

April 21, 2023

**DGM – Corporate Relations,  
BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code - 500210**

**The Listing Department  
National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C – 1,  
Block G, Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051  
**Scrip Symbol – INGERRAND EQ**

Dear Sir/Madam,

**Sub: Postal Ballot Notice — Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

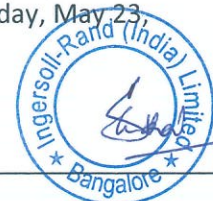
In terms of Regulation 30 of the SEBI Listing Regulations, we enclose a copy of Postal Ballot Notice seeking consent of the Members through passing of Ordinary Resolution on the matters relating to

- Appointment of Mr. Inder Arora as Director of the Company
- Appointment of Mr. Inder Arora as Whole-time Director and fixing his remuneration
- Appointment of Mr. P. R. Shubhakar as Director of the Company
- Appointment of Mr. P. R. Shubhakar as Whole-time Director and fixing his remuneration

as detailed in Postal Ballot Notice dated March 27, 2023 read together with the explanatory statement annexed thereto through Postal Ballot by way of voting through electronic means (remote e-voting) only instead of submitting postal ballot forms.

In compliance with Ministry of Corporate General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Monday, April 10, 2023 (the “Cut-off date”). The communication of the assent or dissent of the Members would take place through remote e-voting system only.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to its Members. The remote e-voting period commences at 9.00 a.m. (IST) on Monday, April 24, 2023 and ends at 5.00 p.m. (IST) on Tuesday, May 23, 2023. The e-voting module shall be disabled by NSDL thereafter.



CIN: L05190KA1921PLC036321

REGD.OFFICE: FIRST FLOOR, SUBRAMANYA ARCADE, NO. 12/1, BANNERGHATTA ROAD, BENGALURU 560 029  
Phone: +91 80 4685 5100 Fax: +91 80 4169 4399 Website: [www.irco.com](http://www.irco.com)ALL AGREEMENTS CONTINGENT UPON STRIKES, ACCIDENTS AND OTHER CONDITIONS BEYOND OUR CONTROL  
ALL CONTRACTS ARE SUBJECT TO APPROVAL BY AN OFFICER OF THE COMPANY, QUOTATIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE

Members who have not registered their e-mail id or have not received Postal Ballot Notice through e-mail sent by NSDL may write either to the Company's Registrar and Share Transfer Agents at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) or to the Company at [Pramod.Hegde@irco.com](mailto:Pramod.Hegde@irco.com) to obtain the same.

The Postal Ballot Notice has been uploaded on the Company's website [www.irco.com](http://www.irco.com)

The results of the postal ballot would be announced not later than 48 hours from the conclusion of the remote e-voting. The results along with the Scrutinizer's report would be communicated to the Stock Exchanges where the Company's shares are listed and will also be displayed on the Company's website [www.irco.com](http://www.irco.com).

Please take the above on record.

Thanking you

Yours faithfully

**For Ingersoll – Rand (India) Limited**

  
**P. R. Shubhakar**

**Chief Financial Officer & Company Secretary**



**INGERSOLL – RAND (INDIA) LIMITED**

(CIN: L05190KA1921PLC036321)

Registered office: First Floor, Subramanya Arcade, No.12/1, Bannerghatta Road,  
Bengaluru – 560 029, Karnataka, IndiaWebsite: [www.irco.com](http://www.irco.com); Phone: +91 80 4685 5100; Fax: +91 80 4169 4399

**In accordance with the prevailing MCA Circulars on Postal Ballot process, the voting on the resolutions covered in the Notice will take place through remote e-voting only and no physical ballots will be circulated. Please refer to detailed instructions for remote e-voting explained in the Notice.**

**POSTAL BALLOT NOTICE**

**Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014**

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
Monday, April 24, 2023 at 9.00 am (IST)	Tuesday, May 23, 2023 at 5.00 pm (IST)

Dear Members,

**NOTICE** is hereby given to the members of Ingersoll – Rand (India) Limited (the “**Company**”) pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013, (the “**Act**”) read together with the Companies (Management and Administration) Rules, 2014, as amended (the “**Rules**”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**LODR Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (the “**SS-2**”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the Resolutions appended below are proposed to be passed as Ordinary Resolutions through Postal Ballot by way of voting through electronic means (the “**remote e-voting**” or the “**e-voting**”) only instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for remote e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the ‘Notes’ to this Notice. An Explanatory Statement pertaining to the resolutions being proposed to the members, setting out the material facts and the reasons/rationale thereof form part of this Postal Ballot Notice (the “**Notice**” or the “**Postal Ballot Notice**”).

The Board of Directors of your Company vide resolution passed on March 27, 2023, have appointed Mr. Natesh K, Practicing Company Secretary (Membership No. FCS 6835; Certificate of Practice No. 7277) as the scrutinizer (the “**Scrutinizer**”) for conducting the Postal Ballot / remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for facilitating remote e-voting. The Company has made necessary arrangements with TSR Consultants Private Limited, Registrar and Share Transfer Agent (“**RTA**”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The remote e-voting period commences from 9.00 a.m. (IST) on Monday, April 24, 2023 and ends at 5.00 p.m. (IST) on Tuesday, May 23, 2023. Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on May 23, 2023. The remote e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the “**Chairman**”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the remote e-voting. The Scrutinizer’s decision on the validity of votes cast will be final. The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website [www.irco.com](http://www.irco.com) and on the website of NSDL <https://www.evoting.nsdl.com>.

The resolutions passed by the Members through remote e-voting will be deemed to have been passed as if the same were passed at a general meeting by the requisite majority of the Members convened in that regard. The resolution, if approved by requisite majority of Members by means of remote e-voting, shall be deemed to have been passed on the last date of remote e-voting i.e. May 23, 2023.

#### **Item No. 1:**

##### **Appointment of Mr. Inder Arora as Director of the Company.**

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), recommendation of the Nomination and Remuneration Committee, Mr. Inder Arora (DIN No. 10041497) who was appointed by the Board of Directors as an Additional Director of the Company effective March 7, 2023 in terms of Section 161 of the Act and Article 118 of the Articles of Association of the Company and who holds office up to the date of Annual General Meeting and

who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Act proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**Item No. 2:**

**Appointment of Mr. Inder Arora as Whole-time Director and fixing his remuneration**

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the “Rules”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “LODR Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Inder Arora (DIN No. 10041497) as a Whole-time Director of the Company, designated as Executive Director (with such other designation(s) as the Board may deem fit to confer upon him from time to time), for a period of five years with effect from March 7, 2023 on such terms and conditions including the remuneration payable to him as recorded in the Agreement entered into by and between the Company and Mr. Inder Arora, salient features of which are set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including a Committee thereof) be and is hereby authorised to enhance, enlarge, alter or vary the scope and terms of remuneration, payable to Mr. Inder Arora and other terms and conditions of his appointment from time to time, provided that any revision in remuneration shall not exceed the statutory limits prescribed by Section 197 or any other applicable provisions of the Act subject to receipt of requisite approvals, if necessary.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during his tenure as Whole-time Director, Mr. Inder Arora be paid the remuneration according to terms and conditions as recorded in explanatory statement as minimum remuneration for that year subject to receipt of requisite approvals, if necessary.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as it may in its absolute discretion deem necessary, proper and expedient to give effect to this resolution and settle any question that may arise in this regard.”

**Item No. 3:**

**Appointment of Mr. P. R. Shubhakar as Director of the Company.**

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), recommendation of the Nomination and Remuneration Committee, Mr. P. R. Shubhakar (DIN No. 06688703) who was appointed by the Board of Directors as an Additional Director of the Company effective March 7, 2023 in terms of Section 161 of the Act and Article 118 of the Articles of Association of the Company and who holds office up to the date of Annual General Meeting and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Act proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**Item No. 4:**

**Appointment of Mr. P. R. Shubhakar as Whole-time Director and fixing his remuneration**

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee, approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the “Rules”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “LODR Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. P. R. Shubhakar (DIN No. 06688703) as a Whole-time Director of the Company, designated as Chief Financial Officer (with such other designation(s) as the Board may deem fit to confer upon him from time to time), for a period of three years with effect from March 7, 2023 on such terms and conditions including the remuneration payable to him as recorded in the Agreement entered into by and between the Company and Mr. P. R. Shubhakar, salient features of which are set out in the Explanatory Statement annexed to the Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including a Committee thereof) be and is hereby authorised to enhance, enlarge, alter or vary the scope and terms of remuneration, payable to Mr. P. R. Shubhakar and other terms and conditions of his appointment from time to time,

provided that any revision in remuneration shall not exceed the statutory limits prescribed by Section 197 or any other applicable provisions of the Act subject to receipt of requisite approvals, if necessary.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during his tenure as Whole-time Director, Mr. P. R. Shubhakar be paid the remuneration according to terms and conditions as recorded in explanatory statement as minimum remuneration for that year subject to receipt of requisite approvals, if necessary.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as it may in its absolute discretion deem necessary, proper and expedient to give effect to this resolution and settle any question that may arise in this regard.”

**By Order of the Board of Directors  
For Ingersoll – Rand (India) Limited**

**P. R. Shubhakar  
Chief Financial Officer & Company Secretary**

Bengaluru, March 27, 2023

**Notes:**

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the resolutions in this Notice are appended herein below for your information and consideration and the same should be considered as part of this Notice.
2. This Postal Ballot Notice is also available on the Company’s website at [www.irco.com](http://www.irco.com) and on the website of the Stock Exchanges i.e. BSE Limited at: [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at: [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at <https://www.evoting.nsdl.com> .
3. The Postal Ballot Notice is being sent by e-mail to all the members of the Company, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on April 10 2023, (the “**Cut-Off Date**”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, TSR Consultants Private Limited (“RTA”), in accordance with the provisions of the Act, read with the Rules made thereunder and the framework provided under the MCA circulars.
4. In case of joint holders, the Member whose name appears as the first holder in order of the names as per the Register of Members of the Company or the list of Beneficial Owners provided by the Depositories, will be entitled to vote through remote e-voting.

5. In compliance with the provisions of Section 108 and 110 and other applicable provisions of the Act, the Rules and Regulation 44 of the LODR Regulations as amended from time to time and MCA Circulars as amended from time to time, the Company is pleased to offer remote e-voting facility to all the Members of the Company to cast their votes. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through remote e-voting system only.
6. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to [Pramod.Hegde@irco.com](mailto:Pramod.Hegde@irco.com) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
7. The Company has engaged NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot. The remote e-voting facility is available at the link <https://www.evoting.nsdl.com>
8. In accordance with the MCA Circulars, the Members are requested to take note of the following: Members holding shares of the Company in electronic form can verify/update their email address and mobile number with their respective Depository Participants (“DPs”). Members can also temporarily update their email address and mobile number with RTA, by following the procedure given below:
  - Visit the link: [https://tcpl.linkintime.co.in/EmailReg/Email\\_Register.html](https://tcpl.linkintime.co.in/EmailReg/Email_Register.html)
  - Select the company name: Ingersoll Rand (India) Limited
  - Enter DP ID & client ID (in case shares are held in electronic form)/physical folio no. (in case shares are held in physical form) and Permanent Account Number (“PAN”)
  - In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the share certificate numbers in respect of the shares held by you.
  - Enter the email address and mobile number.
  - System will check the authenticity of the DP ID & client ID/physical folio no. and PAN/ share certificate number, as the case may be and send the one-time password (“OTP”) to the said mobile number and email address for validation.
  - Enter the OTP received by SMS and email to complete the validation process. (Please note that the OTP will be valid for 5 minutes only).
  - In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self- attested copy of your PAN.
  - System will confirm the email address for the limited purpose of serving this Postal Ballot Notice and the e-voting instructions along with the user ID and password.



Alternatively, Members may send an email request to [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) along with the scanned copy of their request letter duly filled and signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number.

However, Members holding shares in electronic form will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to TCPL at [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) or contact RTA at +91 810 811 8484

9. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP/Company's RTA to enable servicing of notices / documents / Annual Reports etc. electronically to their e-mail address. Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, TSR Consultants Private Limited either by email to <a href="mailto:csg-unit@tcplindia.co.in">csg-unit@tcplindia.co.in</a> or by post to C101, 1 <sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR – 1
	Update of signature of securities holder	Form ISR – 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR – 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds etc., held in physical form	ISR – 4
	The forms for updating the above details are available <a href="https://www.tcplindia.co.in">https://www.tcplindia.co.in</a> → Investor Services → Downloads → Forms → Formats for KYC.	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

10. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar. Shareholders are requested to submit their PAN,

KYC and nomination details to the Company's registrars TSR Consultants Private Limited at <https://www.tcplindia.co.in> → Investor Services → Downloads → Forms → Formats for KYC. The forms for updating the same are available.

11. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date June 30, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on **April 1, 2025**, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

**E-Voting:**

- a. In compliance with Regulation 44 of the LODR Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice.
- b. The remote e-voting period commences on Monday, April 24, 2023 at 9.00 AM IST and ends on Tuesday, May 23, 2023 at 5.00 PM IST. The remote e-voting module will be disabled thereafter and voting shall not be allowed beyond the aforementioned date and time. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e. April 10, 2023, may cast their vote electronically in the manner and process set out in this Notice. Once the vote on the resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- c. The voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Cut-Off Date i.e. April 10, 2023.
- d. The Cut-Off Date is for determining the eligibility to receive this Notice and to vote by electronic means. Only 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 shall be entitled to avail the facility of remote e-voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purpose only.

**The instructions for e-voting are as follows:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to the NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system.

**Step 1: Access to the NSDL e-voting system**

**(A) Login method for e-voting and voting for individual shareholders holding securities in demat mode**

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, the e-voting process has been enabled to all individual shareholders holding securities in demat mode 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 to access e-voting facility



Login method for individual shareholders holding securities in demat mode is given below:



Type of Shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p><b>I.NSDL IDeAS Facility</b></p> <p><b>If you are already registered for the NSDL IDeAS facility,</b></p> <ol style="list-style-type: none"> <li>1. Please visit the e-Services website of NSDL. Open the web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a personal computer or mobile phone.</li> <li>2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section.</li> <li>3. 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.</li> <li>4. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page.</li> <li>5. Click on options available against company name or e-voting service provider – NSDL and you will be redirected to the NSDL e-voting website for casting your vote during the e-voting period</li> </ol> <p><b>If the user is not registered for IDeAS e-Services,</b></p> <ol style="list-style-type: none"> <li>1. The option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>.</li> <li>2. Select “Register Online for IDeAS” or click on <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Upon successful registration, please follow steps given in points 1-5 above.</li> </ol> <p><b>II. E-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser by typing the following <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or mobile phone.</li> <li>2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder / Member” section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e.</li> </ol>

your 16-digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen.

4. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on options available against company name or e-voting service provider – NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the e-voting period.
5. Shareholders / Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**

 App Store
  Google Play

Type of Shareholders	Login method
Individual shareholders holding securities in demat mode with CDSL	<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 Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the e-voting period. 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 e-voting 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) logging in through their depository participants	<ol style="list-style-type: none"> <li>1. You can also log in using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for the e-voting facility.</li> <li>2. Once logged in, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to the NSDL / CDSL depository site after successful authentication, wherein you can see the e-voting feature.</li> <li>3. Click on the options available against company name or e-voting service provider-NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the e-voting period</li> </ol>
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**Important note:** Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” and “Forgot Password” options available on the above-mentioned website.

**Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. NSDL and CDSL:**

Login Type	Helpdesk Details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call the number: 022 - 4886 7000 and 022 - 2499 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free number:1800 22 55 33

**(B) Login method for e-voting other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

1. Visit the e-voting website of NSDL. Open the web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the homepage of the e-voting system is launched, click on the icon ‘Login’, available under ‘Shareholder / Member’.
3. A new screen will open. You will have to enter your User ID, Password / OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log in to NSDL e-services using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically on NSDL e-voting system.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
(a) For Members who hold shares in demat account with NSDL	8-character DP ID followed by 8-digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
(b) For Members who hold shares in demat account with CDSL	16-digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****
(c) For Members holding shares in physical form	EVEN Number followed by Folio Number registered with the Company For example, if your Folio Number is 001*** and EVEN is 123792, then your User ID is 123792001***

6. Password details for shareholders other than individual shareholders are given below:
  - (a) If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
  - (b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' for the system to prompt you to change your password.
  - (c) How to retrieve your 'initial password'?  
If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID by NSDL. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for your NSDL account, or the last 8 digits of your Client ID for CDSL account, or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
7. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
  - (a) Click on 'Forgot User Details / Password?' (If you hold shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - (b) Physical User Reset Password? (If you hold shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - (c) If you are still unable to get the password by the above two options, you can send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / Folio Number, your PAN, your name and your registered address.
  - (d) Members can also use the OTP (One Time Password)-based login for casting their vote on the e-voting system of NSDL.
8. After entering your password, tick on "Agree with Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on the 'Login' button.
10. After you click on the 'Login' button, the homepage of e-voting will open.

## Step 2: Cast your vote electronically on NSDL e-voting system.

1. After successfully logging in following Step 1, you will be able to see the EVEN of all companies in which you hold shares and whose voting cycle is in active status.
2. Select the EVEN of Ingersoll-Rand (India) Limited, which is 123792.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting the appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on the 'Submit' and 'Confirm' buttons when prompted.
5. Upon confirmation, the message, 'Vote cast successfully', will be displayed.
6. You can also take a printout of the votes cast by you by clicking on the 'Print' option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories / Company.

1. Shareholders may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-voting.
2. If shares are held in physical mode, please provide Folio Number, name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
3. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
4. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and voting during the meeting for individual shareholders holding securities in demat mode.

## General guidelines for e-voting

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board resolution / authorization letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the RTA by e-mail to [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and the e-voting user manual for shareholders available in the download section of

www.evoting.nsdl.com or call the number: 022- 4886 7000 and 022 - 2499 7000, or send a request to evoting@nsdl.co.in, or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) to get your grievances on e-voting addressed.

**Information at a glance:**

Particulars	Notes
Cut-Off Date to determine eligible members to vote on the resolution	April 10, 2023
Voting start time and date	9.00 am IST on Monday, April 24, 2023
Voting end time and date	5.00 pm IST on Tuesday, May 23, 2023
Date on which the resolution is deemed to be passed	May 23, 2023
Name, address and contact details of Registrar and Share Transfer Agent	Contact Name: Ms. Vidya Brahme Senior Associate Vice President TSR Consultants Private Limited Address: C101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, India email: <a href="mailto:csg-unit@tcplindia.co.in">csg-unit@tcplindia.co.in</a> Contact number: +91 810 811 8484
Name, address and contact details of e-voting service provider	Contact Name: Ms. Pallavi Mhatre, Senior Manager National Securities Depository Limited 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, India email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> ; Contact number: 022 - 4886 7000 and 022 - 2499 7000
NSDL e-voting website address	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>

9. You may also send an e-mail to the Company at [Pramod.Hegde@irco.com](mailto:Pramod.Hegde@irco.com) for queries / information. Shareholders also can contact the Company on telephone number +91 80 4685 5100 from Monday to Friday between 09.30 a.m. and 04.30 p.m.



**EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NOS. 1 & 2:**

The Board of Directors (the “Board”) at their meeting held on March 6, 2023 have appointed Mr. Inder Arora (DIN No. 10041497) as an Additional Director of the Company effective March 7, 2023. As per the provisions of Section 161 of the Companies Act, 2013 (the “Act”), he holds office of Additional Director only up to the next Annual General Meeting of the Company and is eligible for appointment as Director.

On the recommendation made by Nomination and Remuneration Committee and as approved by the Board, at the said meeting held on March 6, 2023, Mr. Inder Arora was appointed as Whole-time Director of the Company designated as Executive Director for a period of 5 years, effective from March 7, 2023, subject to the approval of the Members.

Prior to his appointment as Executive Director, Mr. Inder Arora held the office as Manager under the provisions of the Act. The Board at their meeting held on September 20, 2021, had appointed Mr. Inder Arora as Manager under Act for a term of 5 (five) years with effect from October 15, 2021 up to October 14, 2026. The Shareholders have approved his appointment as Manager at the 100th Annual General Meeting held on August 10, 2022. Consequent to the appointment as Director, Mr. Inder Arora has resigned from the office as Manager effective end of day on March 6, 2023.

As per Regulation 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Director is required to be approved by the shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is being sought by means of an ordinary resolution passed through remote e-voting with respect to the above appointment.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a member of the Company proposing the candidature of Mr. Inder Arora for the office of Director of the Company. Mr. Inder Arora, once appointed, will be liable to retire by rotation.

The Company has received consent from Mr. Inder Arora, in writing, to act as Director of the Company and a declaration that he is not disqualified under Section 164(2) of the Act. Mr. Inder Arora is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Mr. Inder Arora aged about 47 years, is a Mechanical Engineer from Panjab University and Certified Six Sigma Black Belt. He has more than two decades of experience in various capacities in engineering and business management in national and international environment with strong and in-depth experience of new business opportunities with strategic planning and developing go-to-market strategies. He has Management and Business Development experience in Industrial Products, Energy & Utilities sector. He has proven expertise in Key Account development and Product Development

across functions, regions and geographies. He started his career at Steel Strips Wheels Limited as a Management Trainee in 1997. He moved to Bharat Forge Limited in 2006 and served as Associate Vice President, responsible for implementing lean manufacturing principles, promoting the Six Sigma Culture in the organization, lead the new product development and ensuring Quality of products throughout the value stream leading a team of 50 engineers for 6 years before joining Ingersoll Rand.

He has joined Ingersoll Rand (India) Limited in March 2012 and served as Leader Program Management – Industrial Technologies sector till February 2014, then moved to order management and since last 9 years, he is leading commercial operations of the Company. Prior to his appointment as Executive Director, he was designated as Business Director for Industrial and High Pressure Business.

A brief profile of Mr. Inder Arora has been provided as annexure to this Notice.

The remuneration payable to Mr. Inder Arora is in terms of recommendation made by the Nomination and Remuneration Committee. The Company has entered into an Agreement (the “Principal Agreement”) with Mr. Inder Arora on March 14, 2023 in relation to his appointment and remuneration payable to him. On the recommendation of Nomination and Remuneration Committee, at the meeting held on March 27, 2023, the remuneration payable to Mr. Inder Arora was increased by the Board effective from April 1, 2023. It is proposed to enter into Supplemental Agreement No. 1 with Mr. Inder Arora for increase in remuneration effective from April 1, 2023. The main terms and conditions of appointment of Mr. Inder Arora (hereinafter referred to as “Executive Director”) as set out in the Principal Agreement and draft Supplemental Agreement No. 1 are given below:

1. Mr. Inder Arora shall be Whole-time Director Designated as Executive Director for a period of 5 years effective from March 7, 2023 up to March 6, 2028 subject to the employment being previously determined in accordance with the provisions of the Principal Agreement.
2. During his employment the Executive Director shall devote his full time and attention to the business of the Company and shall use his best endeavours to promote the Company’s interest and welfare.
3. The Executive Director shall exercise and perform such powers and duties subject to the superintendence, control and direction of the Board as may be entrusted to him by the Board from time to time and subject thereto, shall have the general control of the business of the Company with power to appoint and remunerate officers, clerks and employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, matters, deeds and things, he may consider necessary or proper or in the interest of the Company.

I. (a) Basic Salary:

Rs. 35,95,068/- (Rupees thirty five lakhs ninety five thousand sixty eight only) per annum from March 7, 2023 to March 31, 2023

Rs. 40,26,476/- (Rupees forty lakhs twenty six thousand four hundred seventy six only) per annum from April 1, 2023 onwards

(b) Allowances:

53,92,608/- (Rupees fifty three lakh ninety two thousand six hundred and eight only) per annum from March 7, 2023 to March 31, 2023

Rs. 60,39,721/- (Rupees sixty lakhs thirty nine thousand seven hundred twenty one only) per annum from April 1, 2023 onwards

comprising of house rent allowance, leave travel allowance, special allowance etc. as per Company's policies subject to provisions of Income Tax Act/Rules.

The annual increments each year will be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and which in turn will be based on individual performance as well as Company's Performance.

Monetary equivalent of stock options offered by Ingersoll Rand Inc. as and when exercised by Executive Director shall be paid to him by the Company. The value of stock options will be determined at prevailing rates

(c) Annual Bonus/Commission/Sales Incentive Plan (SIP):

Annual Bonus/Commission/SIP is determined based on the overall performance of the Company and the individual performance of the Executive Director. The Board or the Nomination and Remuneration Committee, as the case may be, shall determine the actual Variable Pay in each year depending upon his performance and Company performance at such amount or at such percentage subject to the condition that the final variable pay shall not exceed 200% of the eligible bonus which is 25% of annual basic salary and allowances.

- II. In addition to annual compensation and annual variable pay as per (I) above, the Executive Director shall be entitled to the following perquisites/benefits:
  - a. Medical Benefit: The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits for the Executive Director and his family.
  - b. Personal Accident Insurance: Personal Accident Insurance as per Company's rules and policies
  - c. Provident Fund: The Company shall contribute to Provident Fund as per Company's rules.

- d. Gratuity: The contribution to gratuity shall be made to an approved fund at the rates prescribed under the Payment of Gratuity Act, 1972, being at the rate of one-half month's salary for each completed year of service without any maximum limit.
  - III. The Company shall pay or reimburse to the Executive Director, the actual travelling, entertainment and other expenses reasonably incurred by him during and for the purpose of the business of the Company.
  - IV. Earned/privilege/sick leave and encashment of unavailed leave in accordance with the Rules of the Company.
  - V. Minimum Remuneration: In any financial year commencing from April 1, 2023 during the tenure of Executive Director, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him as minimum remuneration by way of salary, perquisites, other allowances, benefits and Performance Pay for that year subject to receipt of requisite approvals, if any.
4. Other conditions of appointment of Executive Director:
- i. He shall not engage himself directly or indirectly in any other employment or in any occupation or business that competes with the business of the Company.
  - ii. He shall not divulge or disclose any confidential information or knowledge obtained during the course of employment as to the business or affairs of the Company.
  - iii. He shall not be directly or indirectly concerned or interested in any selling agency of the Company without the prior approval of the Central Government.
  - iv. His employment shall forthwith determine if he becomes insolvent or makes any composition or arrangement with his creditors.
  - v. Either party is entitled to terminate the Agreement by giving two months' notice in writing to the other party.
  - vi. The Company to have the right to terminate his appointment with immediate effect, if he be guilty of such inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with his duties or any breach of the Agreement as in the opinion of the Board, renders his retirement

In the resolution placed before the Members at Item No. 2 it is also proposed to authorise the Board to pay to Mr. Inder Arora the aforementioned remuneration in the event of loss or inadequacy of profits in any financial year commencing from April 1, 2023 during the tenure of his appointment subject to receipt of requisite approvals, if necessary. It is also proposed to authorise the Board to alter, modify or vary the terms and conditions of the said appointment of Mr. Inder Arora and also to enhance, modify, amend, alter or vary the

remuneration payable to him subject to the provisions of Sections 196 and 197 of the Act and subject to receipt of requisite approvals, if necessary.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment and remuneration of the Executive Director as specified above are now being placed before the Members for their approval. Your Directors consider that the remuneration and perquisites proposed to be paid to Mr. Inder Arora are commensurate with his duties and responsibilities. The Board commends the Ordinary Resolutions set forth at Item Nos. 1 & 2 of the Notice for approval by the Members.

Mr. Inder Arora is interested in the resolutions set out at Item Nos. 1 and 2 of this Notice as they relate to his appointment.

None of the other Directors or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of this Notice.

**ITEM NOS. 3 & 4:**

The Board at its meeting held on March 6, 2023 has appointed Mr. P. R. Shubhakar (DIN: 06688703) as an Additional Director of the Company effective March 7, 2023. As per the provisions of Section 161 of the Act, he holds office of Additional Director only up to the date of next Annual General Meeting of the Company and is eligible for appointment as Director.

On the recommendation made by Nomination and Remuneration Committee and Audit Committee and as approved the Board, at the said meeting held on March 6, 2023 Mr. P. R. Shubhakar was appointed as Whole-time Director of the Company designated as Chief Financial Officer for a period of 3 years effective from March 7, 2023, subject to the approval of the Members.

As per Regulation 17 (1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Director is required to be approved by the shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Therefore, the approval of the Members is being sought by means of an ordinary resolution passed through remote e-voting with respect to the above appointment.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a member of the Company proposing the candidature of Mr. P. R. Shubhakar for the office of Director of the Company. Mr. P. R. Shubhakar, once appointed, will be liable to retire by rotation.

The Company has received consent from Mr. P. R. Shubhakar, in writing, to act as Director of the Company and a declaration to the effect that he is not disqualified under Section 164(2) of the Act. Mr. P. R. Shubhakar is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Mr. P. R. Shubhakar (“Shubhakar”), aged about 57 years, holds a degree in Bachelor of Commerce from Bangalore University. He is a qualified Chartered Accountant and a qualified Company Secretary. He has more than three decades of professional experience in various finance and compliance functions.

Mr. Shubhakar joined the Company in August 2000 having worked earlier in couple of manufacturing organizations including Philips India Limited and Kirloskar Group of companies.

He has held various roles with increasing responsibility during his tenure of 22+ years with Ingersoll Rand. Prior to his appointment as Chief Financial Officer, he was the General Manager – Corp. Finance & Company Secretary. He has maintained a very cordial working relationship with all the Board Members at all times and contributed his expertise to the Board in its decision making.

Mr. Shubhakar has extensive knowledge and experience in areas of General & Financial Management, Controllership, Credit & Collection, Financial Planning & Reporting, Direct & Indirect Taxation, Banking & Treasury, Risk Management, Controls & Compliance and Mergers & Acquisitions apart from Company Law and Stock Exchange related compliance matters.

Since 2013, Mr. Shubhakar is also a Non-Executive Director on the Board of Ingersoll Rand Technologies and Services Private Limited, an associate entity. He will continue to be the Company Secretary & Compliance Officer of the Company.

A brief profile of Mr. P. R. Shubhakar has been provided as annexure to this Notice.

The remuneration payable to Mr. P. R. Shubhakar is in terms of recommendation made by the Nomination and Remuneration Committee. The Company has entered into an Agreement (the “Principal Agreement”) with Mr. P. R. Shubhakar on March 8, 2023 in relation to his appointment and remuneration payable to him on his appointment. On the recommendation of Nomination and Remuneration Committee, at the meeting held on March 27, 2023, the remuneration payable to Mr. P. R. Shubhakar was increased by the Board effective from April 1, 2023. It is proposed to enter into Supplemental Agreement No. 1 with Mr. P. R. Shubhakar for increase in remuneration effective from April 1, 2023. The main terms and conditions of appointment of Mr. P. R. Shubhakar (hereinafter referred to as “Chief Financial Officer (CFO)”) as set out in the Principal Agreement and draft Supplemental Agreement No. 1 are given below:

1. Mr. P. R. Shubhakar shall be Whole-time Director Designated as “Chief Financial Officer (CFO)” for a period of 3 years effective from March 7, 2023 up to March 6, 2026 subject to the employment being previously determined in accordance with the provisions of the Principal Agreement.
2. During his employment the CFO shall devote his full time and attention to the business of the Company and shall use his best endeavours to promote the Company’s interest and welfare.
3. The CFO shall exercise and perform such powers and duties subject to the superintendence, control and direction of the Board as may be entrusted to him by the Board from time to time

and do and perform other acts, matters, deeds and things, he may consider necessary or proper or in the interest of the Company.

I. (a) Basic Salary:

Rs. 36,93,828/- (Rupees thirty six lakhs ninety three thousand eight hundred twenty eight only) per annum from March 7, 2023 to March 31, 2023

Rs. 39,89,334/- (Rupees thirty nine lakhs eighty nine thousand three hundred thirty four only) per annum from April 1, 2023 onwards

(b) Allowances:

Rs. 61,00,572/- (Rupees sixty one lakhs five hundred and seventy two only) per annum from March 7, 2023 to March 31, 2023

Rs. 65,43,818/- (Rupees sixty five lakhs forty three thousand eight hundred eighteen only) per annum from April 1, 2023 onwards

comprising of house rent allowance, leave travel allowance, special allowance etc. as per Company's policies subject to provisions of Income Tax Act/Rules.

The annual increments each year will be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee and which in turn will be based on individual performance as well as Company's Performance.

c) Annual Bonus:

Annual Bonus is determined based on the overall performance of the Company and the individual performance of the CFO. The Board or the Nomination and Remuneration Committee, as the case may be, shall determine the actual Variable Pay in each year depending upon his performance and Company performance at such amount or at such percentage subject to the condition that the final variable pay shall not exceed 200% of the eligible bonus which is 18% of annual basic salary and allowances.

II. In addition to annual compensation and annual variable pay as per (I) above, the CFO shall be entitled to the following perquisites/benefits:

a) Medical Benefit: The benefit of the Company's Group Medical Benefit Scheme or any other Scheme for the time being in force for medical services/benefits for the CFO and his family.

b) Personal Accident Insurance: Personal Accident Insurance as per Company's rules and policies.

- c) Provident Fund: The Company shall contribute to Provident Fund as per the Company's rules.
  - d) Gratuity: The contribution to gratuity shall be made to an approved fund as per Rules of the Company at the rate of one month's salary for fifteen years of service and one-half month's salary for balance years of service without any maximum limit.
- III. The Company shall pay or reimburse to the CFO, the actual travelling, entertainment and other expenses reasonably incurred by him during and for the purpose of the business of the Company.
  - IV. Earned/privilege/sick leave and encashment of unavailed leave in accordance with the Rules of the Company.
  - V. Minimum Remuneration: In any financial year commencing from April 1, 2023 during the tenure of CFO, if the Company has no profits or its profits are inadequate, the Company will pay the aforesaid remuneration to him as minimum remuneration by way of salary, perquisites, other allowances, benefits and Performance Pay for that year subject to receipt of requisite approvals, if any.
4. Other conditions of appointment of CFO:
- i. He shall not engage himself directly or indirectly in any other employment or in any occupation or business that competes with the business of the company.
  - ii. He shall not divulge or disclose any confidential information or knowledge obtained during the course of employment as to the business or affairs of the Company.
  - iii. He shall not be directly or indirectly concerned or interested in any selling agency of the Company without the prior approval of the Central Government.
  - iv. His employment shall forthwith determine if he becomes insolvent or makes any composition or arrangement with his creditors.
  - v. Either party is entitled to terminate the Agreement by giving two months' notice in writing to the other party.
  - vi. The Company to have the right to terminate his appointment with immediate effect, if he be guilty of such inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with his duties or any breach of the Agreement as in the opinion of the Board, renders his retirement

In the resolution placed before the Members at Item No. 4 it is also proposed to authorise the Board to pay to Mr. P. R. Shubhakar the aforementioned remuneration in the event of loss or inadequacy of profits in any financial year commencing from April 1, 2023 during the tenure of



his appointment subject to receipt of requisite approvals, if necessary. It is also proposed to authorise the Board to alter, modify or vary the terms and conditions of the said appointment of Mr. P. R. Shubhakar and also to enhance, modify, amend, alter or vary the remuneration payable to him subject to the provisions of Sections 196 and 197 of the Act and subject to receipt of requisite approvals, if necessary.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment and remuneration of the Chief Financial Officer as specified above are now being placed before the Members for their approval. Your Directors consider that the remuneration and perquisites proposed to be paid to Chief Financial Officer are commensurate with his duties and responsibilities. The Board commends the Ordinary Resolutions set forth at Item Nos. 3 & 4 of the Notice for approval by the Members.

Mr. P. R. Shubhakar is interested in the resolutions set out at Item Nos. 3 and 4 of this Notice as they relate to his appointment.

None of the other Directors or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 3 and 4 of this Notice.

**By Order of the Board of Directors  
For Ingersoll – Rand (India) Limited**

**P. R. Shubhakar  
Chief Financial Officer & Company Secretary**

Bengaluru, March 27, 2023

**DETAILS OF DIRECTOR SEEKING APPOINTMENT [PURSUANT TO REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Particulars	Item Nos. 1 & 2	Item Nos. 3 & 4
Name of Director	Mr. Inder Arora	Mr. P. R. Shubhakar
Director Identification Number	10041497	06688703
Date of Birth / Age	March 7, 1976 / 47 years	June 3, 1965 / 57 years
Date of appointment as Director	March 7, 2023	March 7, 2023
Qualification	B. Tech (Mech. Engg.)	Chartered Accountant and Company Secretary.
Brief profile and nature of expertise in specific functional areas	<ul style="list-style-type: none"> <li>• Mr. Inder Arora has more than two decades of experience in various capacities in engineering and business management in national and international environment with strong and in-depth experience of new business opportunities with strategic planning and developing go-to-market strategies.</li> <li>• He has Management and Business Development experience in Industrial Products, Energy &amp; Utilities sector</li> <li>• He started his career at Steel Strips Wheels Limited as a Management Trainee in 1997. He moved to Bharat Forge Limited in 2006 and served as Associate Vice President, responsible for implementing lean manufacturing principles, promoting the Six Sigma Culture in the organization, lead the new product development and ensuring Quality of products throughout the value stream leading a team of 50 engineers</li> </ul>	<ul style="list-style-type: none"> <li>• Mr. P. R Shubhakar has more than three decades of professional experience in various finance, compliance and administration functions.</li> <li>• He has extensive knowledge and experience in areas of General &amp; Financial Management, Controllership, Credit &amp; Collection, Financial Planning &amp; Reporting, Direct &amp; Indirect Taxation, Banking &amp; Treasury, Risk Management, Controls &amp; Compliance and Mergers &amp; Acquisitions apart from Company Law and Stock Exchange related compliance matters.</li> <li>• He joined Ingersoll Rand (India) Limited in August 2000 having worked earlier in couple of manufacturing organizations including Philips India Limited and Kirloskar Group of companies.</li> <li>• He has held various roles with increasing responsibility during his tenure of 22+ years with Ingersoll Rand (India) Limited.</li> </ul>

	<p>for 6 years before joining Ingersoll Rand.</p> <ul style="list-style-type: none"> <li>• He has joined Ingersoll Rand (India) Limited in March 2012 and served as Leader Program Management – Industrial Technologies sector till February 2014, then moved to order management and since last 9 years, he is leading commercial operations of the Company. Prior to being appointed as Director, he was designated as Business Director for Industrial and High Pressure Business</li> <li>• He was appointed as Manager under the Companies Act, 2013 with effect from October 15, 2021, and consequent to his appointment as Director, he resigned as Manager effective at the end of the day on March 6, 2023.</li> </ul>	<ul style="list-style-type: none"> <li>• Since 2013, he is also a Non-Executive Director on the Board of Ingersoll Rand Technologies and Services Private Limited, an associate entity.</li> <li>• He will continue to be the Company Secretary &amp; Compliance Officer of the Company.</li> </ul>
Relationship with other directors, manager and other KMP of the Company	Nil	Nil
Directorships held in other listed companies in India	Nil	Nil
Memberships / Chairmanships of committees held in other listed companies in India	Nil	Nil
Shareholding in the Company	Nil	100 shares of Rs. 10/- each.

Directorships in foreign companies, membership in governing councils, chambers and other bodies, partnership in firms etc. are not provided