

Honeywell Automation India Ltd.

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Honeywell**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015****PART I**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Previous year Fifteen Months Ended
		June 30, 2015 (Unaudited)	March 31, 2015 (Unaudited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1.	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	51,275	43,318	44,665	240,336
	(b) Other Operating Income (Net)	6	-	2	31
	Total Income from operations (Net)	51,281	43,318	44,667	240,367
2.	Expenses				
	(a) Cost of materials consumed	23,392	19,841	21,793	116,560
	(b) Purchases of stock in trade	4,454	4,234	3,641	19,709
	(c) Changes in inventories of finished goods, work in progress and stock in trade	783	(558)	(732)	(526)
	(d) Employee benefits expense	8,883	8,484	8,462	42,851
	(e) Depreciation and amortisation	375	370	312	1,686
	(f) Other expenses (Net)	8,028	8,951	7,397	40,563
	Total expenses	45,915	41,322	40,873	220,843
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	5,366	1,996	3,794	19,524
4.	Other income	589	706	456	2,244
5.	Profit from ordinary activities before finance costs and exceptional items	5,955	2,702	4,250	21,768
6.	Finance costs	7	35	-	44
7.	Profit from ordinary activities after finance costs but before exceptional items	5,948	2,667	4,250	21,724
8.	Exceptional items (Refer note 3)	-	1,392	-	4,002
9.	Profit from ordinary activities before tax	5,948	1,275	4,250	17,722
10.	Tax Expense	2,227	564	1,388	6,302
11.	Net Profit from ordinary activities after tax (9-10)	3,721	711	2,862	11,420
12.	Extraordinary items (Net of tax expenses)	-	-	-	-
13.	Net Profit for the period (11-12)	3,721	711	2,862	11,420
14.	Paid-up equity share capital Face value per share Rs.10	884	884	884	884
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	87,303
16.	Earnings per share (EPS) -				
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)	42.09	8.04	32.37	129.17
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	42.09	8.04	32.37	129.17

PART II
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

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

B. Investor complaints

Particulars	Quarter ended June 30, 2015
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:

- 1) 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 July 21, 2015.
- 2) The Limited Review under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors. The Report does not contain anything which would have an impact on the results for the quarter ended June 30, 2015.
- 3) In the previous quarter, the Company had concluded its review to determine the extent by which costs had been recorded to incorrect projects. As a result, adjustments had been made for the fifteen month period ended March 31, 2015 to reduce revenue by Rs. 5,450 lakhs and reduce profit before tax by Rs. 6,729 lakhs. This reduction in profit before tax includes an impact of Rs. 1,279 lakhs for provision for future losses in accordance with Accounting Standard 7 – Accounting for construction contracts. Amounts of Rs. 4,002 lakhs which relate to prior periods, had been disclosed as an exceptional item (Rs. 2,610 lakhs for the quarter ended December 31, 2014 and the balancing figure of Rs. 1,392 for the quarter ended March 31, 2015). The Company is in the process of enhancing internal controls to minimize the risk of such incorrect recording of costs in the future.
- 4) The Company has only one segment viz. "Automation & Control Systems" as per Accounting Standard 17 (AS-17) - Segment Reporting.
- 5) Previous periods/year figures have been regrouped, wherever necessary.

Place : Pune
Date : July 21, 2015

For HONEYWELL AUTOMATION INDIA LIMITED
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Managing Director

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