

# Honeywell

THE POWER OF CONNECTED

Honeywell Automation India Ltd.  
CIN: L29299PN1984PLC017951  
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Fax: +91 20 6603 9800  
E-mail: India.Communications@Honeywell.com  
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February 4, 2019

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Kind Attn: Mr. K. Gopalkrishnan  
BSE Scrip Code: 517174

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400051  
Kind Attn: Mr. Hari  
NSE Symbol : HONAUT

Dear Sirs,

**Sub: Outcome of the Board Meeting held on February 4, 2019**

**Ref: Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Time of Commencement of Board Meeting: 1.30 PM

Time of Conclusion of Board Meeting: 3.38 PM

We wish to inform you that the Board of Directors at its meeting held today, *inter alia*, transacted the following business:

1. Approved the unaudited financial results for the third quarter and nine months ended December 31, 2018, along with the Limited Review Report by our Statutory Auditors for the said quarter and nine months.
2. Appointed Ms. Neera Saggi (DIN: 00501029) as an Additional Director (Non-Executive, Independent Director) of the Company with effect from February 4, 2019 for a term of five years. The appointment of Ms. Neera Saggi will be subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. Ms. Neera Saggi is not related to any of the Directors of the Company. Ms. Neera Saggi does not hold any shares in the Company. Ms. Neera Saggi is not debarred from holding the office of director by any SEBI order or any other authority.



Brief Profile of Ms. Neera Saggi is as under:

Ms. Neera Saggi has rich experience in the public and private sector. She joined the Indian Administrative Service in 1980 and for 28 years she worked in the state of West Bengal, Ministry of Commerce, Ministry of Textile and Ministry of Shipping in Govt. of India. Besides other assignments Ms. Saggi was the Secretary to Governor of West Bengal, District Magistrate, Hooghly in West Bengal, Dy. Chairperson of the Jawaharlal Nehru Port Trust (JNPT) and Development Commissioner of Special Economic Zones. Ms. Saggi was closely associated with evolving the policy framework of the National Special Economic Zones Act, 2005 by the Ministry of Commerce and Industry. She was the Chief Executive Officer of Larsen & Toubro, Seawoods, the largest Transit Oriented Development in India. She was also CMD (for 3 years) of Hindustan Diamond Corporation, a joint venture between De Beers and Govt. of India.

Ms. Saggi has worked in multiple sectors including infrastructure, real estate, EPC, health, SMEs, export promotion, rural administration, ports and commerce. She has worked with different stakeholders including Government, Private, Non profit, Multilateral Agencies, Chamber of Business and Commerce. She was the First Women President elected of the Bombay Chamber of Commerce and Industry in 166 years.

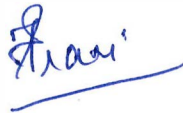
She is the Chairperson of CARE India, a non profit, on the Board of CARE International, and on the Board of Governors of IIM Amritsar and on the National Managing Committee of the Indian Cancer Society.

The above is for your information and record.

Thanking you,

Yours faithfully,

**For Honeywell Automation India Limited**



**Farah Irani  
Company Secretary**

Encl: A/a



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF HONEYWELL AUTOMATION INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **HONEYWELL AUTOMATION INDIA LIMITED** ("the Company"), for the Quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Hemant M. Joshi**  
Partner  
(Membership No. 38019)

Pune, February 4, 2019

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Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Sr.No	Particulars	Unaudited*			Unaudited*		Audited
		Quarter ended			Year to date		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
I	Revenue from operations	81,179	78,231	72,148	236,447	205,838	289,814
II	Other income (Net)	1,772	2,129	660	5,589	2,061	3,312
III	Total income (I + II)	82,951	80,360	72,808	242,030	207,899	273,126
IV	Expenses						
	Cost of materials consumed	34,251	33,253	30,777	101,375	87,386	114,337
	Purchases of stock in trade	8,330	7,150	7,233	23,175	18,503	25,564
	Changes in inventories of finished goods, work in progress and stock in trade	(759)	777	603	(930)	977	777
	Excise duty on sale of goods	-	-	-	-	816	816
	Employee benefits expense	13,102	12,924	10,850	38,845	34,376	44,974
	Finance costs	-	-	-	-	-	28
	Depreciation and amortisation	394	385	362	1,180	1,095	1,520
	Other expenses (Net)	14,429	10,881	13,442	36,092	35,432	46,987
	Total expenses (IV)	69,755	65,370	63,267	199,717	178,595	235,003
V	Profit / (loss) before exceptional items and tax (III-IV)	13,196	14,990	9,541	42,319	29,304	38,123
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	13,196	14,990	9,541	42,319	29,304	38,123
VIII	Tax expense	4,634	5,251	3,315	14,847	10,168	13,150
	1 Current tax	4,691	4,946	3,565	14,719	10,325	13,874
	2 Deferred tax	43	305	(250)	128	(157)	(724)
IX	Profit for the period (VII-VIII)	8,562	9,739	6,226	27,472	19,136	24,973
X	Other Comprehensive Income	331	127	(37)	93	(282)	(181)
	A (i) Items that will not be reclassified to profit or loss	222	14	(57)	54	(401)	(193)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(77)	(4)	20	(17)	139	68
	B (i) Items that will be reclassified to profit or loss	285	180	-	88	-	(86)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(99)	(63)	-	(30)	-	30
XI	Total Comprehensive Income (IX+X)	8,893	9,868	6,189	27,565	18,874	24,792
XII	Paid-up equity share capital	884	884	884	884	884	884
	Face value per share Rs 10						
XIII	Earning per share (Rs.) - Basic (not annualised)	86.88	110.15	70.42	310.74	216.47	282.45
XIV	Earning per share (Rs.) - Diluted (not annualised)	86.88	110.15	70.42	310.74	216.47	282.45

\*Limited Review

*ATSLP*

*AA Jain*



**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 4, 2019.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. Previous quarters/periods figures have been regrouped/reclassified as appropriate.
4. Consequent to introduction of Goods and Services tax (GST) with effect from 1st July 2017, Central Excise, Value added Tax (VAT) etc have been subsumed into GST. In accordance with Ind AS - 115 "Revenue from Contracts with Customers" on Revenue and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are not included in Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the period ended 31st December, 2018 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

(Rs. in Lakhs)

Particulars	Unaudited*		Audited
	Year to date		Year ended
	December 31, 2018	December 31, 2017	March 31, 2018
Revenue from operations	238,447	205,838	289,814
Excise duty	-	818	818
Revenue from operations excluding excise duty	238,447	205,022	288,996

\*Limited review

5. At the Board Meeting held on February 4, 2019, Ms. Neera Saggi (DIN: 00501029) was appointed as an Additional Director (Non-Executive, Independent Director) of the Company with effect from February 4, 2019 for a term of five years. The appointment of Ms. Neera Saggi will be subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.



For Honeywell Automation India Limited

Ashish Galkwad  
Managing DirectorPlace : Pune  
Date : February 04, 2019

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