Many thanks!
OUR BRAND IS CHANGING

Honeywell transforms the way the world works, solving our customers’ toughest challenges through relentless innovation that is grounded in a heritage of invention.

THE FUTURE IS WHAT WE MAKE IT.
HEALTH, SAFETY AND ENVIRONMENT (HSE)

Extending Safety Culture Beyond the Organization

Commitment

SAFETY FOR:

1. Our employees
2. Our customers
3. Our contractors
4. Our society

Metrics: SOS and TCIR

<table>
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<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>SOS</td>
<td>12.4</td>
<td>14.2</td>
<td>15.3</td>
<td>16.3</td>
<td>16.4</td>
<td>16.8*</td>
</tr>
<tr>
<td>TCIR</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.18</td>
</tr>
</tbody>
</table>

Safety Observation / Person
Total Cases Incident Rate
(Accidents per 200,000 man hours)

*Safety Observations for 2019 are pro-rated as per the trend of past years to represent full year
Health, Safety and Environment – Field Service Customer Recognition

Process Solution:
- Received excellent customer appreciation for delivering outstanding performance towards positive safety culture and made zero incidents at site during 2014 to 2019 from IOCL (Foreshore).
- Excellence Performance in Safety (HPCL Jalandhar)
- Maintaining Good safety culture (NTPC Singruli)

Building Solution:
- Outstanding performance in executing TCS project with safety standards-TCS
- Positive & Good safety culture- wells forgo

Understand the customer’s expectations | PLAN, EXECUTE AND EXCEED expectations
HAIL CAMPUS DEVELOPMENT: HONEYWELL 2.0

New Honeywell Chennai Office

New Cafeteria @ Hadapsar

Work in progress/ planning
• New collaborative workplace at Hadapsar campus (500 Seats) & a new SEZ facility
• Honeywell Vadodara Office
• Honeywell Mumbai Office
PERFORMANCE TRACK RECORD

Consistent Profitable Growth

Sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>513</td>
</tr>
<tr>
<td>2010</td>
<td>1374</td>
</tr>
<tr>
<td>2014-15</td>
<td>2441</td>
</tr>
<tr>
<td>2018-19</td>
<td>3175</td>
</tr>
</tbody>
</table>

- 15.2% CAGR
- 6.2X Growth

Earning Before Interest and Tax (EBIT)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>42</td>
</tr>
<tr>
<td>2010</td>
<td>139</td>
</tr>
<tr>
<td>2014-15</td>
<td>177</td>
</tr>
<tr>
<td>2018-19</td>
<td>559</td>
</tr>
</tbody>
</table>

- 22.1% CAGR
- 13.4X Growth

- 2005, 2010 and 2014-15 numbers include Excise duty
- 2014-15 represents 15 months period
PERFORMANCE TRACK RECORD

2005

Sales = 513

Exports: 19%
Domestic: 81%

2018-19

Sales = 3,175

Exports: 46%
Domestic: 54%

A Balanced Portfolio
## CORPORATE SOCIAL RESPONSIBILITY

<table>
<thead>
<tr>
<th>FY</th>
<th>Program progress</th>
<th>Implementing partner</th>
<th>Geography</th>
</tr>
</thead>
</table>
| 2014-15 | • Program: Safe Kids at Home is an educational program for children, teachers and parents to help prevent, reduce burns/scalds among children under 14 years of age  
  • Implementing partner: Safe Kids Foundation  
  • Geography: Pune |                      |                                                  |
| 2015-16 | • Program: Honeywell Science Experience is a hands-on science education program for middle and high school students and teachers in government schools  
  • Implementing partner: Agastya International Foundation  
  • Geography: Bengaluru, Pune, Delhi, Gurugram, Faridabad, Noida, Mysore, Madurai, Chennai, Hyderabad |                      |                                                  |
| 2016-17 | • Program: Honeywell Safe Schools drive disaster risk reduction capability among students, teachers, parents, and communities to enhance safety and ability to cope with day to day stresses  
  • Implementing partner: SEEDS  
  • Geography: Delhi and Uttarakhand |                      |                                                  |
| 2017-18 | • Program: Honeywell Safe Water Network Initiative provide access to safe drinking water in regions suffering from ground water contamination  
  • Implementing partner: Safe Water Network India  
  • Geography: Telangana and Maharashtra |                      |                                                  |
| 2018-19 | • Program: Honeywell Science Academy with Avasara Leadership Institute providing deep, transformative, residential science education program to disadvantaged girl students in Pune.  
  • Implementing partner: Avasara Leadership Institute  
  • Geography: Pune |                      |                                                  |

**Total**  
• Program: Safe Kids at Home  
• Implementing partner: Safe Kids Foundation  
• Geography: Pune

*Contribution more than 2%

CSR Focus on STEM Education, Child Safety, Sustainability, Girl Students
ECONOMIC TIMES-ROTARY: CSR AWARDS

Category: SERVICES – NON IT
Winner: Honeywell Automation India Limited

Towards a better tomorrow
Business Update
2018-19 Performance
## INDIA ECONOMIC INDICATORS

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>Trend</th>
</tr>
</thead>
<tbody>
<tr>
<td>• GDP Growth Rate¹</td>
<td>8.2%</td>
<td>7.2%</td>
<td>6.8%</td>
<td>6.9%</td>
<td>↑</td>
</tr>
<tr>
<td>• Fiscal Deficit²</td>
<td>3.5%</td>
<td>3.5%</td>
<td>3.4%</td>
<td>3.3%</td>
<td>↓</td>
</tr>
<tr>
<td>• Inflation³</td>
<td>4.5%</td>
<td>3.6%</td>
<td>3.4%</td>
<td>3.7%</td>
<td>↑</td>
</tr>
<tr>
<td>• Interest Rate⁴</td>
<td>6.25%</td>
<td>6.00%</td>
<td>6.25%</td>
<td>5.75%</td>
<td>↓</td>
</tr>
<tr>
<td>• Crude Oil Price ($/bbl)⁵</td>
<td>54.15</td>
<td>71.19</td>
<td>66.51</td>
<td>67.00</td>
<td>←</td>
</tr>
</tbody>
</table>

1. Historic data is taken from MOSPI and based on Financial Year (Apr-mar) cycle. FY20 projections are based on RBI's latest forecasts; FY17 is Fiscal 2016-17
2. Historic data is taken from Economic Survey 2018-19. FY20 projections are taken from Union Budget 2019-20
3. Historic data for Headline CPI is taken from Economic Survey 2018-19. FY20 projections are based on targets from RBI
4. Historic data is the repo rate on the last working day of the year. FY20 projections are based on latest rate revisions by RBI
5. Historical data is Brent Spot Average rates as per EIA. Forecast of FY20 from EIA, US Gov

Macros Expected to be Positive
HAIL FINANCIAL PERFORMANCE (2018-2019)

**REVENUE**
- Exports revenue ↑ 22%: Higher sales to Honeywell affiliates on international projects
- Domestic revenue ↑ 14%

**PROFIT AFTER TAX**
- Productivity (doing more with less)
- Business Mix
- Disciplined contract management
- Favorable Forex / Interest income

**CASH FLOW FROM OPERATIONS**
- Effective working capital Management.
  (1 turn improvement in WC turns)

**Final Dividend @ Rs. 45/- per equity share was recommended by Board of Directors (Previous Year: Rs. 32/- per equity share)**
1Q 2019-20 Financials
(April – June 2019)
**PERFORMANCE TRACK RECORD**

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Income from Operations</strong></td>
<td>857.0</td>
<td>770.4</td>
<td>11.2%</td>
<td>3,174.7</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>699.0</td>
<td>653.7</td>
<td>6.9%</td>
<td>2,690.7</td>
</tr>
<tr>
<td><strong>Profit from Operations</strong></td>
<td>158.0</td>
<td>116.7</td>
<td>35.4%</td>
<td>484.0</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>18.6</td>
<td>24.6</td>
<td>(24.5%)</td>
<td>70.9</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>176.6</td>
<td>141.3</td>
<td>25.0%</td>
<td>554.9</td>
</tr>
<tr>
<td><strong>Tax Expense</strong></td>
<td>62.5</td>
<td>49.6</td>
<td>26.0%</td>
<td>196.1</td>
</tr>
<tr>
<td><strong>Net Profit after tax</strong></td>
<td>114.1</td>
<td>91.7</td>
<td>24.4%</td>
<td>358.8</td>
</tr>
<tr>
<td><strong>Net Profit after tax % to revenue</strong></td>
<td>13.3%</td>
<td>11.9%</td>
<td>140 bps</td>
<td>11.3%</td>
</tr>
</tbody>
</table>

Good Start to the Year
THANK YOU!

Honeywell