

27th September, 2019

Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the 65th Annual General Meeting (AGM) of Otis Elevator Company (India) Limited ("Company") held on Friday, 27th September, 2019 at 10:30 a.m. at Magnolia, Sarovar Grand Hometel, Chincholi Bunder, Mindspace, Malad (West), Mumbai 400064

To,
Mr. Sebi Joseph, Chairman of the meeting
Otis Elevator Company (India) Limited
9th Floor, Magnus Towers
Mindspace, Malad Link Road
Malad (West), Mumbai - 400064

Sub: Passing of Resolution(s) through remote e-voting and physical voting casted through ballot paper at the venue of the AGM pursuant to section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

Dear Sir,

The Board of Directors of **Otis Elevator Company (India) Limited** (hereinafter referred to as "the Company" or "OTIS") at their meeting held on August 21, 2019 has appointed me as the Scrutinizer for the Remote E-voting process as well as to scrutinize the votes casted through ballot paper by the members at the venue of the Annual General Meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

Report on Scrutiny:

- The Company had appointed Central Depository Services Limited ("CDSL") as the Service Provider for the purpose of extending the facility of Remote E-Voting to the Members of the Company.
- Link Intime India Private Limited is the Registrar and Share Transfer Agents ('RTA') of the Company.
- CDSL had provided a system for recording the votes of the Members electronically on all the items of the business (both Ordinary and Special businesses) sought to be transacted at the AGM of the Company, which was held on Friday, 27th September, 2019.
- CDSL had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded all the items of the business to be transacted at the AGM on the website of the Company and also on the Service Provider to facilitate their Members to cast their vote through Remote E-Voting.



- The **Cut-off date** for the purposes of identifying the Members who were entitled to vote on the resolutions placed for approval of the Members was **20th September, 2019**.
- The Remote E-Voting facility was open from **Tuesday, 24th September, 2019 at 9.00 A.M. to Thursday, 26th September, 2019 at 5:00 P.M.**
- At the venue of the AGM of the Company, the facility to vote through Ballot Paper was provided to facilitate those members present at the meeting but could not participate in the Remote E-voting to cast their votes.
- At the venue of the AGM, 1 (one) ballot box kept for the purpose of casting of physical votes was locked in my presence with due identification marks placed by me. After the conclusion of the physical voting, the locked ballot box was subsequently opened in my presence and in the presence of Mr. Shivakumar P. S. and Mr. Hemang Dhakan who acted as witnesses, and the ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- Subsequently, the Remote E-Voting facility was duly unblocked by me as a Scrutinizer in the presence of two witnesses as mentioned above as prescribed in Sub Rule 4(xii) of Rule 20 of the Companies (Management & Administration) Rules, 2014.
- Thereafter, I as a Scrutinizer duly compiled details of the Remote E-Voting carried out by the Members and the physical voting done at the venue of the AGM by way of Ballot form, the details of which are as follows:

Details	Remote E-voting	Physical voting through ballot paper at the AGM	Total voting
Number of members who cast their votes	4	22	26
Total number of Shares held by them	44	11612747	11612791
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder		
Invalid / Abstained Votes	As mentioned under each of the Resolution(s) mentioned hereunder		

Note: Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-Voting and voting by Ballot Form at the venue of the meeting.



The results of the Remote E-voting on each item of business together with that of the physical voting conducted at the venue of the AGM by way of Ballot Form are as under:

ORDINARY BUSINESS:

I) Item No. 1 of the Notice (As an Ordinary Resolution):

To receive, consider and adopt:-

a). The Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon; and

b). The Audited Consolidated Financial Statement of the Company for the financial year ended on March 31, 2019 and the report of Auditors thereon.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid/ Abstained Votes
	Number of shares	%age	Number of shares	%age	Number of shares
Remote E-voting	44	100.0000	0	0	0
Physical Voting	11612747	100.0000	0	0	60
TOTAL	11612791	100.0000	0	0	60

II) Item No. 2 of the Notice (As an Ordinary Resolution):

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.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid/ Abstained votes
	Number of shares	%age	Number of shares	%age	Number of shares
Remote E-voting	14	31.8182	30	68.1818	0
Physical Voting	11612747	100.0000	0	0	60
TOTAL	11612761	99.9997	30	0.0003	60



SPECIAL BUSINESS

III) Item No. 3 of the Notice (As a Special Resolution):

To approve Loan to Otis Global Services Centre Pvt. Ltd.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid/ Abstained votes
	Number of shares	%age	Number of shares	%age	Number of shares
Remote E-voting	14	31.8182	30	68.1818	0
Physical Voting	11612747	100.0000	0	0	60
TOTAL	11612761	99.9997	30	0.0003	60

IV) Item No. 4 of the Notice (As an Ordinary Resolution):

To ratify remuneration payable to the Cost Auditor for the Financial Year 2019-20.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid/ Abstained votes
	Number of shares	%age	Number of shares	%age	Number of shares
Remote E-voting	14	31.8182	30	68.1818	0
Physical Voting	11612747	100.0000	0	0	60
TOTAL	11612761	99.9997	30	0.0003	60

All the Resolutions mentioned in the AGM Notice as per the details above stand passed under Remote E-voting and votes casted at the AGM by way of Ballot Papers with the requisite majority and hence deemed to have been passed at the AGM.



I hereby confirm that, I have maintained the Registers received from the RTA and electronic voting data received from the Service Provider, in respect of the votes cast through Remote E-Voting and voting through Poll at the venue of the AGM. The polling papers and all other relevant records relating to e-voting and physical voting will remain in my custody until the Chairman considers, approves and signs the minutes of the AGM and the same shall be handed over to the Chairman / Company Secretary for safe keeping.

Thanking you,

Yours faithfully,
For JSP Associates

Jatin Papat
Jatin Papat
Proprietor
FCS 4047 / CP No. 6880



Witnesses:

1. Shivakumar P. S.:
2. Hemang Dhakan:

Shivakumar P. S.
H. B. Dhakan

Place: Mumbai
Date: 27th September, 2019


Counter-signed by Mr. Harish Iyer
Company Secretary