

December 20, 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

- a) Appointment of Mr. Sunil Khanduja as Director of the Company.
- b) Appointment of Mr. Sunil Khanduja as Whole-time Director and fixing his remuneration
- c) Appointment of Mr. Rajesh Ganjoo as Director of the Company.
- d) Appointment of Mr. Rajesh Ganjoo as Whole-time Director and fixing his remuneration

as detailed in Postal Ballot Notice dated November 8, 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, 11/2022 dated December 28, 2022 and 09/2023 dated September 29, 2023, 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 the Cut-off date i.e. Monday, December 18, 2023 (“Cut-off date”). The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

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 Friday, December 22, 2023 and ends at 5.00 p.m. (IST) on Sunday, January 21, 2024. The e-voting module shall be disabled by NSDL thereafter.



Members who have not registered their e-mail id or have not received e-mail sent through NSDL may write either to the Company's Registrar and Share Transfer Agents at csgr-unit@tcplindia.co.in or to the Company at Pramod.Hegde@irco.com and obtain the same.

The results of the postal ballot would be declared on Monday, January 22, 2024. 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.

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, India

Website: 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 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

VOTING STARTS ON	VOTING ENDS ON
Friday, December 22, 2023, at 9.00 am (IST)	Sunday, January 21, 2024, 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 Rule 20 and 22 of 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, 11/2022 dated December 28, 2022, and 09/2023 dated September 29, 2023 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 wide resolution passed on November 8, 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 after receipt of their consent and willingness to be appointed as Scrutinizer for the said purpose.

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 Friday, December 22, 2023 and ends at 5.00 p.m. (IST) on Sunday, January 21, 2024. 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 Sunday, January 21, 2024. 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 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. Sunday, January 21, 2024.

Item No. 1:

Appointment of Mr. Sunil Khanduja 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**”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the “**Rules**”) 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. Sunil Khanduja (DIN No. 10041581) who was appointed by the Board of Directors as an Additional Director of the Company effective November 8, 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. Sunil Khanduja as Whole-time Director and fixing his remuneration.

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

“**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. Sunil Khanduja (DIN No. 10041581) as a Whole-time Director of the Company, designated as Director Operations (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 November 8, 2023 on such terms and conditions including the remuneration payable to him as will be recorded in the Agreement to be entered into by and between the Company and Mr. Sunil Khanduja, 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. Sunil Khanduja 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. Sunil Khanduja 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. Rajesh Ganjoo 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**”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the “**Rules**”), 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. Rajesh Ganjoo (DIN No. 10373687) who was appointed by the Board of Directors as an Additional Director of the Company effective November 8, 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. Rajesh Ganjoo as Whole-time Director and fixing his remuneration.

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

“**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. Rajesh Ganjoo (DIN No. 10373687) 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 November 8, 2023 on such terms and conditions including the remuneration payable to him as will be recorded in the Agreement to be entered into by and between the Company and Mr. Rajesh Ganjoo, 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. Rajesh Ganjoo 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. Rajesh Ganjoo 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**

Registered office:
First Floor, Subramanya Arcade,
No.12/1, Bannerghatta Road,
Bengaluru – 560 029, Karnataka, India

Website: www.irco.com;
Phone: +91 80 4685 5100;
Fax: +91 80 4169 4399
Email: p_r_shubhakar@irco.com

Gurugram, November 8, 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 and on the website of the Stock Exchanges i.e. BSE Limited at: www.bseindia.com and National Stock Exchange of India Limited at: 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 Monday, December 18, 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 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
- 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 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 RTA at 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 csg-unit@tcplindia.co.in or by post to C101, 1 st 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 https://www.tcplindia.co.in → 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 has failed to furnish these details or link their PAN with Aadhaar, 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 Friday, December 22, 2023 at 9.00 AM IST and ends on Sunday, January 21, 2024 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. Monday, December 18, 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. Monday, December 18, 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 i.e. Monday, December 18, 2023 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>I.NSDL IDeAS Facility</p> <p>If you are already registered for the NSDL IDeAS facility,</p> <ol style="list-style-type: none"> 1. Please visit the e-Services website of NSDL. Open the web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section. 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. 4. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. 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 <p>If the user is not registered for IDeAS e-Services,</p> <ol style="list-style-type: none"> 1. The option to register is available at https://eservices.nsd.com/. 2. Select “Register Online for IDeAS” or click on https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Upon successful registration, please follow steps given in points 1-5 above. <p>II. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following https://www.evoting.nsd.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder / Member” section. 3. A new screen will open. You will have to enter your User ID (i.e. 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"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 link provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 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 e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual shareholders (holding securities in demat mode) logging in through their depository participants	<ol style="list-style-type: none"> 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. 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.

	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
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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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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 127304, then your User ID is 127304001***
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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.nsdl.com.
 - (b) Physical User Reset Password (If you hold shares in physical mode) option available on www.evoting.nsdl.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 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 127304.
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 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 with a copy marked to 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 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. Prajakta Pawle, Manager, National Securities Depository Ltd., at the designated email ID: evoting@nsdl.co.in to get your grievances on e-voting addressed.

4. You may also send an e-mail to the Company at 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.

Information at a glance:

Particulars	Notes
Cut-Off Date to determine eligible members to vote on the resolution	Monday, December 18, 2023
Voting start time and date	9.00 am IST on Friday, December 22, 2023
Voting end time and date	5.00 pm IST on Sunday, January 21, 2024
Date on which the resolution is deemed to be passed	Sunday, January 21, 2024
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: csg-unit@tcplindia.co.in Contact number: +91 810 811 8484
Name, address and contact details of e-voting service provider	Contact Name: Ms. Prajakta Pawle, Manager National Securities Depository Limited 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, India email: evoting@nsdl.co.in Contact number: 022 - 4886 7000 and 022 - 2499 7000
NSDL e-voting website address	https://www.evoting.nsdl.com/

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 November 08, 2023 have appointed Mr. Sunil Khanduja (DIN No. 10041581) as an Additional Director of the Company effective November 08, 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 November 08, 2023, Mr. Sunil Khanduja was appointed as Whole-time Director of the Company designated as Director Operations for a period of 5 years, effective from November 08, 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. 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. Sunil Khanduja for the office of Director of the Company. Mr. Sunil Khanduja, once appointed, will be liable to retire by rotation.

The Company has received consent from Mr. Sunil Khanduja, 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. Sunil Khanduja 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.

A brief profile of Mr. Sunil Khanduja is as below:

Mr. Sunil Khanduja (“Sunil”), aged about 45 years, is an Engineer from BITS Pilani and has completed MBA from Kelley Business School of USA and from Manchester Business School of UK. He is Certified Six Sigma Black Belt.

Sunil has more than two decades of experience in driving and managing multiple domestic and global business operations covering diversified industries. He has a wide range of expertise in operations and supply chain strategies supporting business growth, strong record of transforming various manufacturing and supply chain operations by implementing Lean manufacturing best practices, standardization of processes and enhancing motivation of employees.

Sunil has extensive experience in driving and delivering brownfield and greenfield projects and is a competent leader who believes in developing healthy work environment with clear focus on individual's development and attaining organizational growth. He has demonstrated strong advocacy towards aligning the teams with the vision and mission of organization and ensured that business results were delivered keeping in mind the customers and the shareholder values.

Sunil started his career at Echlin India Limited as a Trainee in 1998. He moved to Motherson Sumi Systems Limited in year 2000 as an Engineer-manufacturing engineering. In year 2006, he joined Minda Group as Leader – Operations and lead their prestigious Wagon-R CNG project and achieved 10X revenue growth within short span of nine months. He has worked for Indian and US multinational automotive organizations as a Plant Head and successfully implemented Lean manufacturing practices for their sustainable business growth.

Sunil joined Ingersoll Rand group in year 2013 as a Plant Leader at Sahibabad Factory of Ingersoll - Rand Technologies and Services Pvt. Ltd. (IRT SPL) manufacturing Tools, Fluid and Material handling equipment. He was successful in uplifting plant operations matrix to the benchmark level in IRT SPL and was instrumental for the factory receiving the award in year 2015 for best-improved plant within Ingersoll Rand Group, which has demonstrated substantial growth for not only India business but also created export opportunities.

In June 2018, Sunil joined Ingersoll – Rand (India) Limited as Operations Leader at Naroda Factory. He has worked closely with regional and global cross-functional stakeholders and created highly efficient work culture instrumental in driving significant business growth by effectively leveraging expertise in operations and supply chain activities.

Sunil is also leading the team involved in setting up the new greenfield manufacturing plant of the Company at Sanand, Gujarat at a cost of Rs. 170 crores.

The remuneration payable to Mr. Sunil Khanduja is in accordance with the recommendation made by the Nomination and Remuneration Committee. It is proposed to enter into an Agreement with Mr. Sunil Khanduja in relation to his appointment and for the remuneration payable to him effective from November 08, 2023. The main terms and conditions of appointment of Mr. Sunil Khanduja (hereinafter referred to as "Director Operations") as set out in the Draft Principal Agreement are given below:

1. Mr. Sunil Khanduja shall be Whole-time Director designated as Director Operations for a period of 5 years effective from November 8, 2023 up to November 7, 2028 subject to the employment being previously determined in accordance with the provisions of the Draft Principal Agreement.
2. During his employment the Director Operations 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 Director Operations 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 inter alia 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. 39,48,520/- (Rupees thirty nine lakhs forty eight thousand five hundred twenty only) per annum from November 8, 2023 onwards

(b) Allowances:

Rs. 59,22,773/- (Rupees fifty nine lakhs twenty two thousand seven hundred seventy three only) per annum from November 8, 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 Director Operations shall be paid to him by the Company. The value of stock options will be determined at prevailing rates

(c) Annual Bonus:

Annual Bonus is determined based on the overall performance of the Company and the individual performance of the Director Operations. Performance targets varies each year and are set at the beginning of each year basis economic conditions, plant capacity utilization, business/market conditions etc. The Board or the Nomination and Remuneration Committee, as the case may be, shall determine the actual bonus (variable pay) payable in each year, depending upon Sunil's actual performance and Company's actual performance vis-à-vis set performance targets, at such amount or at such percentage subject to the condition that the final variable pay shall not exceed 200% of the eligible bonus, where eligible bonus is 20% of annual basic salary and allowances.

II. In addition to annual compensation and annual variable pay as per (I) above, the Director Operations 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 Director Operations 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 Director Operations, the actual travelling, entertainment and other expenses reasonably incurred by him during and for the purpose of the business of the Company.
- IV. Privilege/sick/casual leave and encashment of unavailed privilege 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 Director Operations, 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 an
4. Other conditions of appointment of Director Operations:
- 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. Sunil Khanduja 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. He has been drawing the aforementioned salary w.e.f May 1, 2023 due to his employment with the Company. It is also proposed to authorise the Board to alter, modify or vary the terms and conditions of the said appointment of Mr. Sunil Khanduja 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 Director Operations 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. Sunil Khanduja are commensurate with his duties and responsibilities. The Board recommends the Ordinary Resolutions set forth at Item Nos. 1 & 2 of the Notice for approval by the Members.

Mr. Sunil Khanduja 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 of Directors (the “**Board**”) at their meeting held on November 08, 2023 have appointed Mr. Rajesh Ganjoo (DIN No. 10373687) as an Additional Director of the Company effective November 08, 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 November 08, 2023, Mr. Rajesh Ganjoo was appointed as Whole-time Director of the Company designated as Executive Director for a period of 5 years, effective from November 08, 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. 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. Rajesh Ganjoo for the office of Director of the Company. Mr. Rajesh Ganjoo, once appointed, will be liable to retire by rotation.

The Company has received consent from Mr. Rajesh Ganjoo, 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. Rajesh Ganjoo 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.

A brief profile of Mr. Rajesh Ganjoo is as below:

Mr. Rajesh Ganjoo (“Rajesh”), aged about 53 years, is an Electronics and Communication engineer from Karnataka University and Certified OPEX Coach. He has almost three 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 experience as an individual contributor in sales as well as various important functions like Product Management, Sales Enablement, Marketing, Developing and executing the long term strategy for the Company. He has proven expertise in Commercial Operational Excellence across functions, regions and geographies.

Rajesh started his career with Ingersoll-Rand (India) Limited in December 1995.

Rajesh has demonstrated strong advocacy towards aligning the teams with the organizational vision and mission and ensured that business results were delivered keeping in mind the customers and the shareholder values.

The remuneration payable to Mr. Rajesh Ganjoo is in accordance with the recommendation made by the Nomination and Remuneration Committee. It is proposed to enter into an Agreement with Mr. Rajesh Ganjoo in relation to his appointment and for the remuneration payable to him effective from November 08, 2023. The main terms and conditions of appointment of Mr. Rajesh Ganjoo (hereinafter referred to as “Executive Director”) as set out in the Draft Principal Agreement are given below:

1. Mr. Rajesh Ganjoo shall be Whole-time Director designated as Executive Director for a period of 5 years effective from November 8, 2023 up to November 7, 2028 subject to the employment being previously determined in accordance with the provisions of the Draft 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 inter alia with power to pay and receive moneys, submit tenders, negotiate deals

and 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. 30,26,304/- (Rupees thirty lakhs twenty six thousand three hundred four only) per annum from November 8, 2023 onwards

(b) Allowances:

Rs. 45,39,483/- (Rupees forty five lakhs thirty nine thousand four hundred eighty three only) per annum from November 8, 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 rate

(c) Annual Bonus:

Annual Bonus is determined based on the overall performance of the Company and the individual performance of the Executive Director. Performance targets varies each year and are set at the beginning of each year basis economic conditions, plant capacity utilization, business/market conditions etc. The Board or the Nomination and Remuneration Committee, as the case may be, shall determine the actual bonus (variable pay) in each year depending upon Rajesh's actual performance and Company's actual performance vis-à-vis set performance targets, at such amount or at such percentage subject to the condition that the final variable pay shall not exceed 200% of the eligible bonus, where eligible bonus 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 month's salary for each completed year of service up to 15 years' of service and at the rate of ½ month's salary for each completed year of service in excess of 15 years' service subject to a maximum of 30 month's salary.
- 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. Privilege/sick/casual leave and encashment of unavailed privilege 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 Whole Time 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. 4 it is also proposed to authorise the Board to pay to Mr. Rajesh Ganjoo the aforementioned remuneration in the event of loss or inadequacy of profits in any financial year, commencing from April 01, 2023 during the tenure of his appointment subject to receipt of requisite approvals, if necessary. He has been drawing the aforementioned salary w.e.f April .1, 2023 due to his employment with the Company. It is also proposed to authorise the Board to alter, modify or vary the terms and conditions of the said appointment of Mr. Rajesh Ganjoo 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 Whole Time 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. Rajesh Ganjoo are commensurate with his duties and responsibilities. The Board recommends the Ordinary Resolutions set forth at Item Nos. 3 & 4 of the Notice for approval by the Members.

Mr. Rajesh Ganjoo 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**

Registered office:

First Floor, Subramanya Arcade,
No.12/1, Bannerghatta Road,
Bengaluru – 560 029, Karnataka, India

Website: www.irco.com;

Phone: +91 80 4685 5100;

Fax: +91 80 4169 4399

Email: p_r_shubhakar@irco.com

Gurugram, November 8, 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
Name of Director	Mr. Sunil Khanduja
Director Identification Number	10041581
Date of Birth / Age	November 15, 1978 / 45 years
Date of first appointment as Director	November 8, 2023
Qualification	B. E. and MBA
Brief profile and nature of expertise in specific functional areas	<ul style="list-style-type: none"> • Mr. Sunil Khanduja has more than two decades of experiences in driving and managing multiple domestic and global business operations covering diversified industries. He has a wide range of expertise in operations and supply chain strategies supporting business growth, strong record of transforming various manufacturing and supply chain operations by implementing Lean manufacturing best practices, standardization of processes and enhancing motivation of employees. • He has extensive experiences in driving and delivering brown field and green field projects and is a competent leader who believes in developing healthy work environment with clear focus on individual's development and attaining organizational growth. • Sunil started his career at Echlin India Limited as a Trainee in 1998. He moved to Motherson Sumi Systems Limited in year 2000 as an Engineer-manufacturing engineering. In year 2006, he joined Minda Group as Leader - Operations and lead their prestigious Wagon-R CNG project and achieved 10X revenue growth within short span of nine months. He has worked for Indian and US multinational automotive organizations as a Plant Head and successfully implemented lean manufacturing practices for their sustainable business growth. • Sunil Joined Ingersoll Rand group in year 2013 as a Plant Leader at Sahibabad Factory or Ingersoll-Rand Technologies and Services Pvt. Ltd. (IRTSP) manufacturing Tools, Fluid and Material handling equipment. He was successful in uplifting plant operations matrix to the benchmark level in IRTSP and was instrumental for the factory receiving the award in year 2015 for best-improved plant within Ingersoll Rand Group, which has demonstrated substantial growth for not only India business but also created export opportunities.

	<ul style="list-style-type: none"> In June 2018, Sunil joined Ingersoll – Rand (India) Limited as Operations Leader at Naroda Factory. He has worked closely with regional and global cross-functional stakeholders and created highly efficient work culture instrumental in driving significant business growth by effectively leveraging expertise in operations and supply chain activities.
Relationship with other directors, manager and other KMP of the Company	Nil
The number of Meetings of the Board attended so far during the year	1 (One) on November 8, 2023
Directorships held in other companies in India	Nil
Names of companies which the person has resigned as Director in the past three years	Nil
Memberships / Chairmanships of committees held in the Company	<ol style="list-style-type: none"> Audit Committee – Member w.e.f. November 08, 2023 Stakeholder Relationship Committee – Chairman w.e.f. November 08, 2023 Risk Management Committee - Member w.e.f. November 08, 2023
Memberships / Chairmanships of committees held in other companies in India	Nil
Shareholding (including as a beneficial owner) in the Company	Nil

Particulars	Item Nos. 3 & 4
Name of Director	Mr. Rajesh Ganjoo
Director Identification Number	10373687
Date of Birth / Age	April 7, 1971 / 53 years
Date of first appointment as Director	November 8, 2023
Qualification	B.E.
Brief profile and nature of expertise in specific functional areas	<ul style="list-style-type: none"> Mr. Rajesh Ganjoo has almost three 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

	<p>planning and developing go-to-market strategies. He has experience as an individual contributor in sales as well as various important functions like Product Management, Sales Enablement, Marketing, Developing and executing the long term strategy for the Company. He has proven expertise in Commercial Operational Excellence across functions, regions and geographies.</p> <ul style="list-style-type: none"> • Rajesh started his career with Ingersoll-Rand (India) Limited in December 1995. • He has demonstrated strong advocacy towards aligning the teams with the organizational vision and mission and ensured that business results were delivered keeping in mind the customers and the shareholder values.
Relationship with other directors, manager and other KMP of the Company	Nil
The number of Meetings of the Board attended so far during the year	1 (One) on November 8, 2023
Directorships held in other companies in India	Nil
Names of companies which the person has resigned as Director in the past three years	Nil
Memberships / Chairmanships of committees held in the Company	<ol style="list-style-type: none"> 1. Stakeholder Relationship Committee – Member w.e.f. November 08, 2023 2. Corporate Social Responsibility Committee – Chairman w.e.f. November 08, 2023 3. Risk Management Committee - Member w.e.f. November 08, 2023
Memberships / Chairmanships of committees held in other listed companies in India	Nil
Shareholding (including as a beneficial owner) in the Company	Nil

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