

Honeywell Automation India Limited

CIN: L29299PN1984PLC017951

Regd. Office: 56 & 57, Hadapsar Industrial Estate,

Pune – 411 013, Maharashtra

Phone- +91 20 6603 9400

Fax - +91 20 6603 9800

November 9, 2016

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Kind Attn: Mr. K. Gopalkrishnan

To
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

Sub: Outcome of Board Meeting held on November 9, 2016

Dear Sir

We wish to inform you that the Board of Directors at its meeting held today, *inter alia*, transacted the following business –

1. Approved the Unaudited Financial Results for the quarter and half year ended September 30, 2016. A copy of the Results, and the Limited Review Report are attached herewith.
2. Noted and accepted the resignation of Mr. Norman Gilsdorf as the Director effective close of business hours of November 9, 2016
3. Noted and accepted the resignation of Ms. Sangeet Hunjan as the Company Secretary effective close of business hours of November 24, 2016. The Board will undertake the process for appointing a new Company Secretary.

The Board placed on record its appreciation for the contribution made by Mr. Norman Gilsdorf and Ms. Sangeet Hunjan.

The above is for your information and record.

Yours faithfully

For Honeywell Automation India Limited



R. Ravichandran
Chief Financial Officer



Sangeet Hunjan
Company Secretary



Honeywell

Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

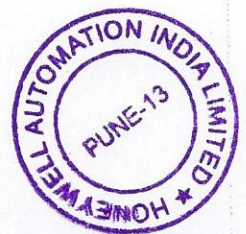
Phone:+91 20 6603 9400 Fax:+91 20 6603 9800

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016 PART I

(Rs in Lakhs)

Sr. No.	Particulars	Quarter ended			Year to date		Previous year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1	Income from operations						
	(a) Sales/Income from operations	58,886	57,177	51,668	116,063	103,865	222,047
	(b) Other Operating Income (Net)	32	37	9	69	15	106
	Total Income from operations (Net)	58,918	57,214	51,677	116,132	103,880	222,153
2	Expenses						
	(a) Cost of materials consumed	26,560	25,343	24,346	51,903	47,738	110,092
	(b) Purchases of stock in trade	4,559	5,429	3,915	9,988	8,369	16,908
	(c) Changes in inventories of finished goods, work in progress	548	248	295	796	1,078	509
	(d) Excise duty	937	786	739	1,723	1,661	3,391
	(e) Employee benefits expense	9,919	10,197	8,710	20,116	17,546	35,897
	(f) Depreciation and amortisation	416	391	378	807	753	1,540
	(g) Other expenses (Net)	9,484	10,338	7,910	19,822	15,948	33,559
	Total expenses	52,423	52,732	46,293	105,155	93,093	201,896
3	Profit from operations before other income, finance costs and exceptional items (1-2)	6,495	4,482	5,384	10,977	10,787	20,257
4	Other income	574	1,366	831	1,940	1,436	2,397
5	Profit from ordinary activities before finance costs and exceptional items	7,069	5,848	6,215	12,917	12,223	22,654
6	Finance costs	-	1	7	1	14	38
7	Profit from ordinary activities after finance costs but before exceptional items	7,069	5,847	6,208	12,916	12,209	22,616
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax	7,069	5,847	6,208	12,916	12,209	22,616
10	Tax Expense	2,531	2,028	2,057	4,559	4,307	8,497
11	Net Profit from ordinary activities after tax (9-10)	4,538	3,819	4,151	8,357	7,902	14,119
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	Other Comprehensive Income (Net of tax expenses)	(346)	12	(42)	(334)	(86)	(348)
14	Total Comprehensive Income (11-12+13)	4,192	3,831	4,109	8,023	7,816	13,771
15	Paid-up equity share capital Face value per share Rs.10	884	884	884	884	884	884
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						101,317
17	Earnings per share (EPS) -	51.33	43.19	46.95	94.52	89.37	159.69
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)						
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	51.33	43.19	46.95	94.52	89.37	159.69

AA Jailed



PART II
UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr. No.	Particulars	As at September 30, 2016	As at March 31, 2016
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	8,262	8,369
	(b) Capital work-in-progress	91	160
	(c) Other Intangible assets	22	35
	(d) Financial Assets		
	(i) Trade receivables	388	331
	(ii) Bank deposits	777	1,563
	(iii) Loans	965	961
	(e) Income tax assets (net)	5,697	5,281
	(f) Deferred tax assets (net)	7,396	7,173
	(g) Other Non-current assets	8,465	7,855
2	Current assets		
	(a) Inventories	9,873	10,064
	(b) Financial Assets		
	(i) Investments	8,093	7,893
	(ii) Trade Receivables	48,792	49,784
	(iii) Cash and cash equivalents	29,450	37,128
	(iv) Bank balances other than (iii) above	10,945	181
	(v) Interest accrued	600	540
	(vi) Unbilled revenue	32,199	30,153
	(vii) Loans	1,332	1,343
	(c) Other current assets	8,753	7,766
	Total Assets	182,100	176,580
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	884	884
	(b) Other Equity	108,333	101,317
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	1,879	2,155
	(b) Provisions	1,230	1,311
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	47,270	51,558
	(ii) Other financial liabilities	4,279	1,926
	(b) Other current liabilities	10,827	10,535
	(c) Provisions	7,398	6,894
	Total Equity and Liabilities	182,100	176,580

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2016. The same have also been subjected to Limited Review by the Statutory Auditors.
- The financial results for the quarter and year to date ended September 30, 2015 and for the year ended March 31, 2016 have been restated to comply with Ind AS to make them comparable.
- The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
- Ms. Sangeet Hunjan has resigned as Company Secretary. The resignation shall be effective close of business hours of November 24, 2016. The Company is in the process of identifying the successor.
- Previous periods/year figures have been regrouped, wherever necessary.
- The Company has prepared its first Ind AS compliant Financial Results for the periods commencing April 01, 2016 with restated comparative figures for the year ended March 31, 2016 in compliance with Ind AS. Accordingly, the Opening Balance Sheet, in line with Ind AS transitional provisions, has been prepared as at April 01, 2015, the date of company's transition to Ind AS. In accordance with Ind AS 101 First-time Adoption of Ind AS, the Company has presented a reconciliation from the financial results under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") of the total comprehensive income for the quarter and year to date ended September 30, 2015 and year ended March 31, 2016 and of the equity as on April 01, 2015 and March 31, 2016.

(Continued)



Reconciliation between the financial results as previously reported, referred as 'Previous GAAP' and Ind AS for quarterly/year is presented in the table below:

Reconciliation of the Total Comprehensive Income

	Quarter ended September 30, 2015	Year to date September 30, 2015	Year ended March 31, 2016
Net profit under previous GAAP	4,128	7,849	13,851
Adjustments on account of share based payments, employee benefits and fair valuation	45	98	452
Deferred Tax impact	(22)	(46)	(184)
Net profit for the period	4,151	7,901	14,119
Other Comprehensive income (Net of tax)	(42)	(85)	(348)
Total Comprehensive income under Ind AS	4,109	7,816	13,771

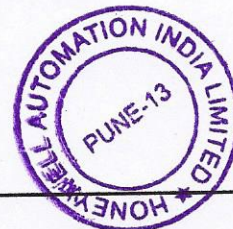
Reconciliation of the Equity

	As at March 31, 2016	As at April 01, 2015
Equity as per previous GAAP	100,974	88,187
Proposed dividend	1,064	1,330
Adjustments on account of share based payments, employee benefits and fair valuation	163	144
Equity under Ind As	102,201	89,661

Place : Bangalore
Date : November 09, 2016

For Honeywell Automation India Limited


Ashish Gaikwad
Managing Director



Regd. Office : 56 & 57, Hadapsar Industrial Estate, Pune 411 013
E- mail : HAIL.Investorservice@Honeywell.com | Website : www.honeywellautomationindia.com

INDEPENDENT AUDITORS' 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, 2016 and Unaudited Balance Sheet as at September 30, 2016 ("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)


Sunil S Kothari
Partner

(Membership No. 208238)