



Honeywell Automation India Limited
CIN: L29299PN1984PLC017951
Regd. Office: 56 & 57, Hadapsar Industrial Estate,
Pune - 411 013, Maharashtra
Tel: +91 20 7114 8888
E-mail: India.Communications@Honeywell.com
Website: <https://www.honeywell.com/in/en/hail>

June 5, 2025

The Manager – Compliance Department National Stock Exchange of India Limited 'Exchange Plaza' Bandra Kurla Complex, Bandra (East) Mumbai 400051 NSE Symbol: HONAUT	The Manager – Compliance Department BSE Limited Floor 25, P.J. Tower, Dalal Street Mumbai 400001 BSE Scrip Code: 517174
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Dear Sir/Madam,

Sub: Notice of the 41st Annual General Meeting of Honeywell Automation India Limited (the Company) for FY 2024-25

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice along with Explanatory Statement of the 41st Annual General Meeting of the Company to be held on Friday, June 27, 2025, at 4.00 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The said Notice forms part of the Annual Report FY 2024-25.

The Annual Report for FY 2024-25 is being made available on the website of the Company at <https://www.honeywell.com/in/en/hail>.

The above is for your information and record.

Yours Sincerely,

For **Honeywell Automation India Limited**

Indu Daryani
Company Secretary and Compliance Officer
FCS No. 9059
Address: 56 & 57, Hadapsar Industrial Estate, Pune - 411 013

Notice of AGM

NOTICE is hereby given that the **41st Annual General Meeting of Honeywell Automation India Limited will be held on Friday, June 27, 2025 at 4.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a Final Dividend of ₹105/- (Rupees One Hundred and Five Only) per equity share for the Financial Year 2024-25.
3. To appoint a director in place of Mr. Atul Vinayak Pai (DIN: 02704506), who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of M/s Walker Chandiok & Co LLP (Firm Registration No. 001076N/ N500013) as the Statutory Auditors 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 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/ N500013), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years i.e. from the conclusion of this 41st Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms

and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Statutory Auditors, during the tenure of their appointment."

SPECIAL BUSINESS:

5. **Commission payable to Dr. Ganesh Natarajan (DIN: 00176393), Independent Director, Non-Executive Chairman – Board**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17(6)(ca) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee, consent of the shareholders of the Company be and is hereby accorded for payment of remuneration in the form of commission to Dr. Ganesh Natarajan (DIN: 00176393) Independent Director, Non-Executive Chairman - Board, for Financial Year 2024-25, being an amount exceeding fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for Financial Year 2024-25."

6. **Material Related Party Transactions of the Company with Honeywell International Inc., Ultimate Holding Company**

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

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions and based on the recommendation of

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the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/ empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Honeywell International Inc. ("HII"), the Ultimate Holding Company and accordingly a "Related Party" of the Company, on such terms and conditions as may be mutually agreed between the Company and HII, for an aggregate value not exceeding ₹7,700 Million during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s)/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects."

7. **Material Related Party Transactions of the Company with Honeywell Measurex (Ireland) Limited, a fellow subsidiary 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 Regulations 2(1)(zc), 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/ empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Honeywell Measurex (Ireland) Limited ("HMIL"), a fellow subsidiary of the Company and accordingly a "Related Party" of the Company, on such terms and conditions as may be mutually agreed between the Company and HMIL, for an aggregate value not exceeding ₹6,500 Million during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s)/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects.”

8. **Material Related Party Transactions of the Company with Honeywell Middle East BV, a fellow subsidiary 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 Regulations 2(1)(zc), 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws / statutory provisions, if any, the Company’s Policy on Material Related Party Transactions and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Honeywell Middle East BV (“HMEBV”), a fellow subsidiary of the Company and accordingly a “Related Party” of the Company, on such terms and conditions as may be mutually agreed between the Company and HMEBV, for an aggregate value not exceeding ₹7,000 Million during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s)/

agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.”

9. **Appointment of J B Bhavé & Co, Company Secretaries, as the Secretarial Auditors of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of J B Bhavé & Co, Company Secretaries, Peer Reviewed Company Secretary (bearing Unique Identification No. S1999MH025400) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Secretarial Auditors, during the tenure of their appointment.”

10. **Ratification of Cost Auditor’s Remuneration**

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

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“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹7,00,000/- (Rupees Seven Lakh Only) plus applicable taxes and re-imbursement of out-of-pocket expenses payable to M/s C S Adawadkar & Co., Cost Accountants (Firm Registration No. 100401) who are appointed by the Board of Directors as the Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company pertaining to various products covered under cost audit for the Financial Year ending March 31, 2026.”

Notes:

1. MCA has vide its General Circulars No. (i) 14/2020 dated April 8, 2020, (ii) 17/2020 dated April 13, 2020, (iii) 20/2020 dated May 5, 2020, (iv) 10/2022 dated December 28, 2022, (v) 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard the latest being (vi) 09/2024 dated September 19, 2024 (“MCA Circulars”) and SEBI vide its circulars No. (i) SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, (ii) SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, (iii) SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, (iv) SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, (v) SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and (vi) SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circulars”) permitted the holding of the Annual General Meeting through VC/ OAVM, without the physical presence of a Members at a common venue. In compliance with the provisions of the Act, the SEBI Listing Regulations, the MCA Circulars and the SEBI Circulars, **the 41st AGM of the Company is being held through VC/OAVM on Friday, June 27, 2025, at 4:00 p.m. IST. The deemed venue for the AGM will be the Registered Office of the Company.**
2. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 5 to 10 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. The Explanatory Statement in respect of Item No. 4 for the appointment of Statutory Auditors and in respect of Special Business under Item Nos. 5 to 10, pursuant to Section 102 of the Act, is annexed hereto.
4. As required under Regulation 36(3) of the SEBI Listing Regulations and SS-2, relevant details of the Director seeking re-appointment at the AGM are given in Annexure-1 to the AGM Notice. Requisite declarations have been received from the Director seeking reappointment.
5. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
6. Institutional / Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authority letter etc., authorising its representative(s) to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting and e-voting at AGM. The said Resolution/Authority letter shall be sent to the Scrutiniser by email through its registered email address to amruta@bokilandpunde.in with a copy marked to evoting@nsdl.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter, by clicking on “Upload Board Resolution/Authority letter”, etc. displayed under ‘e-Voting’ tab in their Login.
7. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.
8. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members

on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Auditors. The Members will be able to view the proceedings on NSDL's e-Voting website at www.evoting.nsdl.com.

11. The name of RTA of the Company is changed from Link Intime India Private Limited to MUFG Intime India Private Limited with effect from December 31, 2024.
12. Pursuant to Regulation 42 of the SEBI Listing Regulations, **the Register of Members and Share Transfer Books of the Company will be closed from Tuesday, June 17, 2025 to Friday, June 27, 2025 (both days inclusive). The Record Date for determining the names of members eligible for final dividend on equity shares for the Financial Year 2024-25, if approved by the members at the AGM is Monday, June 16, 2025. The payment of such dividend subject to deduction of tax at source will be made from Tuesday, July 8, 2025.**
13. Members holding shares in dematerialized form are requested to update/intimate all changes, if any pertaining to their bank details such as name of the bank and branch address, bank account number, MICR Code, IFSC Code, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, Permanent Account Number (PAN), nominations, power of attorney, change of address, change of name, email address, contact numbers, mobile number, etc., to their Depository Participant (DP). Members holding shares in physical form are requested to intimate such changes to the Company's RTA.
14. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations and the Circulars issued by the MCA in this regard, the Company has provided a facility to the Members to exercise their vote through electronic means. The facility of casting the votes using an electronic voting system ("remote e-voting") will be provided by NSDL.

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., Friday, June 20, 2025**, shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. **The remote e-voting period commences from Tuesday, June 24, 2025 (9.00 a.m. IST) and ends on**

Thursday, June 26, 2025 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialised form, as on the cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

The instructions for remote e-voting and e-voting at AGM and joining the AGM virtually are annexed at Annexure-2 to the AGM Notice.

15. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA, for assistance in this regard.
16. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S RTA.**
17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
18. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel

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the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the RTA's website at <https://web.in.mpms.mufig.com/KYC-downloads.html>. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.

19. Non-resident Indian shareholders are requested to inform immediately about the following to the Company or its Share Transfer Agent or the concerned Depository Participant, as the case may be:

- a. The change in the residential status on return to India for permanent settlement.
- b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.

20. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

21. Members are requested to note that dividends if not encashed or remain unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to IEPF. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The Members whose unclaimed dividends and/or shares have been transferred to IEPF may contact the Company's RTA and submit the required documents for issue of Entitlement Letter. The Members shall attach the Entitlement Letter and other required documents and file the Form IEPF-5 form for claiming the dividend and/ or shares via www.iepf.gov.in.

22. In compliance with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ DP,

unless any Member has requested for a physical copy of the same. A letter providing a web-link and QR code for accessing the Annual Report will be sent to those Members who have not registered their Email IDs. The Company shall send a physical copy of the Annual Report FY 2024-25 to those Members who request the same at HAIL.InvestorServices@Honeywell.com mentioning their Folio No./DP ID and Client ID.

Members may note that the Notice and Annual Report 2024-25 will also be available on:

- the Company's website <https://www.honeywell.com/in/en/hail>, QR Code below:



- websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com.

23. Process for registering e-mail addresses to receive this Notice electronically and cast votes electronically:

The Company has made special arrangements with RTA for registration of email addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose email addresses are not registered with the Company/DPs are required to provide the same to the RTA on or before 5.00 p.m. (IST) on Friday, June 20, 2025 by following the process for registering e-mail address as mentioned below:

- a. Visit the link: https://web.in.mpms.mufig.com/EmailReg/Email_Register.html
- b. Select the name of the Company from the dropdown list: Honeywell Automation India Limited.
- c. Enter the Folio No./DP ID, Client ID, Shareholder Name, PAN details, Mobile no. and E-mail ID. Shareholders holding shares in physical form are required to additionally enter one of their share certificate numbers.

- d. System will send OTP on the Mobile number and Email ID.
- e. Enter OTP received on the Mobile number and Email ID.
- f. The system will then confirm the e-mail address for the limited purpose of service of Notice of AGM along with the Annual Report FY 2024-25 and e-Voting credentials.

The above system also provides a facility to the Members holding shares in physical form to upload a self-attested copy of their PAN Card, if the PAN details are not updated in accordance with the requirements prescribed by SEBI.

After successful submission of the e-mail address, NSDL will email a copy of the Notice and the Annual Report for FY 2024-25. In case of any queries, Members may write to evoting@nsdl.com.

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.

Registration of e-mail address permanently with the RTA/DPs: To support the Green initiative, Members are requested to register their e-mail addresses with their concerned DPs, in respect of electronic holding and with the Company's RTA, in respect of physical holding. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA for all future communications.

24. CS Amruta Rajarshi of Bokil Punde & Associates, Company Secretaries, has been appointed as the Scrutiniser to scrutinise the e-voting during the AGM and remote e-voting process in a fair and transparent manner. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The scrutiniser shall close the voting facility after expiry of 15 minutes from the conclusion of voting at the AGM. The scrutiniser shall first count the votes cast electronically at the meeting and there after unblock the votes cast through remote e-voting and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Board in writing, who shall countersign the same and declare the result of the voting forthwith.

The results declared along with the report of the Scrutiniser shall be placed on the website of the Company at <https://www.honeywell.com/in/en/hail> and on the website of NSDL immediately after the declaration of result by the Company. The results shall also be immediately forwarded to the BSE and NSE where the shares of the Company are listed.

25. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be made available electronically for inspection by the Members during the AGM. Members who wish to inspect such documents can send their requests to the Company at HAIL.InvestorServices@honeywell.com by mentioning their Name and Folio Number / DP ID and Client ID.

26. Tax on Dividend

Members may note that as per the Income Tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto.

- a. **For Resident Members:** Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during FY 2024-25, subject to PAN details registered/ updated by the Member. If PAN is not registered/ updated in the demat account/folio as on the cut-off date, TDS would be deducted at 20% as per Section 206AA of the Income Tax Act, 1961.

No tax at source is required to be deducted, if aggregate dividend paid or likely to be paid during the FY to individual member does not exceed ₹5,000, subject to Member not being a 'Specified Person' and the status of the PAN of the Member not being 'in-operative' on record date as per provisions of the Income Tax Act, 1961.

Further, in cases where the Member provides Form 15G (applicable to any person other than a Company or a Firm) /Form 15H (applicable to an Individual above the age of 60 years), provided

that the eligibility conditions are being met, no TDS shall be deducted, subject to the PAN of the Member not having an 'In-operative' status as per provisions of section 139AA of the Income Tax Act, 1961.

Further, in case PAN of any Member falls under the category of 'In-operative', the Company shall deduct TDS @ 20% as per Section 139AA of the Income Tax Act 1961.

In case of resident member having Order under Section 197 of the Income Tax Act, 1961, TDS will be deducted at the rate mentioned in the Order, provided the Member submits copy of the Order obtained from the income-tax authorities.

- b. **For Non-resident Members:** Tax at source shall be deducted under Section 195 of the Income Tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income-tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to non-resident Members.

Further, in case of Foreign Institutional Investors and Foreign Portfolio Investors, tax shall be deducted at source at 20% (plus applicable surcharge and cess) under Section 196D of the Income Tax Act.

In case of Non-resident member having Order under Section 197 of the Income Tax Act, 1961 TDS will be deducted at the rate mentioned in the Order; provided the member submits copy of the order obtained from the income-tax authorities.

As per Section 90 of the Income Tax Act, 1961, Members may be entitled to avail lower TDS rate as per Double Taxation Avoidance Agreement (DTAA). To avail the Tax Treaty benefits, the non-resident Member will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident.
- Electronically generated Form 10-F
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities, if any.

- Self-declaration, certifying the following points:
 - i. Members are and will continue to remain tax resident of the country of its residence during FY 2024-25.
 - ii. The member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company.
 - iii. Members have no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company.
 - v. Member does not have a taxable presence or a permanent establishment in India during FY 2024-25.

- c. **For all Members:** In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any proceedings.

Members holding shares under multiple accounts under different status / categories and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

In case of any discrepancy in documents submitted by the Member, the Company will deduct tax at a higher rate as applicable, without any further communication in this regard.

In the case of joint Members, the member named first in the Register of Member is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

Notwithstanding the above, in case PAN falls under the category of 'Specified Person', Member is mandatorily required to submit a declaration

providing status of Permanent Establishment in India for FY 2023-24. As per Section 206AB of the Income Tax Act, 1961, if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate referred above.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the non-resident member.

In order to enable the Company to determine the appropriate TDS / withholding tax rate applicable, Members are requested to provide the aforesaid details and documents on or before Friday, June 20, 2025, at HAIL.Dividend@Honeywell.com. Friday, June 20, 2025, at HAIL.Dividend@Honeywell.com. No communication on the tax determination/ deduction shall be entertained post Friday, June 20, 2025.

Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the Member to file the return of income and claim an appropriate refund, if eligible.

By Order of the Board

Indu Daryani
Company Secretary

Pune, May 13, 2025

Registered Office:

56 & 57, Hadapsar Industrial Estate,
Pune - 411 013, Maharashtra
CIN: L29299PN1984PLC017951
Tel: +91 20 7114 8888

Email: HAIL.InvestorServices@Honeywell.com

Website: <https://www.honeywell.com/in/en/hail>

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STATEMENT SETTING OUT MATERIAL FACTS

Pursuant to Section 102 of the Companies Act, 2013

Item No. 4:

Appointment of M/s Walker Chandiok & Co LLP (Firm Registration No. 001076N/ N500013) as the Statutory Auditors of the Company

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, Deloitte Haskins & Sells LLP (Firm Registration No.117366W/W-100018) were re-appointed as the Statutory Auditors for a period of 5 years at the 36th AGM of the Company to hold office from the conclusion of the 36th AGM up to the conclusion of this 41st AGM of the Company on such remuneration as was approved by the shareholders at the 36th AGM, re-produced below:

Particulars	Proposed per annum* FY 2020-21 to FY 2024-25
Statutory Audit Fees and Limited Review Fees	₹36,32,000 (plus applicable taxes)

* Subject to addition or reduction upto 10% with prior approval of Audit Committee and Board.

Further, in addition to the above, the Statutory Auditors are also entitled to fees for others service like Audit of Internal Financial Controls, Tax Audit and Certificates etc. subject to prior approval of Audit Committee and Board.

Deloitte Haskins & Sells LLP will complete their second term as the Statutory Auditors on conclusion of this 41st AGM of the Company.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on February 7, 2025 recommended the appointment of Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company for a tenure of 5 consecutive years from the conclusion of the 41st AGM till the conclusion of the 46th AGM to be held in the year 2030, subject to the approval of the shareholders of the Company

The Company has received written consent from M/s. Walker Chandiok & Co. LLP and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. Further, M/s. Walker Chandiok & Co. LLP, has confirmed that they hold a valid certificate issued by the Peer Review Board of the the Institute of Chartered Accountants of India ('ICAI').

M/s Walker Chandiok & Co LLP, Chartered Accountants, was established on January 1, 1935 and converted to Limited Liability Partnership firm on March 25, 2014. It has its registered office at L-41, Connaught Circus, New Delhi – 110 001. M/s Walker Chandiok & Co LLP, Chartered Accountants is registered with ICAI with Firm Registration No. 001076N/ N500013 and is empaneled with the Public Company Accounting Oversight Board (PCAOB) and Comptroller & Auditor General of India (CAG). M/s Walker Chandiok & Co LLP, Chartered Accountants provides professional services such as auditing and taxation to its clients, has ~70 partners and over 2,215 personnel operating from 15 locations in India.

The proposed remuneration payable to the Statutory Auditor for the said term on an annual basis is as under:

Particulars	Proposed per annum* FY 2025-26 to FY 2029-30
Statutory Audit Fees and Limited Review Fees	₹64,50,000 (plus applicable taxes)

* Subject to addition or reduction upto 10% with prior approval of Audit Committee and Board.

Further, in addition to the above, the Statutory Auditors are also entitled to fees for other services like Audit of Internal Financial Controls, Tax Audit and Certificates etc. subject to prior approval of the Audit Committee and the Board.

The proposed increase in remuneration for M/s Walker Chandiok & Co LLP compared to M/s Deloitte Haskins & Sells LLP is justified due to the expanded audit scope resulting from the Company's growth, evolving regulations, and increased compliance expectations. This adjustment aligns with market rates and reflects the new firm's specialized expertise.

Taking into consideration M/s Walker Chandiok & Co LLP's industry experience, competency of their audit team, their global affiliation and their independence from management, the Board recommends the Ordinary Resolution set out at Item No. 4, for the approval by the Members.

None of the Directors or other Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution.

Item No. 5:

Commission payable to Dr. Ganesh Natarajan (DIN: 00176393), Independent Director, Non-Executive Chairman

The members of the Company had, at the 38th AGM held on August 17, 2022, approved payment of remuneration by way

of commission to Non-Executive Directors of the Company in respect of the profits of the Company for each year of the period of five years commencing with the financials for the year commencing from April 1, 2022.

Based on the recommendation of the NRC, the Board approved commission payable for FY 2024-25 to the Independent Directors as under:

(₹ in million)

Name of Director	Commission for FY 2024-25
Dr. Ganesh Natarajan, Independent Director and Non-Executive Chairman -Board	2.7
Ms. Neera Saggi, Independent Director	2.6

Pursuant to Regulation 17(6)(ca) of the SEBI Listing Regulations, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of the Notice for the commission amount payable to Dr. Ganesh Natarajan exceeding fifty per cent of the total remuneration payable to all Non-Executive Directors for the Financial Year 2024-25.

Taking into consideration the pivotal role played by the Chairman, the Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members

Except for Dr. Ganesh Natarajan and/or his relatives, no other Director, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item Nos. 6, 7 and 8:

Material Related Party Transactions of the Company with Honeywell International Inc., Ultimate Holding Company

Material Related Party Transactions of the Company with Honeywell Measurex (Ireland) Limited, a fellow subsidiary of the Company

Sr. No	Description	Honeywell International Inc. ("HII")	Honeywell Measurex (Ireland) Limited ("HMIL")	Honeywell Middle East BV ("HMEBV")
1	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs			
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	The Company is a subsidiary of HII. HII is the Ultimate Holding Company. HII provides actionable solutions and innovation through Aerospace Technologies, Building Automation, Energy and Sustainability Solutions, and Industrial Automation business segments. HII is headquartered in Charlotte, US.	HMIL is the Company's Fellow Subsidiary. HMIL is a Manufacturer/ Producer, which operates in the Measurement and regulation equipment and instruments - electricity and other energy industry. It also operates in the Radiation meters industries. HMIL is based in Waterford, Ireland.	HMEBV is the Company's Fellow Subsidiary. HMEBV was founded in 1988. The Company's line of business includes the wholesale distribution of computers, computer peripheral equipment, and computer software. HMEBV is based in Amsterdam, Netherlands.

Material Related Party Transactions of the Company with Honeywell Middle East BV, a fellow subsidiary of the Company

Pursuant to Regulation 23 of the SEBI Listing Regulations, all Material Related Party Transactions ("MRPTs") requires prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis.

In view of the above, Resolution Nos. 6, 7 and 8 are placed for approval by the Members of the Company.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee (including the Independent Directors), after reviewing all necessary information, has granted its approval for entering into the below mentioned MRPTs, subject to approval by the Members at the AGM. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

The shareholders of the Company had at the 40th AGM held on August 5, 2024, approved Material Related Party transactions of the Company with Honeywell International Inc. ("HII") and with Honeywell Measurex (Ireland) Limited ("HMIL") respectively, for FY 2024-25.

During FY 2025-26, the Company is proposed to enter into Material Related Party transactions with HII, HMIL and Honeywell Middle East BV ("HMEBV"). Details of the proposed MRPTs of the Company with HII, HMIL and HMEBV, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

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Sr. No	Description	Honeywell International Inc. ("HII")	Honeywell Measurex Limited ("HMIL")	(Ireland)	Honeywell Middle East BV ("HMEBV")
b.	Type, material terms, monetary value and particulars of the proposed RPTs.	The Company and HII have entered into / propose to enter into the following RPTs during FY 2025-26 for an aggregate value not exceeding ₹7,700 million: <ul style="list-style-type: none"> • Purchase of goods / services • Sale of goods/services including reimbursement of expenses • Purchase/Sale of fixed assets in relation to contract manufacturing 	The Company and HMIL have entered into / propose to enter into the following RPTs pertaining during FY 2025-26, for an aggregate value not exceeding ₹6,500 million: <ul style="list-style-type: none"> • Purchase of goods / services • Sale of goods/services including reimbursement of expenses 		The Company and Honeywell Middle East BV have entered into / propose to enter into the following RPTs pertaining during FY 2025-26, for an aggregate value not exceeding ₹7,000 million: <ul style="list-style-type: none"> • Purchase of goods / services • Sale of goods/services including reimbursement of expenses • Purchase/Sale of fixed assets in relation to contract manufacturing
c.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	19% (based on Company's Turnover for FY23-24)	16% (based on Company's Turnover for FY23-24)		17% (based on Company's Turnover for FY23-24)
		18% (based on Company's Turnover for FY24-25)	16% (based on Company's Turnover for FY24-25)		17% (based on Company's Turnover for FY24-25)
2	Justification for the proposed RPTs.	The Company works closely with these entities to meet its business objectives. The Company has a range of transactions with these entities, including purchase and sale of goods and services in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards Honeywell group synergy and sustainability.			
3	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	Not Applicable	Not Applicable		Not Applicable
a.	Details of the source of funds in connection with the proposed transaction.	Not Applicable	Not Applicable		Not Applicable
b.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> - Nature of indebtedness, - Cost of funds and - Tenure. 	Not Applicable	Not Applicable		Not Applicable
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not Applicable	Not Applicable		Not Applicable
d.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable	Not Applicable		Not Applicable
4	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	Transactions are at Arm's length pricing. The pricing mechanism followed for recurring transactions is based on the past practices adopting Arm's Length Principle. In the case of other RPTs, the pricing mechanism would be as per Arm's Length criteria based on the market price or alternative pricing method of relevant materials and/or services. In the case of reimbursements / recoveries, same would be basis actual cost incurred.			
5	Name of the Director or Key Managerial Personnel ("KMP") who is related, if any and the nature of their relationship.	None of the Directors or KMPs of the Company are Directors or KMPs of HII.	None of the Directors or KMPs of the Company are Directors or KMPs of HMIL.		None of the Directors or KMPs of the Company are Directors or KMPs of HMEBV.

Sr. No	Description	Honeywell International Inc. ("HII")	Honeywell Measurex Limited ("HMIL")	(Ireland)	Honeywell Middle East BV ("HMEBV")
6	Details of transactions entered into by the Company with the Related Parties during the last three Financial Years: (₹ in million)				
a.	FY 2024-25	5,850	5,052	3,647	
	Sale of goods/ services including reimbursement of expenses	3,615	-	3,642	
	Purchase of goods/ services	2,235	5,052	5	
	Purchase/ Sale of fixed assets	-	-	-	
b.	FY 2023-24	4,143	4,313	1,255	
	Sale of goods/ services including reimbursement of expenses	2,802	245	1,255	
	Purchase of goods/ services	1,341	4,068	-	
	Purchase/ Sale of fixed assets	-	-	-	
c.	FY 2022-23	3,836	3,220	1,184	
	Sale of goods/ services including reimbursement of expenses	2,207	369	1,183	
	Purchase of goods/ services	1,629	2,850	1	
	Purchase/ Sale of fixed assets	-	-	-	

Transactions entered into/to be entered into by the Company with the aforesaid Material Related Parties during April 1, 2025 till June 27, 2025 (AGM date) will be well within the threshold limits of Material Related Party Transactions pursuant to the SEBI Listing Regulations.

In accordance with the provisions of Regulation 23 of the SEBI Listing Regulations, consent of the members is sought for passing an Ordinary Resolution as set out at Item Nos. 6, 7 and 8 respectively of the Notice for approval of MRPTs.

The Board recommends the Ordinary Resolutions set out at Item Nos. 6, 7 and 8 respectively of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolutions.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve Ordinary Resolutions set forth at Item Nos. 6, 7 and 8 of the Notice, whether the entity is a Related Party to the particular transaction(s) or not.

Item No. 9

Appointment of J B Bhavé & Co, Company Secretaries, as the Secretarial Auditors of the Company

In terms of the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board appointed J B Bhavé & Co, Practicing Company Secretaries, as Secretarial Auditors of the Company for the Financial Year 2024-25, on such

remuneration as was approved by the Audit Committee and the Board, re-produced below:

Particulars	FY 2024-25
Secretarial Audit Report as per Section 204 of the Act and Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI Listing Regulations.	₹ 2,75,000 (plus applicable taxes)

Further, pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 13, 2025, recommended the appointment of J B Bhavé & Co, Practicing Company Secretaries, Peer Reviewed Company Secretary (bearing Unique Identification No. S1999MH025400) as Secretarial Auditors of the Company for a term of 5 consecutive years from FY 2025-26 till FY 2029-30, subject to approval of the Members at this 41st AGM of the Company.

J B Bhavé & Co. is a proprietary firm, under the stewardship of FCS Jayavant Bhavé (membership no. 4266) based in Pune, Maharashtra. Mr. Bhavé holds a Bachelor of Commerce degree from University of Pune, a professional degree of Company Secretary from The Institute of Company Secretaries of India (ICSI), a degree in Law from University of Pune and a Diploma in Industrial Relations and Personnel Management. Mr. Bhavé has 30+ years of experience in the corporate legal field working in banking and manufacturing organizations, mostly listed on the Stock Exchanges. J B Bhavé & Co. serves clients with business in manufacturing,

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engineering, information technology, pharmaceuticals, hotels & catering, agriculture, investment consultancy, cosmetics etc., both listed (Top 100/500/1000) as well as unlisted companies. J B Bhavé & Co. is Peer Reviewed Company Secretary (bearing Unique Identification No. S1999MH025400). Mr. Bhavé is also a Peer Reviewer and has conducted peer reviews of many other PCS firms. Mr. Bhavé has been recently empaneled as a Quality Reviewer by the Quality Review Board of ICSI.

Mr. Jayavant Bhavé has provided his consent for his firm to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

The proposed remuneration payable to the Secretarial Auditor for the said term on an annual basis is as under:

Particulars	Proposed per annum* FY 2025-26 to FY 2029-30
Secretarial Audit Report as per Section 204 of the Act and Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI Listing Regulations.	₹ 3,00,000 (plus applicable taxes)

* Subject to increase of 5-10% with prior approval of Audit Committee and Board.

Further, in addition to the above, the Secretarial Auditors are also entitled to fees for other permissible services in the nature of certifications and other professional work, subject to prior approval of the Audit Committee and the Board.

Taking into consideration J B Bhavé & Co.'s industry experience, efficiency in conduct of audit, and their independence from management, the Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 9 of the Notice.

None of the Directors or other Key Managerial Personnel and their relatives are concerned or interested (financially or otherwise) in this Resolution.

Item No. 10:

Ratification of Cost Auditor's Remuneration

The Company is required to have the audit of its cost records for specified products conducted by a cost accountant in practice under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014. The Board of Directors of the Company had at its meeting held on May 13, 2025, based on the recommendation of the Audit Committee, approved appointment of M/s CS Adawadkar & Co., Cost Accountants (Firm Registration No. 100401) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company pertaining to various products covered under cost audit for the Financial Year commencing on April 1, 2025 and ending on March 31, 2026 at a remuneration of ₹ 7,00,000/- (Rupees Seven Lakh Only) plus applicable taxes and re-imbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2026.

The Board recommends the Ordinary Resolution set out at Item No. 10 for the approval of Members.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution.

ANNEXURE-1 TO THE AGM NOTICE

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM

{Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings}

Name of the Director		Mr. Atul Vinayak Pai
Director Identification Number (DIN)		02704506
Date of Birth / Age		March 2, 1971 / 54 years
Date of appointment on the Board		November 9, 2020
Educational Qualification		Chartered Accountant, Bachelor of Commerce and Certified Six Sigma Green Belt.
Experience (including expertise in specific functional areas) / Brief Resume		<p>Mr. Atul Vinayak Pai has more than two decades of Honeywell experience in various regional and global roles across Honeywell. As an experienced proven business leader, Mr. Atul Vinayak Pai has the right domain knowledge, leadership qualities and business acumen.</p> <p>Mr. Atul Vinayak Pai is appointed as the Managing Director and Key Managerial Personnel of the Company under the Act for a term of 5 years with effect from May 16, 2024, up to May 15, 2029 (both days inclusive), liable to retirement by rotation. The said appointment is approved by the Shareholders at the 40th AGM of the Company held on August 5, 2024.</p> <p>Mr. Atul Vinayak Pai leads the Building Automation business and is member of the Honeywell India leadership team, he joined Honeywell Automation India Limited in 2001 and has held several leadership roles across Honeywell, he spent eight years serving as Global CFO for Honeywell Building Solution. He also had been a Member on the Company's Board as a Non-Executive Director since November 9, 2020 till being appointed as Managing Director.</p>
Directorships held in other companies		Honeywell Hometown Solutions India Foundation
Memberships/Chairmanships of committees across all public limited companies		Honeywell Automation India Limited: • Corporate Social Responsibility Committee - Chairman • Risk Management Committee - Chairman • Stakeholders' Relationship Committee - Member
Relationship with other Directors/ Manager / Key Managerial Personnel		Not related to any Director/Key Managerial Personnel of the Company
Shareholding in the Company		NIL
Board Meetings attended during FY 2024-25		4/4
Terms and Conditions of appointment		As per Ordinary Resolution set forth at Item No. 3 of this Notice.
Name of the listed entities from which the person has resigned in the past three years		Nil.
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02		Mr. Atul Vinayak Pai is not debarred from holding the office of a director by virtue of any SEBI Order or any other such authority.

For other details such as number of meetings of the Committees attended during the year; remuneration last drawn and sought to be paid, please refer to the Corporate Governance Report which forms part of this Annual Report.

ANNEXURE-2 TO THE AGM NOTICE

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. FOR INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT MODE

A1. For Individual Members holding shares in demat mode with NSDL

For OTP based login:

- Click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>.
- Enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification code and generate OTP.
- Enter the OTP received on registered email id/mobile number and click on login. You will be able to see the e-Voting page.
- Click on 'evote' link available against 'Honeywell Automation India Limited' or 'e-Voting service provider – NSDL'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM

For existing NSDL 'IDeAS' users, the login process is as under:

- Visit the e-Services website of NSDL at <https://eservices.nsdl.com>.
- Click on 'Beneficial Owner' tab under 'IDeAS' section.
- Enter your User ID, Password and the verification code as shown on the screen.
- After OTP based authentication and log in, click on 'Access to e-Voting' under 'Value Added Services' and you will be able to see the e-Voting page.
- Click on 'evote' link available against 'Honeywell Automation India Limited' or 'e-Voting service provider – NSDL'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

Individual Members who have not registered for NSDL 'IDeAS' facility and wish to register for the same, may do so

by either using the URL: <https://eservices.nsdl.com> and selecting 'Register Online for IDeAS' or by using the URL: <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

Alternatively, a Member can directly access e-Voting page of NSDL, by following the below-mentioned steps:

- Visit the e-Voting website of NSDL at <https://www.evoting.nsdl.com/>
- Click on 'Login' tab under 'Shareholder/Member' section.
- Enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), password / OTP and the verification code as shown on the screen and agree to the terms and conditions by clicking the box.
- After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page.
- Click on 'evote' link available against 'Honeywell Automation India Limited' or 'e-Voting service provider – NSDL'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

Members may also download NSDL's Mobile App 'NSDL Speede' by scanning the following QR code, for e-Voting:



A2. For Individual Members holding shares in demat mode with CDSL

For existing CDSL 'Easi' / 'Easiest' users, the login process is as under:

- Visit the CDSL website at www.cdslindia.com. Click on 'Login' icon using the Option 'My Easi New (Token)'. Alternatively, use the URL: <https://web.cdslindia.com/myeasitoken/home/login>
- Enter your User ID and Password.
- After OTP based authentication and log in, you will

be able to view the e-voting menu.

- Click on 'evote' link available against 'Honeywell Automation India Limited' or 'e-Voting service provider – NSDL'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

Individual Members who have not registered for 'Easi'/'Easiest' services and wish to register for the same, may do so by visiting CDSL's website at www.cdslindia.com. On the home page, click on 'Login' icon using the Option 'My Easi New (Token)' and then click on registration option.

Alternatively, a member can directly access e-Voting page of CDSL, by following the steps mentioned below:

- Visit the CDSL website at www.cdslindia.com
- Click on 'evoting'.
- Enter your Demat account number and PAN.
- After the OTP based authentication and login, you will be redirected to NSDL Depository website wherein you can see e-Voting page.
- Click on 'evote' link available against 'Honeywell Automation India Limited' or 'e-Voting service provider – NSDL'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

A3. For Individual Members holding shares in demat mode and login through their depository participants

Please follow below steps:

- Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL / CDSL.
- Click on the option available for 'e-voting'.
- You will be re-directed to NSDL e-services website wherein you will be able to see the e-voting page.
- Click on 'evote' link available against 'Honeywell Automation India Limited' or 'e-Voting service provider – NSDL'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

Note: Members who are unable to retrieve their User ID or Password are advised to use 'Forgot User ID' / 'Forgot Password' option(s) available on the websites of the

respective Depositories / Depository Participants.

B. FOR NON-INDIVIDUAL MEMBERS HOLDING SHARES IN DEMAT MODE AND MEMBERS HOLDING SHARES IN PHYSICAL MODE

B1. For Non-Individual Members holding shares in demat mode and registered for NSDL 'IDeAS'

If you are registered for NSDL IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL eservices after using your login credentials, click on e-Voting and you can proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

B2. For other Members, including Members holding shares in physical mode

Please follow below steps:

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>
- Click on 'Login' available under 'Shareholder/Member' section.
- Enter your User ID, Password/OTP and a Verification Code as shown on the screen.
- Your User ID details are given below:
 - 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*****.
 - 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*****.
 - For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 133820 then user ID is 133820001***
- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.

AGM NOTICE

Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on 'Login'.
- Proceed to Step 2 to cast your vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM.

Note: 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. 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 NSDL account, last 8 digits of 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'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User 'Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

Step 2: Cast your vote electronically and join the AGM virtually on NSDL e-Voting system.

- After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and AGM is in active status.
- Select 'EVEN' of Honeywell Automation India Limited i.e., 133820 to cast your vote during the remote e-Voting period or casting your vote during

the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- Upon confirmation, the message 'Vote cast successfully' will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the Resolutions, you will not be allowed to modify your vote.

General Guidelines for shareholders to vote electronically during the remote e-Voting period or joining the AGM virtually & e-voting during the AGM

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. to the Scrutinizer by email to amruta@bokilandpunde.in with a copy marked to evoting@nsdl.com. 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.
- It is strongly recommended not to 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.
- In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- Members are encouraged to join the Meeting through Laptops for better experience. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. It is

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of network glitches.

- Any person holding shares in physical form and nonindividual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e., Friday, June 20, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details | Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system.”
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com. Individual Shareholders holding securities in demat mode with NSDL may contact NSDL Helpdesk by sending a request at evoting@nsdl.com or call on: 022 - 4886 7000 / 022 - 2499 7000. Individual Shareholders

holding securities in demat mode with CDSL may contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at

Registration as speaker shareholder:

- Members are encouraged to submit their questions with regard to the financial statements or any other matter to be placed at the 41st AGM from their registered e-mail address, mentioning their name, DP ID and Client ID/Folio No. and mobile no. in advance at HAIL.InvestorServices@Honeywell.com on or before 5.00 p.m. (IST) on Friday, June 20, 2025. Such questions by the Members shall be suitably replied to by the Company during the AGM.
- Members who would like to express their views/ ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered e-mail address mentioning their Name, DP ID and Client ID/Folio No., PAN and Mobile No. at HAIL.InvestorServices@Honeywell.com on or before 5.00 p.m. (IST) on Friday, June 20, 2025
- Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.