

**Johnson Controls-Hitachi Air Conditioning India Limited**  
(Formerly known as Hitachi Home & Life Solutions (India) Limited)

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting of the members of the Johnson Controls-Hitachi Air Conditioning India Limited will be held on Friday, 27th day of July, 2018 at 9.30 a.m. at Center for Environment Education, Nehru Foundation for Development, Vastrapur-Gurudwara Road, Ahmedabad: 380054 to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the audited Balance Sheet as at March 31, 2018, Statement of Profit and Loss for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the year ended March 31, 2018.
3. To appoint a Director in place of Mr. Franz Cerwinka (DIN 07531210), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Rules framed there under and any amendment of such provisions from time to time, M/s. Kiran J Mehta & Co. (FRN - 000025), Cost Accountants, appointed by the Board of Directors of the Company to conduct the Audit of Cost records of the Company for the financial year from April 01, 2018 to March 31, 2019, be paid a remuneration of ` 1.25 Lacs and reimbursement of actual travel and out-of-pocket expenses.”

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

“RESOLVED THAT Mr. Yoshikazu Ishihara (DIN 07998690), appointed as an Additional Director by the Board of Directors with effect from January 30, 2018 and who holds office upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company whose period of office as a director is liable to retire by rotation.”

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

“RESOLVED THAT pursuant to Regulation 23(1A) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, consent of the Members be and is hereby accorded to the Board of Directors to make the payment of Royalty towards utilization of Technical Know How or Brand for next five financial years i.e. upto 2022-23, aggregating, not exceeding 2.9% of the Annual Consolidated turnover of the Company as per previous Audited financial statement of the Company.”

“FURTHER RESOLVED THAT to give effect to this Resolution the Board of Directors and / or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalise any documents and writings related thereto.”

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

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an approval of the Members be accorded for continuation of appointment of Ms. Indira Parikh as an Independent Director upto 31st March, 2022.”

**Notes:**

- a. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than forty eight hours before the time fixed for the meeting.  
  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total capital of the Company carrying voting rights. A member holding more than ten percent 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 shareholder.
- b. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special business to be transacted at the Meeting is annexed hereto.
- c. The Register of Members and Share transfer books of the Company will be closed from July 21, 2018 to July 27, 2018 (both days inclusive).

- d. Dividend, if declared, will be paid as under:
- Physical Shares: To the members whose names appear on the Register of members of the Company as on closing hours of July 20, 2018.
  - Dematerialised Shares: To the beneficial owners as on closing hours of July 20, 2018 as per information to be furnished by Depositories for this purpose.
- Dividend Payment Date: Dividend, if declared, will be paid on or after August 16, 2018.
- e. Members are requested to notify promptly any change in their address to the Company's Registrars and Share Transfer Agent, Link Intime India Pvt. Limited at its present address at 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad 380006, Gujarat, India. The members are also requested to send all correspondence relating to Shares, including transfers and transmissions to the Registrars and Share Transfer Agent.
- f. All members who have not encashed their dividend warrants for the financial years 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 and 2016-17 are requested to write to the Company's Registrars and Share Transfer Agent, for issuance of duplicate dividend warrant(s).
- g. Dividend pertaining to financial year 2009-10 have already been transferred to Investors Education and Protection Fund.
- Shares of those shareholders whose Dividend was unpaid for last 7 years, have been transferred to Investors Educations and Protection Fund.
- h. The facility for making nominations is available for members in respect of the shares held by them. Nomination form can be obtained from the Company's Registrars and Share Transfer Agent.
- i. Electronic copy of the Annual Report for the year 2017-18, Notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participant. For members who have not registered their email address, physical copies are being sent through the permissible.
- j. Members desirous of obtaining information in respect of accounts of the Company, are requested to send queries in writing to the Company at the registered office, so as to reach at least seven days before the date of the meeting.
- k. The shares of the Company have been listed at BSE Limited and National Stock Exchange of India Limited and Company has already paid Listing Fees to the said Stock Exchanges for the year 2018-19.
- l. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule framed thereunder the Company is pleased to provide members, a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

By Order of the Board of Directors

Place : Ahmedabad  
Date : May 23, 2018  
Johnson Controls-Hitachi Air Conditioning India Limited  
(Formerly known as Hitachi Home & Life Solutions (India) Limited)  
Corporate Identification Number (CIN): L29300GJ1984PLC007470  
Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad: 380006  
Phone: 079-26402024 E-mail: parag.dave@jci-hitachi.com, Web: www.jci-hitachi.in

**Parag Dave**  
Company Secretary

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

### Item No. 4

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, on recommendation of Audit Committee, the Board has considered and approved appointment of M/s. Kiran J Mehta & Co. (FRN - 000025), Cost Accountants, as Cost Auditors to conduct Audit of Cost records of the Company for the financial year from April 01, 2018 to March 31, 2019 at a remuneration of Rs 1.25 Lacs plus Service Tax and reimbursement of actual travel and out-of-pocket expenses.

Such remuneration has to be ratified by the Shareholders of the Company. Therefore, consent of the Members is sought for passing an Ordinary resolution for ratification of the Remuneration payable to Cost Auditors for the financial year from April 01, 2018 to March 31, 2019.

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

The Board commends the resolution for approval of the members.

### Item No. 5

Mr. Yoshikazu Ishihara was appointed as an additional Director of the Company by the Board of Directors of the Company with effect from January 30, 2018 and holds his office upto the date of this Annual General Meeting. Consent of the Members is sought for his appointment as Director of the Company.

Except Mr. Yoshikazu Ishihara, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolution for approval of the members.

### Item No. 6

Pursuant to Regulation 23(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Members is to be accorded to make the payment of Royalty towards utilization of Technical Know How or Brand for next five financial years i.e. upto 2022-23, aggregating, not exceeding 2.9% of the Annual Consolidated turnover of the Company as per previous Audited financial statement of the Company.

#### Details of such transactions are as under:

##### 1. Name of related parties:

Johnson Controls-Hitachi Air Conditioning (Hong-Kong) Limited, Hitachi-Johnson Controls Air Conditioning Inc., Hitachi Appliances Limited, Johnson Controls Technology Company or any other Related Party with whom Company has entered / will enter into a Technical Collaboration Agreement or Brand Value Agreement.

##### 2. Nature of relationship:

Related Parties are either Companies exercising control over the Company or having significant influence on the Company.

##### 3. Nature, material terms, monetary value and particulars of the contract or arrangement:

- a. Royalty towards utilization of Technical Know How or Brand for the period of next five Financial years i.e. upto Financial Year 2022-23.
- b. Royalty exceeding 2.9% of the consolidated turnover of the Company as per last Audited financial statement of the Company will not be paid.

##### 4. Any other information relevant or important for the members to take a decision on the proposed resolution:

Company is having a Manufacturing facility for Room Air conditioners, Packaged Air Conditioners, Chillers and VRF. Company enters into a technology transfer agreement with related parties for which Company is required to pay Technical Know How Fees as well as Royalty. Moreover Company is utilizing or may utilize Brand name 'Hitachi', 'Johnson Controls', 'York' or any other brand of Related Parties for selling Air Conditioners or other Products of the Company.

Since the threshold limit of Royalty is based on previous year's turnover, in case of higher turnover of current year compared to previous year, Royalty on Sales would be higher. Moreover, Company may make higher investments in purchasing of Technology which will be used over coming years. Considering these factors, payment of Royalty at the rate of 2.9% of previous year's Turnover is proposed by Board of Directors.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except Mr. Franz Cerwinka and Mr. Yoshikazu Ishihara, who are holding position of Director in Related Parties.

Interested Shareholders would not be eligible to vote on the resolution set out at item no. 6 of the accompanying notice in term of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board commends the resolution for approval of the members.

##### ITEM NO.7

Ms. Indira Parikh has been re-appointed as an Independent Director for second term for the period from April 01, 2017 to March 31, 2022. Ms. Indira Parikh is going to attain the age of Seventy Five years. Pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members is required for continuation of her appointment as Independent Director, so this resolution is placed for approval of members.

Ms. Indira Parikh serves as the President of Antardisha, a private entity creating a space for individuals and organizations to have a dialogue for self-discovery and to reflect on past and renew themselves for the future. Dr. Parikh serves as Founder President of FLAME. She has been a Consultant and has conducted diagnostic studies focusing on leadership and institution building in many public, private and multinational organizations. She was a visiting faculty at IIM-Ahmedabad for over 30 years, specializes

in organisation development design & institution building and Dean from 2002 to 2005. She holds Ph.D/Doctorate from Gujarat University, Ahmedabad and M.Ed from University of Rochester.

Except Ms. Indira Parikh, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolution for approval of the members.

By Order of the Board of Directors

**Parag Dave**

Company Secretary

Place : Ahmedabad

Date : May 23, 2018

Johnson Controls-Hitachi Air Conditioning India Limited

(Formerly known as Hitachi Home & Life Solutions (India) Limited)

Corporate Identification Number (CIN): L29300GJ1984PLC007470

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

Phone: 079-26402024 E-mail: parag.dave@jci-hitachi.com, Web: www.jci-hitachi.in

**Instructions for E-voting**

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule framed thereunder the Company is pleased to provide members, a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
2. Facility for voting, either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
3. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
4. Tejal Shah & Associates, Company Secretaries in practice (Membership no. ACS-13316), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

5. (i) The voting period begins on July 24, 2018 (09.00 am IST) and ends on July 26, 2018 (05.00 pm IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 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 Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) 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 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Johnson Controls-Hitachi Air Conditioning India Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e-voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) 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, user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer 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).

### **Brief resume of the Directors seeking appointment or re-appointment at this Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)**

#### **Mr. Franz Cerwinka**

Mr. Franz holds bachelor's degree in Industrial Engineering from Universidad de las Americas, Puebla in Mexico and a master's degree in Business Administration from the University of Michigan, Ann Arbor.

Mr. Franz has served in a variety of operations, commercial and finance leadership positions within Automotive Experience and Building Efficiency during his tenure with Johnson Controls. During his 20-year tenure with the company, he has had experience leading significant change across multiple regions and cultures, having worked for Johnson Controls based in Mexico, US and Japan. Throughout his career, he has led initiatives that significantly improved profitability and performance in Johnson Controls' automotive and HVAC businesses. During his previous 4-year assignment in Japan, he led the finance function for Asia Pacific & Japan and represented Johnson Controls in a number of Joint Ventures in China, South East Asia, India and Korea.

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

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

No. of Shares held in Company: Nil.

**Mr. Yoshikazu Ishihara**

Mr. Yoshikazu Ishihara is a Graduate from the University of Southern California and Post Graduate from Emory University School of Law. He is having total experience of nearly 23 years in the field of Legal.

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

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

No. of Shares held in Company: Nil

**JOHNSON CONTROLS-HITACHI AIR CONDITIONING INDIA LIMITED**

(Formerly known as Hitachi Home & Life Solutions (India) Limited)

Corporate Identification Number (CIN): L29300GJ1984PLC007470

Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad: 380006 Phone: 079-26402024

E-mail:parag.dave@jci-hitachi.com, Web: www.jci-hitachi.in

**ATTENDANCE SLIP**

Name of Sole / First named Member : \_\_\_\_\_

Registered Folio No. / DP ID No.-Client No. : \_\_\_\_\_

Number of Shares Held : \_\_\_\_\_

I/We hereby record my / our presence at the 33rd Annual General Meeting of the Company held on 27th July, 2018 at Center for Environment Education, Nehru Foundation for Development, Vastrapur-Gurudwara Road, Ahmedabad: 380054 at 9.30 a.m.

\_\_\_\_\_  
Member's / Proxy's Name

\_\_\_\_\_  
Signature of Member / Proxy

Shareholders / Proxy holders are requested to bring the attendance slip with them duly completed when they come to the meeting and hand over at the Gate duly signed.

**JOHNSON CONTROLS-HITACHI AIR CONDITIONING INDIA LIMITED**

(Formerly known as Hitachi Home & Life Solutions (India) Limited)

Corporate Identification Number (CIN): L29300GJ1984PLC007470

Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad: 380006 Phone: 079-26402024

E-mail:parag.dave@jci-hitachi.com, Web: www.jci-hitachi.in

**PROXY FORM**

**33rd Annual General Meeting on 27th July, 2018**

Name of the Member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Folio No. / DP ID No.-Client No. : \_\_\_\_\_

I/We being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

- (1) Name \_\_\_\_\_ Address \_\_\_\_\_  
e-mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- (2) Name \_\_\_\_\_ Address \_\_\_\_\_  
e-mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him
- (3) Name \_\_\_\_\_ Address \_\_\_\_\_  
e-mail ID \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company to be held on Friday, July 27, 2018 at Center for Environment Education, Nehru Foundation for Development, Vastrapur-Gurudwara Road, Ahmedabad: 380054 at 9.30 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Financial Statement for the year ended March 31, 2018
2. To declare Dividend for the year ended March 31, 2018
3. To re-appoint Mr. Franz Cerwinka as Director who retires by rotation
4. To appoint Cost Auditors for the year starting from April 01, 2018 to March 31, 2019
5. To appoint Mr. Yoshikazu Ishihara as a Director of the Company
6. To approve payment of Royalty upto 2.9% of the annual consolidated turnover of the previous financial year.
7. To approve continuation of appointment of Ms. Indira Parikh as Independent Director

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder: \_\_\_\_\_ Signature of Proxy Holder(s) \_\_\_\_\_

Affix  
1 Rupee  
Revenue  
Stamp

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**Route map of AGM place Center for Environment Education, Nehru Foundation for Development, Vastrapur-Gurudwara Road, Ahmedabad: 380054**

