

Honeywell

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>

July 13, 2024

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
--	---

Dear Sir/Madam,

Sub: Notice of the 40th Annual General Meeting of Honeywell Automation India Limited (the Company) for FY 2023-24

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 40th Annual General Meeting of the Company to be held on Monday, August 5, 2024 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 2023-24.

The Annual Report for FY 2023-24 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 **40th Annual General Meeting of Honeywell Automation India Limited will be held on Monday, August 5, 2024 at 4.00 p.m.(IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
- To declare a final dividend of ₹100/- (Rupees One Hundred Only) per equity share for the Financial Year 2023-24.
- To appoint a Director in place of Mr. Ashish Modi (DIN: 07680512), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- Appointment of Mr. Atul Pai (DIN: 02704506) as the Managing 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 Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) 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 (“SEBI Listing Regulations”) 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 appointment of Mr. Atul Pai (DIN: 02704506) as the Managing Director of the Company for a term of 5 (five) years with effect from May 16, 2024 up to May 15, 2029 (both days inclusive), and who shall be liable to retire by rotation, on the terms and conditions of appointment and remuneration as contained in the Managing Director Agreement, material terms of which are set out in the explanatory statement attached to the Notice of the Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorised to alter and/or vary the terms of appointment and

remuneration as may be agreed upon with Mr. Atul Pai, subject however to the overall ceiling on remuneration specified in Section 197 read with Schedule V to the Act and other applicable provisions of the Act and the SEBI Listing Regulations, for the time being in force.”

- Appointment of Mr. Thaj Mathew (DIN: 07425690) as a Non-Executive 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 Sections 152 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 and other applicable regulations, if any, 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, Mr. Thaj Mathew (DIN: 07425690) who was appointed as an Additional Director (Non-Executive) of Honeywell Automation India Limited (“the Company”) w.e.f. May 16, 2024 by the Board of Directors of the Company, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retirement by rotation.”

- 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 2023-24, being an amount exceeding fifty percent of the total annual remuneration payable to all the Non-Executive Directors of the Company for Financial Year 2023-24.”

7. **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 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 2024-25, 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 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 2024-25, 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."

9. **Ratification of Cost Auditor's Remuneration**

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

"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-imbursalment 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, 2025."

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, and subsequent circulars issued in this regard, the latest being (iv) 09/2023 dated September 25, 2023 ("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/2022/62 dated May 13, 2022 and (iii) SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("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 Act, the SEBI Listing Regulations, the MCA Circulars and the SEBI Circulars, the 40th AGM of the Company is being held through VC/OAVM on Monday, August 5, 2024 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 Items No. 4 to 9 of the accompanying Notice, is considered to be unavoidable by the Board and hence, form part of this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect of Special Business under Items No. 4 to 9 is annexed hereto.
4. As required under Regulation 36 of the SEBI Listing Regulations and SS-2, relevant details of Directors seeking appointment/re-appointment at the AGM are given in Annexure-1 to the AGM Notice. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
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 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.

7. 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.
8. 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.
9. In 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.
10. Pursuant to Regulation 42 of the SEBI Listing Regulations, **the Register of Members and Share Transfer Books of the Company will be closed from Thursday, July 25, 2024 to Monday, August 5, 2024 (both days inclusive)**. The Record Date for determining the names of member eligible for final dividend on equity shares for the Financial Year 2023-24, if approved by the members at the AGM, is **Wednesday, July 24, 2024**. The payment of such dividend subject to deduction of tax at source will be made from **Friday, August 16, 2024**.
11. 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 Registrar and Transfer Agents, Link Intime India Private Limited (Erstwhile TSR Consultants Private Limited).
12. 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 relevant applicable 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. 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 instructions for remote e-voting and e-voting at AGM are given at Annexure-2 to the AGM Notice.
13. The Members can join the AGM in the VC/OAVM mode 15 minutes before and upto 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 atleast 1000 members on 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, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, 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 are requested to please contact the Company's RTA in this regard.
15. 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, July 29, 2024** only 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 Thursday, August 1, 2024 (9.00 a.m. IST) and ends on Sunday, August 4, 2024 (5.00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialised form, as on **Monday, July 29, 2024** i.e., 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.
16. 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 him in writing, who shall countersign the same and declare the result of the voting forthwith.
17. 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 Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE and NSE where the shares of the Company are listed.
18. In compliance with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2023-24 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. The Company shall send a physical copy of the Annual Report FY 2023-24 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 FY 2023-24 will also be available on the Company's website <https://www.honeywell.com/in/en/hail>, 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 <https://www.evoting.nsdl.com>.
19. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
20. **Process for registering e-mail addresses to receive this Notice electronically:**
- (i) One time registration of email address with RTA for receiving the Annual Report FY 2023-24 and to cast vote 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 Link Intime India Private Limited (RTA) on or before 5:00 p.m. (IST) on July 26, 2024.
 - (ii) Process to be followed for one time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:
 - a) Visit the link: https://liipolweb.linkintime.co.in/EmailReg/Email_Register.html
 - b) Select the name of the Company from the dropdown list: **Honeywell Automation India Limited**.
 - c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) / Folio No. and Certificate No. (if shares held in physical form), Shareholder name, PAN, mobile number and email id.
 - d) The system will send One Time Password (OTP) on the Mobile no. and e-mail address.
 - e) Enter OTP received on Mobile no. and e-mail address.
- After successful submission of the e-mail address, NSDL will email a copy of the AGM Notice and the Annual Report for FY 2023-24. In case of any queries, Members may write to rnt.helpdesk@linkintime.co.in or evoting@nsdl.com.

Registration of e-mail address permanently with the Company/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 TSR, 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/TSR for all future communications.

21. Members are requested to note that dividends not encashed or remaining 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 the IEPF. Members who have not encashed the dividend warrant(s) so far for the period ended March 31, 2017 or any subsequent financial years are requested to make their claim to the Office of the RTA. It shall be noted that once the dividend is transferred to the IEPF as above, no claim shall lie with the Company in respect of such amount. The details of the unclaimed dividend lying in the Unpaid Dividend Account is available on Company's website at the following link: <https://www.honeywell.com/in/en/hail>.

Additionally, the Company is required to transfer to the IEPF, all the shares whose dividend is lying in the "Unpaid Dividend Account" of the Company as unpaid or unclaimed for a period of seven consecutive years from the date of its transfer to the said Unpaid Dividend Account. The relevant details are given in the Board's Report which forms a part of this Annual Report. The details of Unclaimed Dividends are available at <https://www.honeywell.com/in/en/hail>.

22. Pursuant to the Order passed by National Company Law Tribunal dated December 18, 2023, TSR Consultants Private Limited, formerly the Registrar and Transfer Agent ("RTA") of the Company, has merged with Link Intime India Private Limited with effect from December 22, 2023. Consequent to the merger, the RTA activities of the Company are being carried out by Link Intime India Private Limited.

23. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's Website at <https://www.honeywell.com/in/en/hail>

24. Tax on Dividend

Members may note that the "the IT Act" as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct TDS at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following

documents in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

- Members having valid PAN: 10% or as notified by the Government of India
- Members not having PAN / valid PAN: 20% as per Section 206AA

However, no tax shall be deducted on the dividend payable to:

i. **Resident individual:**

If the total dividend to be received by them during Financial Year 2023-24 does not exceed ₹5,000 and also in cases where members provide Form 15G/ Form 15H (applicable to individuals aged 60 years or more) subject to the conditions specified in the IT Act.

ii. **Resident Non-Individual Shareholder:**

- a. Insurance Companies - Self-declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with IRDA/ LIC/ GIC.
- b. **Mutual Funds** - Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the IT Act along with self-attested copy of PAN card and certificate of registration with SEBI.
- c. **Alternative Investment fund** - Self-declaration that its income is exempt under Section 10 (23FBA) of the IT Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- d. **New Pension Scheme (NPS) Trust** - Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the IT Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- e. **Other Non-Individual Shareholders** - Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- f. Resident shareholders may also submit a lower/ Nil deduction certificate obtained from the respective jurisdictional tax officer u/s

197 of the IT Act, to claim a lower/Nil TDS. PAN is mandatory for members providing Form 15G /15H or any other document as mentioned above.

iii. Non-Resident Shareholder:

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the DTAA between India and the country of tax residence of the member, if treaty provisions are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities.
- Copy of Tax Residency Certificate (TRC) for the FY 2023-24 obtained from the tax authorities of the country of tax residence, duly attested by member.
- Self-declaration in Form 10F.
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Lower tax deduction certificate obtained from the respective jurisdictional tax officer u/s 197 r.t.w. Section 195 of the IT Act.

Section 206AB-High rate for non-filers

TDS to be deducted at higher rate in case of non-filers of Return of Income.

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the IT Act with effect from July 1, 2021. The provisions of section 206AB of the IT Act require the deductor to deduct tax at higher of the following rates from amount paid / credited to 'specified person':

- a At twice the rate specified in the relevant provision of the Act; or
- b At twice the rates or rates in force; or
- c At the rate of 5%

foot note

https://forms.zohopublic.in/wardhanagarwal/form/HoneywellShareholderDeclarationforDividend2024/formperma/2-bC9dgZxelVe-0mq3_gtFeqqJarktvWim-o1_UaZCY

The 'specified person' means a person who has:

- a. Not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- b. Subjected to tax deduction/collection at source in aggregate amounting to ₹50,000 or more in each of such two immediate previous years.

Non-applicability- The non-resident who does not have a permanent establishment.

In case of Foreign Institutional Investors I Foreign Portfolio Investors, tax will be deducted @ 20% (plus applicable surcharge and cess).

The shareholders are requested to submit/upload the aforementioned documents on the link given in the foot note on or before July 29, 2024. [QR code given below]



No communication would be accepted from members after July 29, 2024 regarding the tax withholding/TDS on dividend. It may be further noted that in case the tax on said dividend is deducted at a higher rate, in the absence of receipt of the aforementioned details/ documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible. For further details, members are requested to visit the website of the Company <https://www.honeywell.com/in/en/hail>.

The dedicated email ID for queries, if any, in this respect is HAIL.Dividend@Honeywell.com

By Order of the Board

Indu Daryani
Company Secretary

Pune, May 15, 2024

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>

STATEMENT SETTING OUT MATERIAL FACTS

Pursuant to Section 102 of the Companies Act, 2013

Item No. 4:

Appointment of Mr. Atul Pai (DIN: 02704506) as the Managing Director of the Company

Mr. Atul Pai (DIN: 02704506) was appointed as a Non-Executive Director of the Company w.e.f. November 9, 2020. Based on the recommendation of the NRC, the Board of the Company appointed Mr. Atul Pai as the Managing Director of the Company for a term of 5 years with effect from May 16, 2024 up to May 15, 2029 (both days inclusive) on the terms and conditions of appointment and remuneration as recommended by the NRC, subject to approval by the Members.

The material terms of appointment and remuneration of Mr. Atul Pai as contained in the Managing Director Agreement are given below:

- I. Mr. Atul Pai shall, as the Managing Director, be Head of the Management Team and shall, subject to the supervision and control of the Board of Directors, be responsible for the overall conduct and functioning of the Company.
- II. **Remuneration**
 - a. **Annual Gross Compensation:** Annual Gross Compensation (which includes basic, HRA, perquisites, other allowances, etc.) within the range of ₹2,80,00,000/- (Rupees Two Crores and Eighty Lakhs only) to ₹4,60,00,000/- (Rupees Four Crores and Sixty Lakhs only) as may be determined and increased by the NRC and approved by the Board from time to time, within the aforesaid limits. The annual increment will be merit based and take into account the Company's performance.
 - b. **Incentive Compensation Plan:** Such remuneration by way of Incentive Compensation Plan, in addition to the Annual Gross Compensation payable, calculated with reference to performance of the Company in a particular financial year, as may be reviewed and proposed by the NRC and approved by the Board subject to the overall ceilings stipulated in Section 197 of the Act.
 - c. **Long term Incentive Plan:** The Managing Director will also be eligible for long term incentives such

as stock options, restricted stock units issued by Honeywell International Inc., from time to time as per Honeywell policy and reviewed and proposed by the NRC and approved by the Board.

- d. **Retirals:** Company's contribution to Provident Fund, to the extent these either singly or together, not taxable under the Income Tax Act; Gratuity payable as per the rules of the Company and encashment of leave at the end of tenure shall not be included in the computation of the limits for the remuneration or perquisites mentioned above.
 - e. **Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or inadequate profits, the Company will, subject to applicable laws and such sanctions and approvals as may be required, pay remuneration as provided herein above.
- III. The terms and conditions of the said appointment and Managing Director Agreement may be altered and varied from time to time by the NRC / Board, as it may, in its discretion, deem fit within the maximum amount payable to the Managing Director, subject to the provisions of Sections 196, 197, and other applicable provisions, if any, of the Act read with Schedule V to the Act, for the time being in force..

In the opinion of the Board, Mr. Atul Pai has the requisite qualifications, skills, experience and expertise in specific functional areas, which are beneficial to the Company, and he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act. Mr. Atul Pai has also furnished the Company his consent to act as a Managing Director.

A brief profile of Mr. Atul Pai and disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as Annexure-1 to the AGM Notice.

An electronic copy of the Managing Director Agreement is available for inspection. Please refer to Note 7 given in the Notice on inspection of documents.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Atul Pai as the Managing Director of the Company and accordingly the Board recommends appointment of Mr. Atul Pai as the Managing Director of the Company as proposed in

the resolution set out at Item No. 4 for approval by the Members by way of an Ordinary Resolution.

Except for Mr. Atul Pai, and/his relatives, none of the other Directors or Key Managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5:

Appointment of Mr. Thaj Mathew (DIN: 07425690) as a Non-Executive Director of the Company

Based on the recommendation of the NRC, the Board of Directors of the Company appointed Mr. Thaj Mathew (DIN: 07425690) as an Additional (Non-Executive Non-Independent) Director of the Company w.e.f. May 16, 2024, subject to approval of the Members.

Pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), appointment of Mr. Thaj Mathew is subject to approval of shareholders of the Company within a time period of three months from the date of appointment.

The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing his candidature for the office of Director. Mr. Thaj Mathew's appointment as a Director of the Company shall be liable to retirement by rotation.

Mr. Thaj Mathew has provided his declaration to the Board that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE and NSE pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies and is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a director.

A brief profile of Mr. Thaj Mathew and disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as Annexure-1 to the AGM Notice.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Thaj Mathew on the Board of the Company and accordingly the Board recommends appointment of Mr. Thaj Mathew as a Non-Executive Director as proposed in the resolution set out at Item No. 5 for approval by the Members by way of an Ordinary Resolution.

Except for Mr. Thaj Mathew 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 No. 6:

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

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 2023-24 to the Independent Directors as under:

(₹ in million)

Name of Director	Commission for FY 2023-24
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. 6 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 2023-24.

The Board recommends the Special Resolution set out at Item No. 6 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. 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

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. 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, 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 33rd AGM

held on August 9, 2017 approved Material Related Party transactions *inter alia* with HII and HMIL. The earlier Resolution holds good for the material related party transactions entered during the Financial Years upto April 01, 2023 to March 31, 2024, in terms of the clarification provided vide SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022.

Details of the proposed MRPTs of the Company with Honeywell International Inc. ("HII") and with Honeywell Measurex (Ireland) Limited ("HMIL"), including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No.	Description	Honeywell International Inc. (HII)	Honeywell Measurex (Ireland) Limited (HMIL)
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.
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 2024-25 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 	The Company and HMIL have entered into / propose to enter into the following RPTs pertaining during FY 2024-25, 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 • Purchase/Sale of fixed assets
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.	<ul style="list-style-type: none"> • 22% (based on the Company's Turnover for FY 2022-23) • 19% (based on the Company's Turnover for FY 2023-24) 	<ul style="list-style-type: none"> • 18% (based on the Company's Turnover for FY 2022-23) • 16% (based on the Company's Turnover for FY 2023-24)
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.
a.	Details of the source of funds in connection with the proposed transaction.	Not Applicable.	Not Applicable.
b.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: Nature of indebtedness, Cost of funds and Tenure.	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.
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.

Sr. No.	Description	Honeywell International Inc. (HII)	Honeywell Measorex (Ireland) Limited (HMIL)
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.
6	Details of transactions entered into by the Company with the Related Parties during the last three Financial Years: (₹ in millions)		
a.	FY 2023-24	4,143	4,313
	Sale, purchase or supply of any goods or materials	560	4,313
	Sale of engineering services, purchase of services	3,583	-
b.	FY 2022-23	3,836	3,220
	Sale, purchase or supply of any goods or materials	477	3,207
	Sale of engineering services, purchase of services	3,359	13
c.	FY 2021-22	2,744	1,481
	Sale, purchase or supply of any goods or materials	606	1,471
	Sale of engineering services, purchase of services	2,138	10

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. 7 and 8 respectively of the Notice for approval of MRPTs.

The Board recommends the Ordinary Resolutions set out at Item Nos. 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. 7 and 8 of the Notice, whether the entity is a Related Party to the particular transaction(s) or not.

Item No. 9:

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 Act, read with the Companies (Cost Records and Audit) Rules, 2014 ("the

Rules"). The Board, based on the recommendation of the Audit Committee at its meeting held on May 15, 2024, had approved re-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, 2024 and ending on March 31, 2025 at a remuneration of ₹7,00,000/- (Rupees Seven Lakh Only) plus applicable taxes and re-imbusement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to 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. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2025.

The Board recommends the Ordinary Resolution set out at Item No. 9 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 Resolution.

ANNEXURE-1 TO THE AGM NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/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. Ashish Modi	Mr. Atul Pai	Mr. Thaj Mathew
Director Identification Number (DIN)	07680512	02704506	07425690
Date of Birth / Age	May 23, 1979 / 45 years	March 2, 1971 / 53 years	November 20, 1974 / 49 years
Date of appointment on the Board	October 22, 2019	November 9, 2020	May 16, 2024
Educational Qualification	B.E. in Mechanical Engineering from the National Institute of Technology in Trichy, India. M.S. in Mechanical Engineering from Rensselaer Polytechnic Institute in New York. MBA in Finance from The Wharton School, University of Pennsylvania.	Chartered Accountant, Bachelor of Commerce and Certified Six Sigma Green Belt.	B. Com LLB
Experience (including expertise in specific functional areas) / Brief Resume	Mr. Ashish Modi is the President for Honeywell India and is responsible for driving Honeywell's strategic priorities in the country. Mr. Ashish Modi has over 20 years of experience and has served in various leadership roles at Honeywell including VP & GM for Building Automation, Asia region, Chief Operating Officer, Honeywell Connected Plant, Global VP&GM, Advanced Solutions business and GM, Lifecycle Solutions & Services business in India and APAC. Before joining Honeywell Ashish was with McKinsey & Co.	Mr. Atul Pai has more than two decades of Honeywell experience in various regional and global roles across Honeywell and its finance division. As an experienced CFO and proven business leader, Mr. Atul Pai has the right experience, leadership qualities and business acumen. Mr. Atul Pai 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 and served as Operations Controller for Honeywell. Mr. Atul Pai has been a Member on the Company's Board as a Non-Executive Director since 2021 and is member of the Honeywell India leadership team.	Mr. Thaj Mathew is Vice President and General Counsel of Honeywell. Mathew has over two decades of experience and has been with Honeywell for more than 14 years holding multiple roles in India and globally. Mr. Thaj Mathew currently serves as Vice President and General Counsel for Honeywell's India operations and additionally leads legal function of Honeywell Technology Solutions Private Limited, the captive engineering arm of Honeywell International Inc. Mr. Thaj Mathew's responsibilities include managing corporate governance of entities in India and driving PAN India best practices amongst other things.
Directorships held in other companies	Honeywell Hometown Solutions India Foundation Trinity Mobility Private Limited	Honeywell Hometown Solutions India Foundation	NIL
Memberships/Chairmanships of committees across all public limited companies	Honeywell Automation India Limited: • Stakeholders Relationship Committee – Chairman • Nomination & Remuneration Committee – Member • Corporate Social Responsibility Committee – Member • Risk Management Committee – Member	Honeywell Automation India Limited: • Corporate Social Responsibility Committee – Chairman • Audit Committee – Member • Risk Management Committee – Member	NIL
Relationship with other Directors/ Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.	Not related to any Director/Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel of the Company
Shareholding in the Company	NIL	NIL	NIL
No. of Board / Committee Meetings attended during FY 23-24	3/4	4/4	Not Applicable
Terms and Conditions of appointment	As per the Ordinary Resolution set forth at Item No. 3 of this Notice.	As per the Ordinary Resolution set forth at Item No. 4 of this Notice, read with the Explanatory Statement thereto.	As per the Ordinary Resolution set forth at Item No. 5 of this Notice, read with the Explanatory Statement thereto.
Name of the listed entities from which the person has resigned in the past three years	NIL	NIL	NIL

Details are as on May 15, 2024.

For other details such as number of meetings of the Board attended during the year; remuneration last drawn & sought to be paid, etc. please refer to the Corporate Governance Report which is a part of the 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) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order 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.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https:// eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center; margin-right: 20px;">  </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for CDSL Easi / Easiest, they can login through their 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 user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period meeting or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities In demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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.com or call at 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 no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under
4. Your User ID details are given below :

'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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 folio number is 001*** and EVEN is 128977 then user ID is 128977001***

5. 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 login 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' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) 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'.

(ii) If your email ID is not registered, please follow steps mentioned at Point no. 22 of the Notice.

6. 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 are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. 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 General Meeting is in active status.
2. Select "EVEN" of the Company: 128977 to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the 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.

General Guidelines for shareholders

1. Institutional / Corporate Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board or governing body Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutiniser by e-mail 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.
2. 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.
3. 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com.
4. Any person holding shares in physical form and non-individual 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., Monday, July 29, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer / RTA. 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 i.e., Monday, July 29, 2024 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system."

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password:

1. In case shares are held in physical mode please provide

Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID +CLIO or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders 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 joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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.

The Instructions for Members for E-Voting on the Day of the AGM are as follows:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for Attending the AGM Through VC/OAVM are as Under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After

successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company: 128977 will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members are encouraged to submit their questions with regard to the financial statements or any other matter to be placed at the 40th 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 before 5.00 p.m. (IST) on Wednesday, July 31, 2024. Such questions by the Members shall be suitably replied to by the Company during the AGM.
6. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register 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 from Thursday, July 25, 2024 (9.00 a.m. IST) to Wednesday, July 31, 2024 (5.00 p.m. IST). 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.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM.