



THE POWER OF **CONNECTED**

Honeywell Automation India Ltd.  
CIN: L29299PN1984PLC017951  
Regd. Office: 56 & 57, Hadapsar Industrial  
Estate, Pune - 411 013, Maharashtra  
Tel: +91 20 6603 9400  
Fax: +91 20 6603 9800  
E-mail: India.Communications@Honeywell.com  
Website: <https://www.honeywell.com/worldwide/en-in/hail>

May 13, 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 May 13, 2019**

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

Time of Commencement of Board Meeting: 2.30 PM

Time of Conclusion of Board Meeting: 5.00 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 Audited financial results and Audit Report for the financial year ended March 31, 2019

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith audited financial results for the financial year ended March 31, 2019, Statement of Assets and Liabilities as on March 31, 2019, declaration with respect to Audit Report with unmodified opinion and the Auditors Report by our Statutory Auditors, which were approved by the Board of Directors of the Company at its Meeting held today.

2. Further, please be informed that the Board of Directors at its meeting held today has recommended a dividend of INR 45/- (Rupees Forty Five Only) per Equity share of face value Rs.10/- each for the financial year ended March 31, 2019. The said dividend, if declared at the ensuing Annual General Meeting of the Company, shall be paid on August 23, 2019.

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 REPORT ON  
AUDIT OF FINANCIAL RESULTS**

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

1. We have audited the accompanying Statement of Financial Results of **HONEYWELL AUTOMATION INDIA LIMITED** ("the Company"), for the year ended March 31, 2019 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.


4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements 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; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



**Deloitte  
Haskins & Sells LLP**

5. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

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

Pune, 13 May, 2019

**Honeywell**

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Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

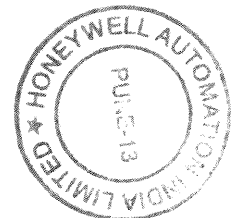
Phone:+91 20 6603 9400 Fax:+91 20 6603 9800

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Audited	Unaudited*	Audited	Audited	
		[Note 6]		[Note 6]		
		Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
I	Revenue from operations	81,027	81,179	63,976	317,474	269,814
II	Other Income (Net)	1,498	1,772	1,251	7,087	3,312
III	Total Income (I + II)	82,525	82,951	65,227	324,561	273,126
IV	Expenses					
	Cost of materials consumed	34,202	34,122	26,833	134,598	113,711
	Purchases of stock in trade	8,622	8,338	7,061	31,797	25,564
	Changes in inventories of finished goods, work in progress and stock in trade	(595)	(759)	(200)	(1,525)	777
	Excise duty on sale of goods	-	-	-	-	816
	Employee benefits expense	14,662	13,241	10,914	53,980	45,835
	Finance costs	348	-	28	348	28
	Depreciation and amortisation	429	394	425	1,589	1,520
	Other expenses (Net)	11,687	14,419	11,347	48,285	46,752
	Total expenses (IV)	69,355	69,755	56,408	269,072	235,003
V	Profit / (loss) before exceptional items and tax (III-IV)	13,170	13,196	8,819	55,489	38,123
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	13,170	13,196	8,819	55,489	38,123
VIII	Tax expense	4,758	4,634	2,982	19,605	13,150
	1. Current tax	4,817	4,591	3,549	19,536	13,874
	2. Deferred tax	(59)	43	(567)	69	(724)
	3. Relating to earlier years	-	-	-	-	-
IX	Profit for the period (VII-VIII)	8,412	8,562	5,837	35,884	24,973
X	Other Comprehensive Income	178	331	81	271	(181)
	A (i) Items that will not be reclassified to profit or loss	22	222	208	76	(193)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10)	(77)	(71)	(27)	68
	B (i) Items that will be reclassified to profit or loss	255	285	(86)	341	(86)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(89)	(99)	30	(119)	30
XI	Total Comprehensive Income (IX+X)	8,590	8,893	5,918	36,155	24,792
XII	Paid-up equity share capital	884	884	884	884	884
	Face value per share Rs. 10					
XIII	Earning per share (Rs.) - Basic (not annualised)	95.14	96.84	66.02	405.86	282.45
XIV	Earning per share (Rs.) - Diluted (not annualised)	95.14	96.84	66.02	405.86	282.45

\*Limited Review

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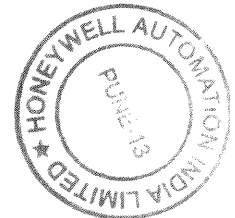
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## BALANCE SHEET AS AT MARCH 31, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Audited	
		As at	
		March 31, 2019	March 31, 2018
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	8,515	8,382
	(b) Capital work in progress	801	110
	(c) Intangible assets	3	10
	(d) Financial assets		
	(i) Trade receivables	988	854
	(ii) Other financial assets	3,432	2,399
	(e) Income tax assets (net)	8,661	7,162
	(f) Deferred tax assets (net)	7,452	7,666
	(g) Other non-current assets	7,765	9,461
	<b>Total non-current assets</b>	<b>37,617</b>	<b>36,044</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	10,506	7,977
	(b) Financial assets		
	(i) Investments	-	7,777
	(ii) Trade receivables	51,708	59,112
	(iii) Cash and cash equivalents	21,524	38,072
	(iv) Bank balances other than (iii) above	100,928	46,071
	(v) Other financial assets	53,865	39,940
	(c) Other current assets	12,912	8,197
	<b>Total current assets</b>	<b>251,443</b>	<b>207,146</b>
	<b>Total Assets</b>	<b>289,060</b>	<b>243,190</b>
<b>1</b>	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	(a) Equity share capital	884	884
	(b) Other equity	173,862	140,984
	<b>Total Equity</b>	<b>174,746</b>	<b>141,868</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables		
	(A) Trade payables to Micro Small and Medium Enterprise	-	-
	(B) Trade payables others	368	179
	(b) Provisions	3,375	1,224
	<b>Total non-current liabilities</b>	<b>3,743</b>	<b>1,403</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables		
	(A) Trade payables to Micro Small and Medium Enterprise	8,914	1,011
	(B) Trade payables others	74,186	76,067
	(ii) Other financial liabilities	663	688
	(b) Other current liabilities	17,123	13,324
	(c) Provisions	9,685	8,829
	<b>Total current liabilities</b>	<b>110,571</b>	<b>99,919</b>
	<b>Total Equity and Liabilities</b>	<b>289,060</b>	<b>243,190</b>

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**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 13, 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 periods/year 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 quarter and year ended 31st March, 2019 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

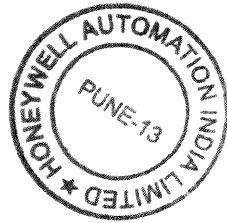
(Rs. in Lakhs)

Particulars	Audited [Note 6]	Unaudited*	Audited [Note 6]	Audited	
	Quarter ended		Year ended		
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Revenue from operations	81,027	81,179	63,976	317,474	269,814
Excise duty	-	-	-	-	816
Revenue from operations excluding excise duty	81,027	81,179	63,976	317,474	268,998

\*Limited review

5. The Board of Directors have recommended dividend of Rs. 45 per equity share for the financial year ended March 31, 2019 (previous year ended March 31, 2018: Rs. 32 per equity share) for approval of shareholders. The face value of the equity share is Rs. 10 each.
6. The financial results for the quarters ended March 31, 2019 and March 31, 2018 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which are subjected to limited review.

Place : Pune  
Date : May 13, 2019



For Honeywell Automation India Limited

  
Ashish Gaikwad  
Managing Director

Regd. Office : 56 & 57, Hadapsar Industrial Estate, Pune 411 013  
Email : HAIL.investorservices@honeywell.com | Web site : <https://www.honeywell.com/worldwide/en-in/hail>

# Honeywell

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May 13, 2019

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

To  
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 Sir,

**Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the financial year ended 31<sup>st</sup> March 2019**

We hereby declare that with respect to the Audited Financial Results for the financial year ended March 31, 2019, which have been approved by the Board of Directors of the Company at their meeting held today, i.e., May 13, 2019, the Statutory Auditors have not expressed any modified opinion in their Audit Report with respect to the said financials.

The above declaration is pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Honeywell Automation India Limited**



**Ashish Gaikwad**  
Managing Director