

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **SIXTY FOURTH ANNUAL GENERAL MEETING** of the shareholders of **OTIS ELEVATOR COMPANY (INDIA) LIMITED** will be held on **Thursday, September 27, 2018, at 10:30 am** at Senate 1, Radisson Hotel, Radisson Mumbai Goregaon, Veer Savarkar Flyover, S.V. Road, Goregaon (W), Mumbai – 400 062, Maharashtra, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a. The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the reports of the Board of Directors and Auditors thereon; and
  - b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the report of the Auditors thereon.
2. To appoint a Director in place of Ms. Suma P N (DIN: 05350680) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS

3. **Re-appointment of Mr. P S Dasgupta (DIN: 00012552) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 ('the Act') and the Rules framed thereunder as amended from time to time, Mr. P S Dasgupta (DIN: 00012552) Independent Director of the Company, who is eligible for re-appointment and on recommendation by the Nomination and Remuneration Committee of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for a further period of 5 years commencing from April 01, 2019 till March 31, 2024, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT,** Mr. Sebi Joseph, Managing Director (DIN: 05221403), the Chief Financial

Officer of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

4. To ratify remuneration payable to the Cost Auditors for the Financial Year 2018-19 and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder as amended from time to time, the remuneration payable to M/s. Kishore Bhatia and Associates (FRN: 00294), Cost Accountants, Mumbai, re-appointed by the Board of Directors of the Company, on the recommendation of the Audit Committee, as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2018-19, of an amount not exceeding INR 2,80,000 (Rupees Two Lakh Eighty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** Mr. Sebi Joseph, Managing Director (DIN: 05221403), the Chief Financial Officer of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**By Order of the Board of Directors**

**Harish Iyer**  
**Company Secretary**

### **REGISTERED OFFICE:**

9th Floor, Magnus Towers,  
MindSpace, Malad Link Road  
Malad (W), Mumbai- 400 064  
Maharashtra  
Tel: 91-22-2844 9700/ 66795151  
Fax: 91-22- 2844 9791  
CIN: U29150MH1953PLC009158

www.otis.com

Mumbai, August 08, 2018

## NOTICE OF ANNUAL GENERAL MEETING

### Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxy, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted by an authorized representative of companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

A person can act as a proxy on behalf of not exceeding 50 members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of Item Nos. 3 and 4 to be transacted at the Meeting is appended hereto.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, September 20, 2018 to Thursday, September 27, 2018** (both days inclusive).
5. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Share Transfer Agents (RTA) cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates.

Shareholders are requested to provide Bank details to facilitate payment of dividend either in electronic mode or for printing on the payment instruments.
6. For any queries/ grievances in respect of the shareholdings, the shareholders are requested to send their communication to the Company's Registrar and Share Transfer Agents (RTA) – Link Intime India Private Limited located at C 101, 247 Park, LBS Road, Vikhroli (West), Mumbai- 400089, Tel No. +91 22 49186070 Fax: +91 22 49186060 Email Id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) Website: [www.linkintime.co.in](http://www.linkintime.co.in).

Further Members are requested to:

  - i. Quote their folio number / client ID no. in all correspondence with the Company/RTA.
  - ii. Members holding shares in physical form are requested to intimate the following directly to the Company's RTA:
    - a. Changes, if any, in their address with pin code numbers.
    - b. Quote their ledger folio no. in all their correspondence.
    - c. Request for nomination forms for making nominations
7. The amount outstanding in unpaid dividend account in respect of Financial Year ended March 31, 2012, March 31, 2013, March 31, 2014, March 31, 2015, March 31, 2016 and March 31, 2017 will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government after the end of seven years from the respective date of transfer of the same to the Company's unpaid dividend account. The shareholders are advised to send all the un-encashed demand drafts/dividend warrants pertaining to the above years to our RTA for revalidation or issuance of fresh demand drafts/dividend warrants.
8. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited.
9. The facility for voting through ballot paper will also be made available at the 64th Annual General Meeting ("AGM") and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have already cast their votes through remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again.
10. The Company has appointed Mr. Jatin Papat, proprietor of M/s. JSP Associates, Practicing Company Secretary, Mumbai as Scrutinizers for conducting the remote e-voting and physical voting at the AGM in a fair and transparent manner.
11. The instructions for shareholders voting electronically are as under:
  - (i) The remote e-voting period begins on **September 24, 2018 at 9.00 am and ends on September 26, 2018 at 5.00 pm**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now, Select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
  - (v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,

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- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast vote earlier for EVSN of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</li> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Otis Elevator Company (India) Limited and on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
12. The results shall be declared on or after the Annual General Meeting of the Company. The results declared

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along with the scrutinizer's report shall be placed on the Company's website [www.otis.com](http://www.otis.com) and on the website of CDSL within two (2) days of passing of the resolutions at the annual general meeting of the Company.

13. A member can opt for only one mode i.e. either through e-voting or voting at the Annual General Meeting. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at Annual General Meeting shall be treated as invalid.
14. Members desiring any information as regarding the Annual Report are requested to write to the Company Secretary at the Registered Office, Mumbai at least ten (10) days before the date of the Annual General Meeting so that information can be made available at the meeting.
15. To promote green initiative as per circular issued by Ministry of Corporate Affairs in 2011, members are requested to register their e-mail addresses through their Depository Participants where they are holding their demat accounts for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
16. Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.
17. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours from Monday to Friday, up to and including the date of the Annual General Meeting of the Company.

### Annexure to the Notice

#### **The Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013**

#### **Item No. 3**

At the 60th Annual General Meeting of the Company Mr. P. S. Dasgupta was appointed as an Independent Director on the Board of the Company for a tenure of 5 years ending on March 31, 2019.

As per the provisions of Sec.149 of the Companies Act, 2013 an Independent Director of the Company can be re-appointed for a further consecutive tenure of 5 years subject to the approval of the Members at the Annual General Meeting by passing a special resolution in this behalf.

It is hereby proposed to re-appoint Mr. P. S. Dasgupta as Non-executive Independent Director on the Board of the Company for a further period of 5 years commencing from April 01, 2019 till March 31, 2024.

The Company has received a declaration from Mr. Dasgupta confirming that he meets the criteria of independence as provided in section 149(6) of the Companies Act, 2013 and is eligible to be appointed as an Independent Director of the Company. Also his re-appointment has been recommended by the Nomination and Remuneration Committee followed by the Board of Directors at their Meeting held on August 08, 2018.

The Board considers that the continued association of Mr. Dasgupta would be of immense benefit to the Company and recommends the Special Resolution set out at item no.3 of the Notice for approval of the members.

#### **Item No. 4**

The Board of Directors, on the recommendation of the Audit Committee, has approved the re-appointment of M/s. Kishore Bhatia & Associates as the Cost Auditors to conduct the audit of the cost records of the Company, if applicable, for the Financial Year ending March 31, 2019 at a remuneration not exceeding INR 2,80,000 (Rupees Two Lakh Eighty Thousand Only) plus applicable taxes and out-of pocket expenses at actuals.

In accordance, with the provisions of Section 148 of the Companies Act, 2013 read with the Rules framed thereunder as amended, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution set out at item no. 4 of the Notice.

#### **Interest of Directors:**

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

**By Order of the Board of Directors**

**Harish Iyer**  
**Company Secretary**

#### **REGISTERED OFFICE:**

9<sup>th</sup> Floor, Magnus Towers,  
MindSpace, Malad Link Road  
Malad (W), Mumbai- 400 064  
Maharashtra  
Tel: 91-22-2844 9700/66795151  
Fax: 91-22-2844 9791  
CIN: U29150MH1953PLC009158

[www.otis.com](http://www.otis.com)

Mumbai, August 08, 2018