

**NOTICE** is hereby given that the **TWENTY-NINTH ANNUAL GENERAL MEETING** of HONEYWELL AUTOMATION INDIA LIMITED will be held **at 2.00 p.m. on May 3, 2013** in Honeywell Automation India Limited, 56 & 57, Hadapsar Industrial Estate, Pune 411 013 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive and adopt the Directors' Report and Audited Statement of Profit and Loss for the year ended December 31, 2012 and the Balance Sheet as at that date.
2. To declare dividend.
3. To appoint a Director in place of Mr. S.L. Rao who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. Gerard Willis who retires by rotation and is eligible for re-appointment.
5. To appoint Auditors and to fix their remuneration.

**SPECIAL BUSINESS:**

6. **To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956 a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198, 349 and 350 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made 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 January 1, 2012."

7. **To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 269, 309 and other applicable provisions of the Companies Act, 1956, the Company hereby approves of the re-appointment and change in remuneration of Mr. Anant Maheshwari as Managing Director, with effect from March 1, 2013, upon the terms and conditions set out in the draft Agreement submitted to this meeting and for identification signed by the Chairman, which Agreement is hereby specifically sanctioned with liberty to the Directors to alter and vary the terms and conditions of the said Agreement in such manner as may be agreed to between the Directors and Mr. Maheshwari."

**NOTES:**

- a) The Company's shares are under the compulsory demat list. Shareholders are requested to utilise this facility to their advantage. Shareholders have been sent the ECS facility forms. Shareholders are requested to fill in the forms and take advantage of this facility.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, April 16, 2013 to Tuesday, April 23, 2013 (both days inclusive).
- c) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

- d) Members desiring any information about the Company's working are requested to write to the Company at an early date so as to enable the Management to reply at the General Meeting.
- e) Members are requested to promptly notify any change in their address to the Company's Registrars & Share Transfer Agents, namely, TSR DARASHAW LTD., 6-10 Haji Moosa Patrawala Ind. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011.
- f) Pursuant to the provisions of Section 205A of the Companies Act, 1956, as amended, dividend for the year ended December 31, 2006 will be transferred to the Investor Education and Protection Fund of the Central Government this year. Shareholders who have not encashed the dividend warrant(s) so far for the year ended December 31, 2006 or any subsequent years are requested to make their claim to the Office of the Registrar and Transfer Agents; TSR DARASHAW LTD., 6-10 Haji Moosa Patrawala Ind. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011. It may be noted that once the dividend is transferred to the Investor Education and Protection Fund as above, no claim shall lie with the Company in respect of such amount.
- g) As per the provisions of the amended Companies Act, 1956, facility for making nomination is now available for shareholders in respect of the shares held by them. Nomination forms can be obtained from the Share Registrars of the Company.
- h) Shareholders are requested to bring their copy of Annual report to the meeting.

Pune, February 6, 2013

By order of the Board of Directors

**Sneha Padve**  
Company Secretary

**Registered Office:**  
56 & 57, Hadapsar  
Industrial Estate,  
Pune 411 013.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

## Item Nos. 3 &amp; 4:

<b>Name of Director</b>	Mr. S.L. Rao	Mr. Gerard Willis
<b>Date of Birth</b>	22.01.1936	27.12.1953
<b>Date of Appointment</b>	24.1.2002	01.01.2006
<b>Expertise in specific functional areas</b>	Professional Manager and Applied Economist	Law
<b>Qualifications</b>	B.Com (Hons), M.A. in Economics	New York University School of Law, 1986 Honors.  Brown University – B.A. International Affairs Honors.  George Washington University School of Public and International Affairs, Washington D.C.; M.A. International Affairs.
<b>List of public Companies in which outside Directorships held as on December 31, 2012</b>	Kanoria Chemicals and Industries Limited Rain Commodities Limited, Rain CII Carbon Vizag Limited	–
<b>Chairman/Member of the Committees of the Board of the Companies on which he is a Director as on December 31, 2012</b>	Rain Commodities Limited Rain CII Carbon Vizag Limited Chairman - Audit Committee	–

## Item No.6:

The resolution authorizing payment of commission to the Non-Executive Directors needs to be renewed every five years. This is therefore a renewal of the earlier resolution.

## Item No. 7:

Mr. Anant Maheshwari was appointed as the Managing Director for a period of 3 years w.e.f. March 1, 2010. This term has been renewed for a further period of 3 years from March 1, 2013 to February 29, 2016 on the following terms and conditions:

- I) Mr. Anant Maheshwari 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:**
  1. Annual Gross Compensation (which includes basic pay, HRA, other allowances and commission etc.) in the scale of Rs.1,20,00,000/- (Rupees One crore, twenty lakhs only) to Rs. 2,50,00,000/- (Rupees Two crores, fifty lakhs only) per annum, with authority to the Board to fix his salary within this scale from time to time. The annual increment will be merit based and take into account the Company's performance.

**2. Commission:**

Such remuneration by way of commission (Incentive Compensation Plan), included in the Annual Gross Compensation payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each year subject to the overall ceilings stipulated in Sections 198 and 309 of the Act. The specific amount payable to the Managing Director will be based on certain performance criteria to be laid down by the Board and will be payable annually after the annual accounts have been approved by the Board of Directors and adopted by the members. The Managing Director will also be eligible to long term incentives such as stock options, restricted units issued by Honeywell Inc., from time to time as per Honeywell policy.

**3. Retirals:**

Company's contribution to Provident Fund, to the extent it is 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.

**4. Minimum remuneration:**

Notwithstanding anything to the contrary herein contained wherein any financial year during the currency of the tenure of the Managing Director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary and perquisites as specified above, subject to limits laid down in Schedule XIII of the Companies Act, 1956.

- III) The terms and conditions of the said appointment and/ agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amounts payable to Managing Director subject to the provisions of Sections 198, 309 and 310 and Schedule XIII of the Companies Act, 1956 or any other amendments made hereafter in this regard.
- IV) There are other usual provisions in the agreement relating to termination of contract, observing strict secrecy in respect of business matters, etc.

Mr. Anant Maheshwari is concerned and interested in the matter.