



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>

May 15, 2024

The Manager – Compliance Department BSE Limited Floor 25, P. J. Towers, Dalal Street Mumbai 400 001 Scrip Code: 517174	The Manager – Compliance Department National Stock Exchange of India Limited 'Exchange Plaza', Bandra-Kurla Complex Bandra (East), Mumbai 400051 Scrip Symbol: HONAUT
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Dear Sir/Madam,

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Ref: Intimation regarding changes in the Board of Directors of Honeywell Automation India Limited (the Company)

Pursuant to Regulation 30 of the SEBI Listing Regulations, please be informed that the Board of Directors of the Company at its meeting held today has, *inter alia*, approved/taken note of the following:

i) Resignation of Mr. Ashish Gaikwad, Managing Director:

The Board accepted and took on record resignation of Mr. Ashish Madhukar Gaikwad (DIN: 07585079) as the Managing Director as also a director of the Company and Key Managerial Personnel under the Companies Act, 2013, with effect from the close of business hours of May 15, 2024. The Board also placed on record its appreciation for the valuable contribution made by Mr. Ashish Gaikwad during his tenure as a Director of the Company.

ii) Appointment of Mr. Atul Pai as the Managing Director:

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Atul Vinayak Pai (DIN: 02704506), Non-Executive Non-Independent Director of the Company has been appointed as the Managing Director and Key Managerial Personnel under the Companies Act, 2013 for a term of 5 years with effect from May 16, 2024 up to May 15, 2029 (both days inclusive), subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

iii) Appointment of Mr. Thaj Mathew as an Additional Director (Non-Executive Non-Independent Director):

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Thaj Mathew (DIN: 07425690) has been appointed as an Additional Director (Non-Executive Non-Independent Director) of the Company with effect from May 16, 2024, to hold office up to the date of the ensuing Annual General Meeting



of the Company. His appointment will be subject to approval by the Shareholders of the Company at the ensuing Annual General Meeting.

Further, please find enclosed:

- Relevant details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular ref SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as **Annexure A**.
- Resignation Letter received from Mr. Ashish Gaikwad, as **Annexure B**.
- Brief Profile of Mr. Atul Pai, as **Annexure C**.
- Brief Profile of Mr. Thaj Mathew, as **Annexure D**.
- Press Release on change in Managing Director of the Company, as **Annexure E**.

This intimation is also being uploaded on the website of the Company at <https://www.honeywell.com/in/en/hail>

Thanking you,

Yours faithfully

For **Honeywell Automation India Limited**

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

Relevant details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular ref SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Mr. Ashish Gaikwad (DIN: 07585079)	Mr. Atul Pai (DIN: 02704506)	Mr. Thaj Mathew (DIN: 07425690)
1.	Reason for change viz. appointment, removal, death or otherwise resignation	Resignation of Mr. Ashish Madhukar Gaikwad as the Managing Director of the Company and Key Managerial Personnel under the Companies Act, 2013.	Appointment of Mr. Atul Vinayak Pai, Non-Executive Non-Independent Director as the Managing Director and Key Managerial Personnel under the Companies Act, 2013.	Appointment of Mr. Thaj Mathew as an Additional Director (Non-Executive Non-Independent Director).
2.	Date of Appointment/Cessation (as applicable) & Term of appointment	Cessation from the close of business hours of May 15, 2024.	Appointment for a term of 5 years with effect from May 16, 2024 up to May 15, 2029 (both days inclusive), subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.	Appointment with effect from May 16, 2024, to hold office up to the date of the ensuing Annual General Meeting of the Company, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment)	Not Applicable.	Refer Annexure C.	Refer Annexure D.
4.	Disclosure of Relationship between Directors (in case of appointment of Director)	Not Applicable.	Mr. Atul Pai is not related inter-se with any other Director of the Company.	Mr. Thaj Mathew is not related inter-se with any other Director of the Company.
5.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Not Applicable.	Mr. Atul Pai is not debarred from holding the office of director by virtue of any SEBI Order or any other such Authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.	Mr. Thaj Mathew is not debarred from holding the office of director by virtue of any SEBI Order or any other such Authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Annexure B

May 15, 2024

The Board of Directors
Honeywell Automation India Limited
56 & 57, Hadapsar Industrial Estate,
Pune 411 013

Dear Board Members,

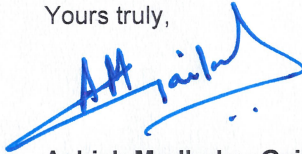
Subject: Resignation as Managing Director of Honeywell Automation India Limited

I wish to inform you that I have been entrusted with a new and broader responsibility at Honeywell, as the India Leader for Industrial Automation (IA) business, one of Honeywell International Inc's strategic business group. I humbly accept the new responsibility. Therefore, I hereby tender my resignation from the office of Managing Director of Honeywell Automation India Limited effective close of business hours of May 15, 2024.

I would like to take this opportunity to thank all the Board members Honeywell Automation India Ltd. and the Management Team for their exceptional support I have received during my tenure as the Managing Director of Honeywell Automation India Limited.

Thank you.

Yours truly,



Ashish Madhukar Gaikwad
DIN: 07585079

Brief Profile of Mr. Atul Pai

Name: Atul Vinayak Pai

DIN: 02704506

Date of Birth: March 2, 1971

Educational Qualification: Chartered Accountant, Bachelor of Commerce and certified Six Sigma Green Belt.

Directorship in other Companies:

- Honeywell Automation India Limited
- Honeywell Hometown Solutions India Foundation

Professional Experience: Mr 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, Atul has the right experience, leadership qualities and business acumen.

Pai joined HAIL in 2001 and has held several leadership roles across the Honeywell, he spent eight years serving as Global CFO for Honeywell Building Solution and served as Operations Controller for Honeywell.

Mr Pai has been a Member of the HAIL Board of Directors as a Non-Executive Director since 2021 and is member of the Honeywell India leadership team.

Brief Profile of Mr. Thaj Mathew

Name: Thaj Mathew

DIN: 07425690

Date of Birth: November 20, 1974

Educational Qualification: B.Com. LL.B

Directorship in other Companies: NIL

Professional Experience: 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.

Mathew currently serves as Vice President and General Counsel for Honeywell's India operations and additionally leads legal function of Honeywell Technology Solutions Pvt Ltd., the captive engineering arm of Honeywell International Inc. Mathew's responsibilities include managing corporate governance of entities in India and driving pan India best practices amongst other things.

Mr. Mathew is member of Honeywell's global legal leadership team and Honeywell India leadership team.

Media Contact:

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HONEYWELL AUTOMATION INDIA LIMITED APPOINTS ATUL PAI AS MANAGING DIRECTOR

Pune, May 15, 2024 – Honeywell Automation India Limited (**HAIL**) (**NSE: HONAUT**) today announced the appointment of Atul Pai as its Managing Director, effective May 16, 2024. He succeeds Ashish Gaikwad who is taking on a broader responsibility as India Leader for Industrial Automation, one of Honeywell International Inc’s strategic business groups.

“Atul brings more than two decades of Honeywell experience in various regional and global roles across Honeywell and its finance division. In his new role, he will provide strategic direction on HAIL to help strengthen our growth, enhance value for our customers and further build our local brand,” said **Ganesh Natarajan**, Chairman & Independent Director, HAIL. “Atul’s deep understanding of our business combined with his extensive expertise in building automation will be invaluable for HAIL.”

“As an experienced CFO and proven business leader, Atul has the right experience, leadership qualities and business acumen to lead HAIL forward,” added **Ashish Modi**, Non-executive Director of HAIL and President, Honeywell India. “Atul’s 20 plus years tenure at Honeywell combined with his unique knowledge of our business make him a natural successor to Ashish Gaikwad, and I am confident in his ability to drive superior stakeholder engagement and corporate governance across our business. I also want to thank Ashish Gaikwad for his leadership and invaluable contributions to HAIL over the last several years.”

Pai joined HAIL in 2001 and has held several leadership roles across the business. Pai spent eight years serving as Global CFO for Honeywell Building Solution and served as Operations Controller for Honeywell. He has been a Member of the HAIL Board of Directors since 2021. Pai is a qualified Chartered Accountant and holds a Bachelor of Commerce from Mumbai University.

“It is an absolute privilege to have the opportunity to lead HAIL, which has pioneered the industrial & building automation journey in this country for three decades to support the government’s ambition to Make in India,” said **Atul Pai**. “Honeywell’s technology capabilities across automation, digitalisation and sustainability, our team of experienced professionals and our excellence in execution give us a competitive edge to lead in the industry.”

HAIL is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE), and is a leader in integrated automation and software solutions, including process solutions and building solutions. It has a wide product portfolio in environmental and combustion controls, and sensing and control and provides engineering services in the field of automation and control to global clients.

HAIL was established in 1984 with its manufacturing, design, and engineering facilities located in Pune. Today, it is a Fortune India 500 company with more than 3,000 employees spread across Pune, Ahmedabad, Baroda, Bangalore, Hyderabad, Mumbai, Chennai, Gurgaon, Kolkata, and Jamshedpur. HAIL has the unique distinction of being one of the first automation companies in India to be awarded dual certification of ISO:14001 and OHSAS:18001.

Honeywell

About Honeywell:

Honeywell is an integrated operating company serving a broad range of industries and geographies around the world. Our business is aligned with three powerful megatrends – automation, the future of aviation and energy transition – underpinned by our Honeywell Accelerator operating system and Honeywell Connected Enterprise integrated software platform. As a trusted partner, we help organizations solve the world's toughest, most complex challenges, providing actionable solutions and innovations that help make the world smarter, safer and more sustainable.

For more news and information on Honeywell, please visit www.honeywell.com/newsroom