
15. 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 & enter the details as prompted by the system.

16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. 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](http://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](mailto: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 delink 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; [tejalshah.associates@gmail.com](mailto:tejalshah.associates@gmail.com) and [parag.dave@jci-hitachi.com](mailto:parag.dave@jci-hitachi.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/ EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- 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/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.