

Honeywell

Honeywell Automation India Limited
CIN: L29299PN1984PLC017951
Regd. Office: 56 & 57, Hadapsar Industrial
Estate, Pune - 411 013, Maharashtra
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E-mail: India.Communications@Honeywell.com
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November 8, 2022

To The Manager – Compliance Department National Stock Exchange of India Limited 'Exchange Plaza' Bandra Kurla Complex, Bandra (East) Mumbai 400051 NSE Symbol: HONAUT	To The Manager – Compliance Department BSE Limited Floor 25, P.J. Tower, Dalal Street Mumbai 400001 BSE Scrip Code: 517174
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Dear Sir,

Sub: Outcome of the Board Meeting held on November 8, 2022- Unaudited financial results and Limited Review Report for the quarter and half year ended September 30, 2022.

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

Time of Commencement of Board Meeting: 1.00 PM
Time of Conclusion of Board Meeting: 3.00 PM

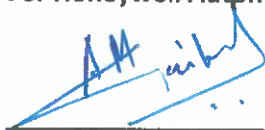
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the quarter and half year ended September 30, 2022, along with the Limited Review Report by our Statutory Auditors for the said quarter and half year, 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 appointed Ms. Indu Daryani (FCS No. F9059) as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company with effect from November 21, 2022.

The above is for your information and record.

Yours Sincerely,

For Honeywell Automation India Limited



Ashish Madhukar Gaikwad
Managing Director

DIN: 07585079

Address: 56 & 57, Hadapsar Industrial Estate, Pune - 411 013



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited*)	Quarter ended (Unaudited*)	Quarter ended (Unaudited*)	Half year ended (Unaudited*)	Half year ended (Unaudited*)	Year ended (Audited)
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
I	Revenue from operations	79,425	78,617	73,719	1,58,042	1,42,039	2,94,832
II	Other income (Net)	4,488	2,920	2,097	7,408	4,277	8,234
III	Total income (I + II)	83,913	81,537	75,816	1,65,450	1,46,316	3,03,066
IV	Expenses						
a)	Cost of materials consumed	31,665	32,777	29,336	64,442	56,499	1,24,734
b)	Purchases of stock in trade	7,354	9,503	7,421	16,857	14,614	29,712
c)	Changes in inventories of finished goods, work in progress and stock in trade	1,385	(2,030)	2,322	(645)	587	52
d)	Employee benefits expense	16,143	15,503	13,798	31,646	27,440	55,754
e)	Finance costs	118	126	138	244	322	549
f)	Depreciation and amortisation	1,279	1,246	1,313	2,525	2,614	5,246
g)	Other expenses (Net)	10,104	10,676	10,107	20,790	20,499	41,257
	Total expenses (IV)	68,048	67,801	64,435	1,35,849	1,22,575	2,57,304
V	Profit before exceptional items and tax (III-IV)	15,865	13,736	11,381	29,601	23,741	45,762
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	15,865	13,736	11,381	29,601	23,741	45,762
VIII	Tax expense	4,071	3,639	2,861	7,610	6,068	11,849
a)	Current tax	4,731	4,250	3,509	8,991	6,807	11,890
b)	Deferred tax	(660)	(711)	(648)	(1,371)	(739)	(41)
c)	Relating to earlier years	-	-	-	-	-	-
IX	Profit for the period (VII-VIII)	11,794	10,197	8,520	21,991	17,673	33,913
X	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	628	(402)	893	226	(125)	(741)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(158)	101	(175)	(57)	31	187
b)	(i) Items that will be reclassified to profit or loss	(111)	(885)	64	(996)	201	(306)
	(ii) Income tax relating to items that will be reclassified to profit or loss	28	223	(18)	251	(50)	77
	Total Other Comprehensive Income	387	(963)	566	(576)	57	(783)
XI	Total Comprehensive Income (IX+X)	12,181	9,234	9,086	21,415	17,730	33,130
XII	Paid-up equity share capital Face value per share Rs. 10	884	884	884	884	884	884
XIII	Other equity						2,82,793
XIV	Earning per share (Rs.) - Basic (not annualised)	133.39	115.33	96.36	248.72	199.89	383.57
XV	Earning per share (Rs.) - Diluted (not annualised)	133.39	115.33	96.36	248.72	199.89	383.57

*Limited Review

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BALANCE SHEET AS AT SEPTEMBER 30, 2022			
			(Rs. In Lakhs)
Sr. No.	Particulars	As at	
		September 30, 2022 (Unaudited*)	March 31, 2022 (Audited)
	Assets		
1	Non-current assets		
	(a) Property, Plant and Equipment	11,973	13,032
	(b) Right-Of-Use Assets	4,052	5,040
	(c) Capital work in progress	243	214
	(d) Intangible assets	3	3
	(e) Financial assets		
	(i) Trade receivables	172	308
	(ii) Other financial assets	1,371	2,525
	(f) Income tax assets (net)	7,070	10,197
	(g) Deferred tax assets (net)	7,356	5,792
	(h) Other non-current assets	5,904	5,842
	Total non-current assets	38,144	42,953
2	Current assets		
	(a) Inventories	13,437	9,861
	(b) Financial assets		
	(i) Trade receivables	83,502	67,513
	(ii) Cash and cash equivalents	29,897	29,088
	(iii) Bank balances other than (ii) above	1,79,724	1,71,554
	(iv) Other financial assets	61,926	71,925
	(c) Other current assets	6,871	8,187
	Total current assets	3,75,357	3,58,108
	Total Assets	4,13,501	4,01,061
1	Equity and Liabilities		
	Equity		
	(a) Equity share capital	884	884
	(b) Other equity	2,96,256	2,82,793
	Total Equity	2,97,140	2,83,677
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	2,588	3,634
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	60	211
	(b) Provisions	2,724	2,586
	Total non-current liabilities	5,372	6,431
	Current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	2,052	1,940
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	6,924	4,210
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	60,810	67,823
	(iii) Other financial liabilities	15,950	14,489
	(b) Other current liabilities	8,165	12,218
	(c) Provisions	9,767	10,273
	(d) Income tax liabilities (net)	7,321	-
	Total current liabilities	1,10,989	1,10,953
	Total Equity and Liabilities	4,13,501	4,01,061

*Limited Review

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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022			
(Rs. In Lakhs)			
Sr. No.	Particulars	For the half Year ended	
		September 30, 2022	September 30, 2021
		(Unaudited*)	(Unaudited*)
A.	Cash flow from operating activities		
	Profit for the period	21,991	17,673
	Adjustments for:		
	Income tax expense recognised in Statement of Profit and Loss	7,610	6,068
	Depreciation and amortisation of non current assets	2,525	2,614
	(Gain) / Loss on sale / write off of Property, Plant and Equipment (net)	(16)	1
	Interest income recognised in profit and loss	(3,397)	(2,705)
	Employee stock options provisions	5	82
	Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(537)	(160)
	Effect of unrealized exchange (Gain)/Loss	(542)	30
	Interest cost	244	322
	Liabilities no longer required written back	(94)	(261)
	Interest on Other financial assets carried at amortised cost	(41)	(117)
	Expected credit loss allowance	1,501	1,022
	Movements in working capital:		
	(Increase) /decrease in trade and other receivables	(16,018)	3,164
	(Increase) /decrease in amount due from customers under construction contracts and unbilled services	10,016	(4,912)
	(Increase) in inventories	(3,576)	(831)
	(Increase) /decrease in other assets	1,792	360
	Increase/ (decrease) in trade payables	(4,417)	4,337
	Increase/ (decrease) in provisions	(142)	843
	Increase/ (decrease) in other current liabilities	(3,656)	(2,240)
	Cash generated from operations	13,248	25,290
	Income taxes paid (net of refund, if any)	1,468	(8,396)
	Net cash generated from operations	14,716	16,894
B.	Cash flow from investing activities		
	Payments for Property, Plant and Equipment	(1,065)	(694)
	Proceeds from disposal of Property, Plant and Equipment	647	13
	Interest received	3,230	2,463
	Fixed deposits placed during the year	(1,88,500)	(1,57,500)
	Proceeds from fixed deposits matured during the year	1,80,330	1,50,505
	Net cash used in investing activities	(5,358)	(5,213)
C.	Cash flow from financing activities		
	Repayment of lease liabilities	(1,103)	(1,160)
	Dividend paid	(7,963)	(7,520)
	Net cash used in financing activities	(9,066)	(8,680)
	Net change in cash and cash equivalents	292	3,001
	Cash and cash equivalents as at the beginning of the year	29,068	23,137
	Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	537	160
	Cash and cash equivalents as at the end of the year	29,897	26,298
	Movement in cash and cash equivalents	292	3,001

*Limited Review

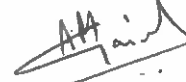
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Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 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. Previous periods/year figures have been regrouped/reclassified as appropriate.

For Honeywell Automation India Limited



Ashish Gaikwad
Managing Director

Place : Pune

Date : November 08, 2022

Regd. Office : 56 & 57, Hadapsar Industrial Estate, Pune 411 013

Email : HAIL.investorservices@honeywell.com | Web site <https://www.honeywell.com/in/en/hail>

DHS LLP



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 half year ended September 30, 2022 ("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)



Saira Nainar
Partner
(Membership No. 040081)
UDIN: 22040081BCMLGE7105

Pune, November 08, 2022

