

Honeywell

Honeywell Automation India Limited
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/en-us/global/en-in/hail>

February 3, 2020

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 February 3, 2020- Unaudited Financial Results and Limited Review Report for the quarter and nine months ended December 31, 2019

Time of Commencement of Board Meeting: 4.30 PM

Time of Conclusion of Board Meeting: 6.55 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 nine months ended December 31, 2019, 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.

Please take the same on record.

Thanking you,

Yours faithfully,
For Honeywell Automation India Limited



Farah Irani
Company Secretary

Encl: A/a

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, 2019 ("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)

Hemant M. Joshi
Partner


Membership No. 38019

UDIN : 20038019 AAAABG8252

Pune, February 3, 2020

Regd. Office: Indiabulls Finance Centre, Tower 3, 27th - 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.

(LLP Identification No. AAB-8737)



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Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

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

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in Lakhs)

| Sr. No. | Particulars | Unaudited* | | | Unaudited* | | Audited |
|---------|---|-------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | | Quarter ended | | | Year to date | | Year ended |
| | | December 31, 2019 | September 30, 2019 | December 31, 2018 | December 31, 2019 | December 31, 2018 | March 31, 2019 |
| I | Revenue from operations | 90,120 | 82,752 | 81,179 | 258,575 | 236,447 | 317,474 |
| II | Other Income (Net) | 1,918 | 2,613 | 1,772 | 6,393 | 5,589 | 7,087 |
| III | Total Income (I + II) | 92,038 | 85,365 | 82,951 | 264,968 | 242,036 | 324,561 |
| IV | Expenses | | | | | | |
| | Cost of materials consumed | 36,428 | 33,941 | 34,122 | 107,688 | 100,662 | 134,598 |
| | Purchases of stock in trade | 8,664 | 7,439 | 8,338 | 24,030 | 23,175 | 31,797 |
| | Changes in inventories of finished goods, work in progress and stock in trade | 760 | 931 | (759) | 180 | (930) | (1,525) |
| | Employee benefits expense | 14,004 | 13,841 | 13,241 | 41,900 | 39,318 | 53,980 |
| | Finance costs | 183 | 136 | - | 535 | - | 348 |
| | Depreciation and amortisation | 1,150 | 874 | 394 | 2,877 | 1,160 | 1,589 |
| | Other expenses (Net) | 11,405 | 11,548 | 14,419 | 33,997 | 36,332 | 48,285 |
| | Total expenses (IV) | 72,594 | 68,710 | 69,755 | 211,207 | 199,717 | 269,072 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | 19,444 | 16,655 | 13,196 | 53,761 | 42,319 | 55,489 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 19,444 | 16,655 | 13,196 | 53,761 | 42,319 | 55,489 |
| VIII | Tax expense | 4,970 | 4,505 | 4,634 | 15,727 | 14,847 | 19,605 |
| | 1. Current tax | 4,949 | 2,449 | 4,591 | 13,355 | 14,719 | 19,536 |
| | 2. Deferred tax | 21 | 2,056 | 43 | 2,372 | 128 | 69 |
| | 3. Relating to earlier years | - | - | - | - | - | - |
| IX | Profit for the period (VII-VIII) | 14,474 | 12,150 | 8,562 | 38,034 | 27,472 | 35,884 |
| X | Other Comprehensive Income | (740) | (481) | 331 | (1,671) | 93 | 271 |
| | A (i) Items that will not be reclassified to profit or loss | (949) | (247) | 222 | (1,895) | 54 | 76 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 239 | (93) | (77) | 390 | (17) | (27) |
| | B (i) Items that will be reclassified to profit or loss | (40) | (223) | 285 | (255) | 86 | 341 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 10 | 82 | (99) | 89 | (30) | (119) |
| XI | Total Comprehensive Income (IX+X) | 13,734 | 11,669 | 8,893 | 36,363 | 27,565 | 36,155 |
| XII | Paid-up equity share capital | 884 | 884 | 884 | 884 | 884 | 884 |
| | Face value per share Rs. 10 | | | | | | |
| XIII | Earning per share (Rs.) - Basic (not annualised) | 163.70 | 137.42 | 96.86 | 430.17 | 310.74 | 405.86 |
| XIV | Earning per share (Rs.) - Diluted (not annualised) | 163.70 | 137.42 | 96.86 | 430.17 | 310.74 | 405.86 |

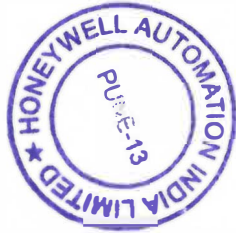
*Limited Review




Notes:

1. The above results have been subjected to limited review and approved by the Board of Directors.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. Effective April 1, 2019, the Company adopted Ind AS 116 Leases and applied the standard to all lease contracts existing on that date using the modified retrospective method, recognizing the cumulative effect of initially applying this standard as an adjustment to Right-Of-Use Assets as on April 1, 2019. Accordingly, comparatives for the year ending or ended March 31, 2019 are not retrospectively adjusted or restated. Further transition adjustments, if any, arising from refinements or authoritative interpretation guidance are recognized prospectively.
4. During the quarter ended September 30, 2019, the Company exercised the option available under section 115BAA of the Income Tax Act, 1961 and the impact of such change was recognized in that quarter. The tax expense for the quarter ended December 31, 2019 has been consistently recognized basis the above selection option.
5. The term of Mr. N. Srinath (DIN: 00058133) who was appointed as an Independent Director of the Company for 5 years effective December 15, 2014 came to an end on December 14, 2019.
6. The Company does not have any subsidiary or associate companies.
7. Previous periods/year figures have been regrouped/reclassified as appropriate, except as mentioned in note 3 above.

Place : Pune
Date : February 3, 2020



For Honeywell Automation India Limited


Ashish Gaikwad
Managing Director

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