

# Honeywell

Honeywell Automation India Limited  
CIN: L29299PN1984PLC017951  
Regd. Office: 56 & 57, Hadapsar Industrial  
Estate, Pune - 411 013, Maharashtra  
Tel: +91 20 7114 8888  
E-mail: India.Communications@Honeywell.com  
Website: <https://www.honeywell.com/in/en/hail>

February 11, 2022

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 11, 2022- Unaudited financial results and Limited Review Report for the quarter ended December 31, 2021.**

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

Time of Commencement of Board Meeting: 12.00 noon

Time of Conclusion of Board Meeting: 05.40 PM

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the quarter ended December 31, 2021, along with the Limited Review Report by our Statutory Auditors for the said quarter, which were approved by the Board of Directors of the Company at its Meeting held today.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today have noted and accepted the resignation of Mr. Amit Kumar Tantia as the Chief Financial Officer (Key Managerial Personnel) of the Company effective close of business hours of February 11, 2022 due to new role within Honeywell Organisation. The Board places on record it's appreciation for the valuable contributions made by Mr. Amit Kumar Tantia during his tenure as the CFO of the Company.

Further, the Board of Directors of the Company have appointed Mr. Pulkit Goyal as the Chief Financial Officer (Key Managerial Personnel) of the Company effective February 12, 2022.

**Brief Profile of Mr. Pulkit Goyal is as under:**

Mr. Pulkit Goyal has a rich international leadership experience of over 16 years mostly in the capital goods companies and conglomerates. Most recently, Mr. Goyal was the CFO and Member of the Executive Board of ThyssenKrupp (TK) Industries India Private Limited in Pune (India) driving Group's strategic realignment, operational excellence and financial performance in this largest TK Company in India.

Since 2013, in TK group, Mr. Goyal had multiple finance and General Management leadership roles of increasing responsibility in different regions (India, Middle East and Africa). In the past, he had also worked with Petron Engineering and S R Batliboi & Co. (Ernst & Young).

Mr. Goyal is a Chartered Accountant from Institute of Chartered Accountants of India and has earned Bachelor's degree in Commerce (Hons).

We further state that Mr. Pulkit Goyal is not related to any of the Directors of the Company and does not hold equity shares in Honeywell Automation India Limited.

Please take the same on record.

Thanking you,

Yours faithfully,

**For Honeywell Automation India Limited**



**Farah Irani**  
**Company Secretary**

**Encl: A/a**

# Honeywell

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended (Unaudited*)	Quarter ended (Unaudited*)	Quarter ended (Unaudited*)	Nine Months ended (Unaudited*)	Nine Months ended (Unaudited*)	Year ended (Audited)
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
I	Revenue from operations	85,995	73,719	87,416	228,034	237,008	304,278
II	Other Income (Net)	1,434	2,097	2,845	5,711	6,024	8,397
III	Total Income ( I + II)	87,429	75,816	90,261	233,745	243,032	312,675
IV	Expenses						
	Cost of materials consumed	40,657	29,336	37,976	97,156	98,026	127,039
	Purchases of stock in trade	7,754	7,421	8,121	22,368	21,755	28,077
	Changes in inventories of finished goods, work in progress and stock in trade	608	2,322	(21)	1,195	82	(2,026)
	Employee benefits expense	14,058	13,798	12,887	41,498	39,810	52,436
	Finance costs	108	138	132	430	456	621
	Depreciation and amortisation	1,359	1,313	1,267	3,973	3,568	4,866
	Other expenses (Net)	10,725	10,107	9,698	31,224	31,359	39,860
	Total expenses (IV)	75,269	64,435	70,060	197,844	195,056	250,873
V	Profit before exceptional items and tax (III-IV)	12,160	11,381	20,201	35,901	47,976	61,802
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	12,160	11,381	20,201	35,901	47,976	61,802
VIII	Tax expense	3,187	2,861	5,212	9,255	12,374	15,798
	1. Current tax	3,319	3,509	4,888	10,126	12,435	15,770
	2. Deferred tax	(132)	(648)	324	(871)	(61)	28
	3. Relating to earlier years	-	-	-	-	-	-
IX	Profit for the period (VII-VIII)	8,973	8,520	14,989	26,646	35,602	46,004
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(368)	693	(952)	(493)	(135)	243
	(ii) Income tax relating to items that will not be reclassified to profit or loss	93	(175)	240	124	34	(61)
	B (i) Items that will be reclassified to profit or loss	(7)	64	255	194	149	448
	(ii) Income tax relating to items that will be reclassified to profit or loss	2	(16)	(60)	(48)	(33)	(113)
	Total Other Comprehensive Income	(280)	566	(517)	(223)	15	517
XI	Total Comprehensive Income (IX+X)	8,693	9,086	14,472	26,423	35,617	46,521
XII	Paid-up equity share capital	884	884	884	884	884	884
	Face value per share Rs. 10						
XIII	Other equity						257,003
XIV	Earning per share (Rs.) - Basic (not annualised)	101.49	96.36	169.53	301.37	402.67	520.32
XV	Earning per share (Rs.) - Diluted (not annualised)	101.49	96.36	169.53	301.37	402.67	520.32

\*Limited Review

**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 11, 2022.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. The Company does not have any subsidiary or associate companies.
4. Global economic conditions have recovered moderately over last year, however, as many countries deal with third wave of COVID-19, our customers in India are cautious with large investment commitments. Although the economy is opening up, we cannot accurately estimate the duration and the future impact of the pandemic due to multiple waves of COVID 19. However, we will continue to monitor and assess the economic effects of the pandemic while taking steps to improve Company's execution efficiencies and the financial outcome.  
In assessing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, nothing has come to the attention of the Company through internal and external sources, which warrants a reassessment of carrying amounts of financial and non-financial assets and on the expected future performance of the Company.
5. During the Board Meeting held on February 11, 2022, the Board of Directors of the Company noted and accepted the resignation of Mr. Amit Kumar Tantia as the Chief Financial Officer of the Company effective close of business hours of February 11, 2022 due to new role within Honeywell Organisation and appointed Mr. Pulkit Goyal as the Chief Financial Officer (Key Managerial Personnel) of the Company effective February 12, 2022.
6. Previous periods/year figures have been regrouped/reclassified as appropriate.

For Honeywell Automation India Limited

**Ashish  
Madhukar  
Gaikwad**

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Ashish Madhukar  
Gaikwad  
Date: 2022.02.11  
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Ashish Gaikwad  
Managing Director

Place : Pune  
Date : February 11, 2022

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

**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, 2021 ("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 amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.

3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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)

**SAIRABEE** Digitally signed by  
**NAINAR** SAIRABEE NAINAR  
**RAWTHER** RAWTHER  
Date: 2022.02.11  
16:27:38 +05'30'

**Saira Nainar**  
Partner  
(Membership No. 040081)  
UDIN:22040081ABJRLS2826

Mumbai, February 11, 2022

Regd. Office: One International Center, Tower 3, 32<sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India. (LLP Identification No. AAB-8737)