Honeywell
THE POWER OF CONNECTED

Date: September 16, 2018

To,

BSE Limited Phirozee Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	**National Stock Exchange of India Limited** Exchange Plaza, C/1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai 400 051
Honeywell Automation India Limited 56 & 57, Hadapsar Industrial Estate, Pune - 411 013, India.	

Sub: Intimation under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Ma'am,

1. Honeywell Automation India Limited ("**HAIL India**"/ "**TC**") is a company incorporated under the Companies Act, 1956, with its registered office at 56 & 57, Hadapsar Industrial Estate, Pune – 411013, Maharashtra. The equity shares of HAIL India are currently listed on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**").

2. The promoter of HAIL India is its immediate parent, Honeywell Asia Pacific Inc. ("**HAPI**"), a company incorporated under the laws of Delaware, USA, having registration number 0804020, with its principal place of business at 115 Tabor Road, Morris Plains, NJ 07950 and registered office at 251 Little Falls Drive, Wilmington, DE 19808. The shareholding pattern of HAIL India as of March 31, 2018 is as under:

Category of Shareholders	Number of shares	Percentage
Promoters/ Promoter Group (i.e., HAPI)	66,31,142	75%
Public	22,10,381	25%
Total	88,41,523	100%

3. The entire share capital of HAPI (i.e., 100%), in turn, is held by Honeywell International Inc. ("**HII**"), a publicly listed company incorporated under the laws of Delaware, USA, having registration number 2061772, with its principal place of business at 115 Tabor Road, Morris Plains, NJ 07950 and registered office at 251 Little Falls Drive, Wilmington, DE 19808.

4. A proposed internal reorganization is being contemplated within the Honeywell group ("**Proposed Reorganization**"), which will include the following steps:

(a) Step 1 – Transfer of shares of HAPI: HII will transfer, without any consideration, its entire shareholding (i.e., 100%) in HAPI to its wholly owned subsidiary i.e., New HAPI Inc., a company incorporated under the laws of Delaware, USA, having its registered office at 251 Little Falls Drive, Wilmington, DE 19808 ("**New HAPI**") (hereinafter referred to as "**Step 1 Transfer**"). Immediately upon completion of Step 1 Transfer:

(i) the entire share capital (i.e., 100%) of HAPI will be held by New HAPI, which in turn, is a wholly owned subsidiary of HII;
(ii) HAPI will continue to hold 75% of the equity share capital of HAIL India; and
(iii) HAIL India will continue to remain an indirect subsidiary and under ultimate control of HII.

The direct and indirect ownership structure of HAIL India after completion of Step 1 Transfer is depicted in **Appendix I**.

(b) Step 2 – Transfer of Shares of HAIL India: After completion of Step 1, all the shares of HAIL India held by HAPI will be transferred to HAIL Mauritius Limited, a company incorporated under the laws of Mauritius, having its registered office at 5th Floor, Ebene Esplanade 24 Cybercity, Ebene, 72201 Mauritius ("**HAIL Mauritius**"), pursuant to a merger of HAPI into HAIL Mauritius (hereinafter referred to as "**Step 2 Transfer**"). At the time of Step 2 Transfer, **both HAPI and HAIL Mauritius would both be wholly owned subsidiaries of a common holding company, i.e. New HAPI, which, in turn, is a wholly owned subsidiary of HII**. There will be no acquisition price payable by HAIL Mauritius to HAPI for the aforesaid transfer. HAIL Mauritius will issue 50,000 additional shares to New HAPI, being a common holding company of HAPI and HAIL Mauritius (the aggregate value of which is USD 50,000 at the time of their issuance) and New HAPI will continue to own 100% of HAIL Mauritius. Immediately upon completion of Step 2 Transfer:

(i) HAIL Mauritius will become the holder of the 75% of equity share capital of HAIL India and will be disclosed as a promoter of HAIL India (in lieu of HAPI);
(ii) HAIL Mauritius will continue to be a wholly owned subsidiary of New HAPI, which, in turn, is a wholly owned subsidiary of HII; and
(iii) HAIL India will continue to remain an indirect subsidiary and under ultimate control of HII.

The direct and indirect ownership structure of HAIL India after completion of Step 2 Transfer is depicted in **Appendix II**.

We are enclosing herewith our disclosures in the prescribed format as specified under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to Step 1 Transfer and Step 2 Transfer, for your information and records.

Kindly acknowledge receipt.

Thanking you,

Yours sincerely,

Signed for and on behalf of
New HAPI Inc.

Name: John J. Tus
Designation: Authorized Signatory
Date: as of September 16, 2018
Place: Morris Plains, NJ USA

Signed for and on behalf of
HAIL Mauritius Limited

Name:
Designation: Authorized Signatory
Date:
Place:

Signed for and on behalf of
Honeywell Asia Pacific Inc.

Name: John J. Tus
Designation: Authorized Signatory
Date: as of September 16, 2018
Place: Morris Plains, NJ USA

Signed for and on behalf of
Honeywell International Inc.

Name: John J. Tus
Designation: Authorized Signatory
Date: as of September 16, 2018
Place: Morris Plains, NJ USA

Thanking you,

Yours sincerely,

Signed for and on behalf of
New HAPI Inc.

Name:
Designation: Authorized Signatory
Date:
Place:

Signed for and on behalf of
HAIL Mauritius Limited

Name: Boopendradas Sungker
Designation: Authorized Signatory
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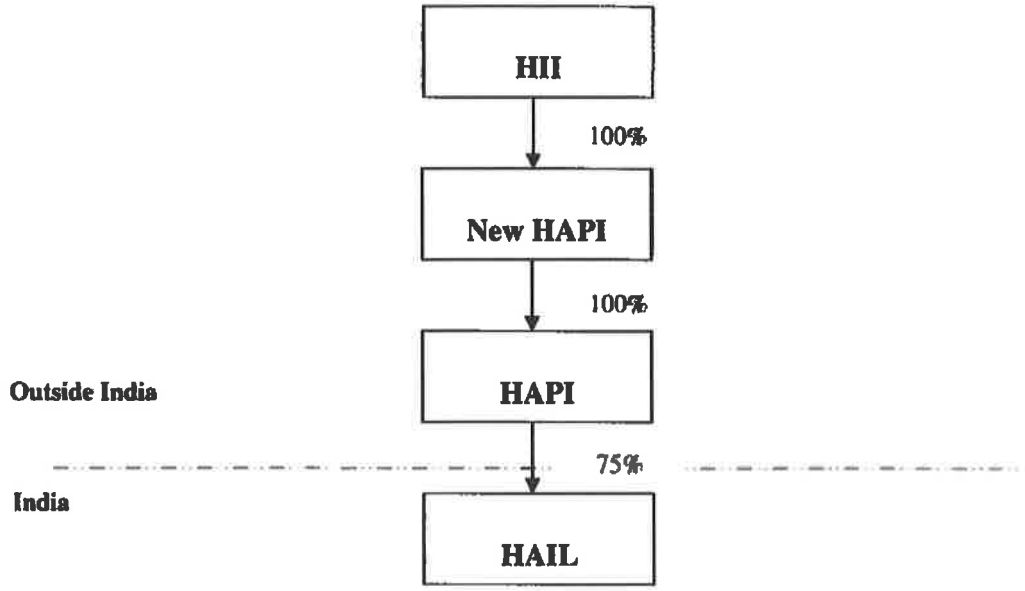
Signed for and on behalf of
Honeywell Asia Pacific Inc.

Name:
Designation: Authorized Signatory
Date:
Place:

Signed for and on behalf of
Honeywell International Inc.

Name:
Designation: Authorized Signatory
Date:
Place:

Appendix I
Direct and Indirect Ownership of HAIL after Completion of Step 1 Transfer



Appendix II
Direct and Indirect Ownership of HAIL after Completion of Step 2 Transfer

