**Private Limited Company**

**MINUTES OF Second MEETING OF BOARD MEETING**

**Financial Year: 2019-2020**

**Day & Date: Tuesday, the 3rd day of September, 2019**

**Time: 10.00 A.M. (IST)**

**Venue: No. 4/1, 8th & 9th Floor, Tower C & D, IBC Knowledge, Bannerghatta Main Road, Bangalore – 560029, Karnataka, India. (Registered Office).**

**Members Present**

**In Person:**

Mr.sarath warrier : Chairman

The meeting commenced at 10:30 P.M..

**1. ELECTION OF CHAIRMAN OF THE MEETING:**

Mr. Shubhakar Rajaram Payyadi was unanimously elected as the Chairman of the meeting and accordingly he chaired the proceedings.

**2. QUORUM OF THE MEETING:**

The Chairman declared that requisite quorum was present and called the meeting to order.

**5. APPROVAL OF SCHEME OF ARRANGEMENT ON DEMERGER:**

The Chairman placed before the Board the Scheme of Arrangement (‘Scheme”) drawn and proposed between the Company and M/s Ingersoll-Rand Technologies and Services Private Limited (‘ITSPL’) on demerger of engineering and technology services division relating to climate business of ITSPL into the Company.

After due deliberation, the Board passed the following resolutions.

“**RESOLVED THAT** pursuant to the provisions of Section 233 of the Companies Act,2013 (hereinafter referred to as the ‘Act’), Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and all other applicable provisions, if any, of the Act and the enabling provisions of the Memorandum of Association and Articles of Association of the Climate ETC Technology Services Private Limited (‘The Company’ or ‘The Resulting Company’) and subject to the requisite approval of the shareholders/creditors of the Company and the sanction of the Regional Director (South East Region), Hyderabad or such other competent authority, as may be applicable, the consent of the Board be and is hereby accorded for the Scheme of Arrangement (Demerger) of “Climate Engineering Services Undertaking” of Ingersoll-Rand Technologies and Services Private Limited (Demerged Company) with lngersoll-Rand Technology Services Private Limited (Resulting Company) (herein after referred to as ‘Scheme’ or ‘the Scheme’ or ‘this Scheme’).

**RESOLVED FURTHER THAT**, the draft Scheme of Arrangement (Demerger) between Ingersoll-Rand Technologies and Services Private Limited (Demerger Company) and Climate ETC Technology Services Private Limited (Resulting Company), where the Demerged Company shall demerge its Climate Engineering Services Undertaking into Climate ETC Technology Services Private Limited, was placed before the Board and initialed by the Chairman for the purpose of identification, being advantageous and beneficial to the shareholders and the terms thereof being fair and reasonable, be and is hereby approved.