

## Honeywell Automation India Ltd.

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# Honeywell

### STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED DECEMBER 31, 2014

#### PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year to date Twelve months ended	Previous year Twelve months and accounting year ended
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Audited)
<b>1.</b>	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	<b>60,452</b>	51,189	45,178	<b>197,018</b>	170,688
	(b) Other Operating Income (Net)	<b>6</b>	20	8	<b>31</b>	11
	<b>Total Income from operations (Net)</b>	<b>60,458</b>	51,209	45,186	<b>197,049</b>	170,699
<b>2.</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	<b>31,482</b>	25,053	22,592	<b>96,719</b>	85,622
	(b) Purchases of stock in trade	<b>4,449</b>	4,838	4,084	<b>15,475</b>	14,207
	(c) Changes in inventories of finished goods, work in progress and stock in trade	<b>693</b>	(548)	(35)	<b>32</b>	(377)
	(d) Employee benefits expense	<b>8,967</b>	8,771	7,253	<b>34,367</b>	29,962
	(e) Depreciation and amortisation	<b>362</b>	306	345	<b>1,316</b>	1,392
	(f) Other expenses (Net)	<b>9,118</b>	8,247	7,044	<b>31,822</b>	29,440
	<b>Total expenses</b>	<b>55,071</b>	46,667	41,283	<b>179,731</b>	160,246
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	<b>5,387</b>	4,542	3,903	<b>17,318</b>	10,453
4.	Other income	<b>580</b>	484	407	<b>1,748</b>	1,864
5.	Profit from ordinary activities before finance costs and exceptional items	<b>5,967</b>	5,026	4,310	<b>19,066</b>	12,317
6.	Finance costs	<b>1</b>	1	25	<b>9</b>	39
7.	Profit from ordinary activities after finance costs but before exceptional items	<b>5,966</b>	5,025	4,285	<b>19,057</b>	12,278
8.	Exceptional items (Refer note 3)	<b>2,610</b>	-	-	<b>2,610</b>	-
9.	Profit from ordinary activities before tax	<b>3,356</b>	5,025	4,285	<b>16,447</b>	12,278
10.	Tax Expense	<b>1,056</b>	2,037	1,400	<b>5,738</b>	3,662
11.	Net Profit from ordinary activities after tax (9-10)	<b>2,300</b>	2,988	2,885	<b>10,709</b>	8,616
12.	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13.	Net Profit for the period (11-12)	<b>2,300</b>	2,988	2,885	<b>10,709</b>	8,616
14.	Paid-up equity share capital Face value per share Rs.10	<b>884</b>	884	884	<b>884</b>	884
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	77,213
16.	Earnings per share (EPS) -					
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)	<b>26.01</b>	33.80	32.63	<b>121.12</b>	97.45
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	<b>26.01</b>	33.80	32.63	<b>121.12</b>	97.45

**PART II**  
**SELECT INFORMATION FOR THE QUARTER AND TWELVE MONTH ENDED DECEMBER 31, 2014**

A.	Particulars of Share holding					
1.	Public shareholding - Number of shares - Percentage of shareholding	<b>2210381</b> 25	2210381 25	2210381 25	<b>2210381</b> 25	2210381 25
2.	Promoters & Promoter Group shareholding					
(a)	Pledged /Encumbered - Number of shares - Percentage of shares(as a % of total shareholding of promoter & promoter group) - Percentage of shares(as a % of total share capital of the Company)	<b>NIL</b>	NIL	NIL	<b>NIL</b>	NIL
(b)	Non-encumbered - Number of shares - Percentage of shares(as a % of total shareholdings of promoter & promoter group) - Percentage of shares (as a % of total share capital of the Company)	<b>6631142</b> <b>100</b> <b>75</b>	6631142 100 75	6631142 100 75	<b>6631142</b> <b>100</b> <b>75</b>	6631142 100 75

**B. Investor complaints**

Particulars	Quarter ended December 31, 2014 (Unaudited)
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	-

**Notes:**

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on February 9, 2015.
- The Limited Review under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
- Pursuant to the internal review process of the Company that indicated recording costs to incorrect projects, during the quarter, management performed a review of certain projects, which reduced revenue by Rs. 2,174 lakhs and increased the provision for future loss by Rs. 436 lakhs, with a corresponding reduction in profit before tax for the quarter by Rs.2,610 lakhs. Such amounts, which relate to prior periods, have been disclosed as an exceptional item. An independent review is in progress, and the impact of any further adjustments will be recorded in the financial statements for the period ending March 31, 2015. The auditors have qualified their review report in this regard.
- The Company has only one segment viz. "Automation & Control Systems" as per Accounting Standard 17 (AS-17) - Segment Reporting.
- The Board of Directors have approved a change in the Accounting year of the Company to commence from 1<sup>st</sup> April of every year and to end on 31<sup>st</sup> March of the following year. Consequently, the next Annual Accounts and Report of the Company will be for a period of 15 months commencing 1<sup>st</sup> January 2014 and ending 31<sup>st</sup> March 2015.
- Previous periods/year figures have been regrouped, wherever necessary.

**Place :** Gurgaon  
**Date :** February 9, 2015

**For HONEYWELL AUTOMATION INDIA LIMITED**  
**Vikas Chadha**  
Managing Director

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