

Honeywell

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>

October 31, 2018

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, 5th 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 October 31, 2018 - Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2018

Time of Commencement of Board Meeting: 3.20 PM

Time of Conclusion of Board Meeting: 4.45 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, 2018, along with the Limited Review Report by our Statutory Auditors for the said and half year ended quarter, which were approved by the Board of Directors of the Company at its Meeting held today.

Please note that the time of the conclusion of the board meeting in our letter of even date was inadvertently mentioned as 5.45 pm instead of 4.45 pm.

Please take the same on record.

Thanking you,

Yours faithfully,
For Honeywell Automation India Limited



Farah Irani
Company Secretary



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 six months ended September 30, 2018 and Unaudited Balance Sheet as at September 30, 2018 ("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.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)


Hemant M. Joshi
Partner
(Membership No. 38019)

PUNE, October 31, 2018

Honeywell

THE POWER OF CONNECTED

Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Lakhs)

Sr. No	Particulars	Unaudited*			Unaudited*		Audited
		Quarter ended			Half year ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
I	Revenue from operations	78,231	77,037	67,321	155,268	133,690	269,814
II	Other Income (Net)	2,129	2,467	908	4,596	1,401	3,312
III	Total Income (I + II)	80,360	79,504	68,229	159,864	135,091	273,126
IV	Expenses						
	Cost of materials consumed	33,253	33,871	28,660	67,124	56,619	114,337
	Purchases of stock in trade	7,150	7,687	5,360	14,837	11,270	25,564
	Changes in inventories of finished goods, work in progress and stock in trade	777	(848)	942	(171)	374	777
	Excise duty on sale of goods	-	-	-	-	616	816
	Employee benefits expense	12,924	12,819	10,902	25,743	23,526	44,974
	Finance costs	-	-	-	-	-	28
	Depreciation and amortisation	385	381	345	766	733	1,520
	Other expenses (Net)	10,881	11,561	10,715	22,442	21,990	46,987
	Total expenses (IV)	65,370	65,371	56,944	130,741	115,328	235,003
V	Profit / (loss) before exceptional items and tax (III - IV)	14,990	14,133	11,285	29,123	19,763	38,123
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	14,990	14,133	11,285	29,123	19,763	38,123
VIII	Tax expense	5,251	4,962	3,912	10,213	6,853	13,150
	1. Current tax	4,946	5,182	3,897	10,128	6,760	13,874
	2. Deferred tax	305	(220)	15	85	93	(724)
IX	Profit for the period (VII-VIII)	9,739	9,171	7,373	18,910	12,910	24,973
X	Other Comprehensive Income	127	(365)	179	(238)	(225)	(181)
	A (i) Items that will not be reclassified to profit or loss	14	(182)	274	(168)	(344)	(193)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4)	64	(95)	60	119	68
	B (i) Items that will be reclassified to profit or loss	180	(379)	-	(199)	-	(86)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(63)	132	-	69	-	30
XI	Total Comprehensive Income (X+X)	9,866	8,806	7,552	18,672	12,685	24,792
XII	Earning per share (Rs.) - Basic (not annualised)	110.15	103.73	83.39	213.88	146.04	282.45
XIII	Earning per share (Rs.) - Diluted (not annualised)	110.15	103.73	83.39	213.88	146.04	282.45

*Limited Review

DHS LLP

AH Jain



BALANCE SHEET AS AT SEPTEMBER 30, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Unaudited*		Audited	
		As at			
		September 30, 2018	March 31, 2018	September 30, 2018	March 31, 2018
	Assets				
1	Non-current assets				
	(a) Property, plant and equipment	8,140		8,382	
	(b) Capital work in progress	295		110	
	(c) Intangible assets	7		10	
	(d) Financial assets				
	(i) Trade receivables	961		854	
	(ii) Other financial assets	3,309		2,108	
	(e) Income tax assets (net)	6,226		7,162	
	(f) Deferred tax assets (net)	7,711		7,666	
	(g) Other non-current assets	9,930		9,461	
	Total non current assets	36,579		35,753	
2	Current assets				
	(a) Inventories	8,716		7,977	
	(b) Financial assets				
	(i) Investments	7,968		7,777	
	(ii) Trade receivables	53,166		59,112	
	(iii) Cash and cash equivalents	25,909		38,072	
	(iv) Bank balances other than (iii) above	75,478		46,071	
	(v) Other financial assets	1,885		2,893	
	(c) Other current assets	56,577		45,535	
	Total current assets	229,699		207,437	
	Total Assets	266,278		243,190	
1	Equity and Liabilities				
	Equity				
	(a) Equity share capital	884		884	
	(b) Other equity	156,379		140,984	
	Total Equity	157,263		141,868	
	Liabilities				
2	Non-current liabilities				
	(a) Financial liabilities				
	(i) Trade payables	323		179	
	(b) Provisions	1,018		1,224	
	Total non-current liabilities	1,341		1,403	
	Current liabilities				
	(a) Financial liabilities				
	(i) Trade payables	82,374		77,078	
	(ii) Other financial liabilities	878		688	
	(b) Other current liabilities	15,681		13,324	
	(c) Provisions	8,741		8,829	
	Total current liabilities	107,674		99,919	
	Total Equity and Liabilities	266,278		243,190	

*Limited Review

DMS LLP

Handwritten signature/initials



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 31, 2018.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. Previous quarters/periods 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 half year ended 30th September, 2018 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

(Rs. in Lakhs)

Particulars	Unaudited*		Audited
	Half year ended		Year ended
	September 30, 2018	September 30, 2017	March 31, 2018
Revenue from operations	155,268	133,690	269,814
Excise duty	-	816	816
Revenue from operations excluding excise duty	155,268	132,874	268,998

*Limited review

Place : Gunigram
Date : October 31, 2018



For Honeywell Automation India Limited

Ashish Gaikwad
Ashish Gaikwad
Managing Director

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

Email : HAJL.investorservices@honeywell.com | Web site : <https://www.honeywell.com/worldwide/en-in/hail>*DMS LLP*