

NOTICE OF 70TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **SEVENTIETH ANNUAL GENERAL MEETING** of **OTIS ELEVATOR COMPANY (INDIA) LIMITED** will be held on **Friday, 27th September 2024 at 2:30 PM** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company.

ORDINARY BUSINESS:

1. To receive, consider and adopt:

- (A) Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the Reports of the Board of Directors and Auditors thereon; and
- (B) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the Report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby adopted.

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2024 together with the report of the Auditors thereon, as circulated to the Members, be and are hereby adopted."

2. To appoint a Director in place of Mr. Bharatkumar Sanjiva Nayak (DIN: 01919252), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s), amendments and/or re-enactment(s) thereof for the time being in force), Mr. Bharatkumar Sanjiva Nayak (DIN: 01919252), who retires by rotation at this Annual General Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To consider and appoint Mr. Jyotin Mehta (DIN: 0033518) as an Independent Director and, in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any amendment, modification, variation or re-enactment thereof), Articles of Association of the Company and other applicable laws, Mr. Jyotin Mehta (DIN:0033518), who was

appointed as an Additional Director of the Company in the capacity of an Independent Director with effect from 01st April 2024 by the Board of Directors pursuant to section 161 of the Company and who holds office up to the date of the Annual General Meeting of the Company and qualifies for being appointed as the Non-Executive Independent Director and has been recommended by the Nomination and Remuneration Committee and the Board of Directors, be and is hereby appointed as a Non-Executive Independent Director for a term of 5 years with effect from 1st April 2024 to 31st March 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto."

4. To ratify the remuneration payable to M/s. Kishore Bhatia and Associates (Firm Registration No.: 00294), Cost Auditors of the Company for the Financial Year ending 31st March 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or amendment(s) and/or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. Kishore Bhatia and Associates (Firm Registration No.: 00294), who was re-appointed by the Board of Directors as the Cost Auditor of the Company, based on the recommendation of the Audit Committee, to audit the cost records of the Company for the Financial Year ending 31st March 2025, amounting to Rs. 3,85,000/- (Rupees Three Lakhs Eighty-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, be and is hereby ratified.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

By Order of the Board of Directors

Rutika Pawar
Company Secretary
Membership No. A17248

Place: Mumbai
Date: 23rd August 2024

REGISTERED OFFICE:
9th Floor, Magnus Towers,
MindSpace, Malad Link Road
Malad (W), Mumbai - 400 064
Maharashtra

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Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special business to be transacted at the 70th Annual General Meeting (AGM), is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA"), inter-alia, vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The forthcoming AGM will thus be held through VC or OAVM.

The AGM shall be deemed to be held at the Registered office of the Company at 9th Floor, Magnus Towers, Mindspace, Malad Link Road, Malad (W), Mumbai 400 064, Maharashtra.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
6. The facility for voting through electronic voting system shall be made available at the AGM and the members attending the AGM through VC/OAVM, who have not already cast their vote by remote e-voting, may exercise their right to vote through e-voting at the AGM. The Company has entered in an arrangement with **Central Depository Services (India) Limited (CDSL)** for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.otis.com/en/in/>. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.
9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 20, 2024 through email to **Ms. Rutika Pawar, Company Secretary at e-mail id: otisindia.investors@otis.com**. The documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
10. Corporate / Institutional members intending to authorize their representative to attend the Meeting through VC facility are requested to send to the Company a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting. The said resolution/ authorization shall be sent to the Company Secretary at otisindia.investors@otis.com.

Institutional Shareholders/Corporate Members (i.e., other than individuals, HUF, NRI, etc.) are requested to upload their Board Resolution/Power of Attorney/Authority Letter by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-Voting' tab in their login or send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter, etc. with the attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at jatin@jsp-associates.com with a copy marked to evoting@cdsl.com.
11. 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 49186000 Fax: + 01 22 49186060, Email id: mt.helpdesk@linktime.co.in, Website: 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.
12. The Company had paid dividends to its shareholders and pursuant to the Companies Act, 2013, the amount of such dividends pertaining to FY 2017-18, which were unclaimed/ unpaid will be transferred to the Investor Education and Protection Fund (IEPF) of the Government in the current Financial Year.

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, there were no shares liable to be transferred

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to IEPF, in respect of which Dividend had not been paid or claimed by the Shareholders for seven consecutive years or more to the Demat account of the Investor Education and Protection Fund Authority (IEPFA).

The Company has been sending reminders to those members having unpaid/unclaimed dividends before transfer of such dividend(s) to IEPF. The Company has uploaded full details (Name, Folio no/DP id/Client id) of such shareholders on its website <https://www.otis.com/en/in/>. The Company had also simultaneously published notice in the leading newspapers in English and regional language of the State having wide circulation as per statutory requirement. Members who have not encashed their dividend warrants pertaining to FY 2018-19 to FY 2023-24, may approach the Company or its Registrar & Share Transfer Agent located at C 101, 247 Park, LBS Road, Vikhroli (West), Mumbai-400089, Tel No: +91 22 49186000 Fax: +91 22 49186060, Email Id: rnt.helpdesk@linktime.co.in, Website: www.linkintime.co.in immediately for obtaining payment thereof mentioning the relevant folio number or DPID/ Client ID, for issuance of duplicate / revalidated dividend warrant(s). In case valid claim is not received, the respective shares will be credited to the demat account of the IEPF Authority.

13. Members may note that they can claim back the shares as well as unclaimed Dividends transferred to the IEPF Authority. Concerned Members/ Investors are advised to visit the weblink <http://www.iepf.gov.in/IEPF/refund.html> or contact RTA for lodging claim for refund of Shares and/ or Dividend from the IEPF Authority. No claims shall lie against the Company in respect of the dividend/shares so transferred.

14. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/ its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case a shareholder has not registered his/her/their email address with the Company/ RTA/ Depositories and/ or has not updated the Bank Account mandate for receipt of dividend, the following instructions are to be followed:

Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

In the case of Shares held in DEMAT mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

15. The Notice of the Annual General Meeting is being sent to those Members whose name appears in the Register of Members / List of Beneficial Owners as on Record Date i.e **Friday, August 23, 2024**. Members may note that the Notice of AGM will also be available on the Company's website.

16. The Register of Members and the Share Transfer Books of the Company will remain closed from **Friday, September 20, 2024 to Friday, September 27, 2024 (both days inclusive)**.
17. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on cut-off date i.e. **Friday, September 20, 2024** are entitled to vote on the Resolutions set forth in this notice.
18. Anyone who has acquired shares and became the member of the Company after the Dispatch of the Notice and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means, by sending an email to otisindia.investors@otis.com or rnt.helpdesk@linktime.co.in by mentioning their Folio No./ DP ID and Client ID No.
19. The Company has appointed M/s. JSP & Associates, Practising Company Secretaries, to act as the Scrutinizer, for conducting the remote e-voting and e- voting at the AGM in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
20. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated report of the total votes cast in favour or against and invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (Forty-eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
21. The results shall be declared after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the website of the Company and RTA within two days of passing of the resolutions at the AGM.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on **Monday, September 23, 2024 at 9:00 AM** and ends on **Thursday, September 26, 2024 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 of **Friday, September 20, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Login method for e-voting and joining virtual meetings for Individual Shareholders holding securities in Demat mode CDSL/NSDL is given below:

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit www.cdslindia.com and click on Login icon & select New System Myeasi Tab. 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 remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/ Easiest, option to register is available at CDSL Website. Visit the CDSL website at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**

- If you are already registered for NSDL **IDeAS facility**, please visit the Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password and the Verification Code. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select Register Online for IDeAS Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on the e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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 evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form

- The Shareholder should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- If you are a first-time user follow the steps given below:

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

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN of Otis Elevator Company (India) Limited to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.

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14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer or verification.

(iv) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: otisindia.investors@otis.com., if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a **speaker** by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at otisindia.investors@otis.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at otisindia.investors@otis.com. These queries will be replied to by the company suitably by email. It is noted that the Company reserves the rights to restrict the number of questions and number of speakers, as approved for smooth conduct of AGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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ANNEXURE TO THE NOTICE

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

Item No. 3

Mr. Jyotin Mehta (DIN:0033518), (aged: 66 years) was appointed as an Additional Director in the capacity of an Independent Director on the Board with effect from 01st April 2024 by the Board of Directors at its meeting held on 27th March 2024 in accordance with the Articles of Association of the Company and Section 149, 152 and 161 of the Companies Act, 2013 ("the Act"). Pursuant to Section 161, Mr. Jyotin Mehta holds office up to the date of the forthcoming Annual General Meeting.

The Board of Directors has considered the appointment of Mr. Mehta as an Independent Director, not liable to retire by rotation, in its meeting held on 23rd August 2024 on the recommendation of the Nomination and Remuneration Committee ("NRC") and approved it subject to the approval of the members at the forthcoming Annual General Meeting. The NRC while recommending his appointment as an Independent Director, considered his integrity, expertise, experience and qualification. Mr. Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has also given his consent to act as an Independent Director of the Company.

Mr. Jyotin Mehta holds a Bachelor of Commerce degree and is a Gold Medallist from University of Mumbai and has professional qualifications of Chartered Accountant, Company Secretary and Cost Accountant from India. Mr. Mehta is an experienced Finance and GRC professional with excellent academic credentials and has 40 plus years of rich experience in Corporate Finance, Internal Audit, Corporate Governance, Risk and Controls, Company Law and Legal and Regulatory Compliance.

Mr. Mehta has held leadership positions in renowned companies and presently holds position as an Independent Director and Chairman/member of board committees in various listed and unlisted companies including Linde India Limited, Suryoday Small Finance Bank, Westlife Foodworld Limited, companies in the ICICI Group & M&M Group.

Mr. Mehta also gives mentorship support to senior professionals and is a visiting faculty at leading management schools in India including SP Jain Institute of Management Research and Welingkar Institute of Management (WeSchool). Mr. Mehta specializes and is passionate in areas of Cost Management, Governance, Risk and Controls.

Mr. Mehta has attended two meetings of the Board held during the Financial Year 2024-25 and is a member of the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Board.

Mr. Mehta holds 500 shares in the Company and is not related to any other Director or Key Managerial Personnel of the Company. He will be entitled to receive commission and sitting fees for attending board meetings as per the company's policy for Independent Directors. His appointment as an Independent Director is in accordance with Section 149, 152 of the Act and the Rules framed thereunder as amended from time to time and is subject to the approval of the members of the Company.

In terms of the provisions of the Companies Act, 2013, the consent of the members is required for the appointment and remuneration of Mr. Jyotin Mehta as an Independent Director of the Company.

The Board recommends the Ordinary Resolution as set out at Item no. 3 of the Notice for approval of the members. The terms set out in the resolution and in the explanatory statement may be treated as an abstract of the terms and conditions governing his appointment and remuneration and memorandum of interest pursuant to Section 190 of the Companies Act, 2013.

Interest of Directors:

Except Mr. Jyotin Mehta, no other Promoter, Director, Key Managerial Personnel of the Company and their relatives thereof is interested or concerned financially or otherwise in the proposed resolution.

Item No. 4

The Board of Directors, at its meeting held on 23rd August 2024, on the recommendation of the Audit Committee, approved the re-appointment of M/s. Kishore Bhatia & Associates (Firm Registration No.: 00294), Cost Accountants, Mumbai, as the Cost Auditor to conduct the audit of the cost records of the Company, if applicable, for the Financial Year ending 31st March 2025 at a remuneration not exceeding Rs. 3,85,000/- (Rupees Three Lakhs Eighty-Five 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 Auditor 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 is concerned or interested, financially or otherwise, in this resolution.

By Order of the Board of Directors

Rutika Pawar
Company Secretary
Membership No. A17248

REGISTERED OFFICE:

9th Floor, Magnus Towers,
MindSpace, Malad Link Road
Malad (W), Mumbai - 400 064
Maharashtra

Place: Mumbai
Date: August 23, 2024