

Honeywell

Honeywell Automation India Limited
CIN: L29299PN1984PLC017951
Regd. Office: 56 & 57, Hadapsar Industrial
Estate, Pune - 411 013, Maharashtra
Tel: +91 20 7114 8888
E-mail: India.Communications@Honeywell.com
Website: <https://www.honeywell.com/in/en/hail>

August 5, 2021

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 August 5, 2021- Unaudited financial results and Limited Review Report for the first quarter ended June 30, 2021.

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Time of Commencement of Board Meeting: 5.50 PM

Time of Conclusion of Board Meeting: 06:42 PM

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the first quarter ended June 30, 2021, 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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		(Unaudited*)	(Note 6)	(Unaudited*)	(Audited)
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I	Revenue from operations	68,320	67,270	73,623	304,278
II	Other Income (Net)	2,180	2,373	1,743	8,397
III	Total Income (I + II)	70,500	69,643	75,366	312,675
IV	Expenses				
	Cost of materials consumed	27,163	29,013	30,209	127,039
	Purchases of stock in trade	7,193	6,322	6,616	28,077
	Changes in inventories of finished goods, work in progress and stock in trade	(1,735)	(2,108)	(732)	(2,026)
	Employee benefits expense	13,642	12,626	13,325	52,436
	Finance costs	184	165	148	621
	Depreciation and amortisation	1,301	1,298	1,161	4,866
	Other expenses (Net)	10,392	8,501	11,413	39,860
	Total expenses (IV)	58,140	55,817	62,140	250,873
V	Profit before exceptional items and tax (III-IV)	12,360	13,826	13,226	61,802
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	12,360	13,826	13,226	61,802
VIII	Tax expense	3,207	3,424	3,418	15,798
	1. Current tax	3,298	3,335	3,586	15,770
	2. Deferred tax	(91)	89	(168)	28
	3. Relating to earlier years	-	-	-	-
IX	Profit for the period (VII-VIII)	9,153	10,402	9,808	46,004
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(818)	378	555	243
	(ii) Income tax relating to items that will not be reclassified to profit or loss	206	(95)	(140)	(61)
	B (i) Items that will be reclassified to profit or loss	137	299	-	448
	(ii) Income tax relating to items that will be reclassified to profit or loss	(34)	(80)	-	(113)
	Total Other Comprehensive Income	(509)	502	415	517
XI	Total Comprehensive Income (IX+X)	8,644	10,904	10,223	46,521
XII	Paid-up equity share capital	884	884	884	884
	Face value per share Rs. 10				
XIII	Other equity				257,003
XIV	Earning per share (Rs.) - Basic (not annualised)	103.52	117.65	110.93	520.32
XV	Earning per share (Rs.) - Diluted (not annualised)	103.52	117.65	110.93	520.32

*Limited Review

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 5, 2021.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. The Company does not have any subsidiary or associate companies.
4. At the Board Meeting held on May 31, 2021, the Board of Directors had recommended dividend of Rs. 85 per equity share for the financial year ended March 31, 2021 (previous year ended March 31, 2020: Rs. 75 per equity share) for approval of shareholders. The face value of the equity share is Rs. 10 each. The said dividend if declared at the Annual General Meeting of the Company scheduled on August 18, 2021 at 4.00 pm shall be paid on or before September 10, 2021.
5. Global economic conditions have recovered moderately over last year, however, as many countries deal with second and third waves of COVID-19, our customers in India are cautious with large investment commitments. Though economy is opening up, we still cannot accurately estimate the duration and the future impact of the pandemic due to multiple waves of COVID 19. However, we will continue to monitor and assess the economic effects of the pandemic while taking steps to improve company's execution efficiencies and the financial outcome .

In assessing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, nothing has come to the attention of the Company through internal and external sources, which warrants a reassessment of carrying amounts of financial and non-financial assets on the expected future performance of the company.
6. The financial results for the quarters ended March 31, 2021 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which are subjected to limited review.
7. Previous periods/year figures have been regrouped/reclassified as appropriate.

For Honeywell Automation India Limited

**Ashish
Madhukar
Gaikwad**

Digitally signed by
Ashish Madhukar
Gaikwad
Date: 2021.08.05
18:05:18 +05'30'

Ashish Gaikwad
Managing Director

Place : Pune
Date : August 5, 2021

Regd. Office : 56 & 57, Hadapsar Industrial Estate, Pune 411 013
Email : HAIL.investorservices@honeywell.com | Web site: <https://www.honeywell.com/in/en/hail>

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 ended June 30, 2021 ("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)

SAIRABEE
NAINAR
RAWATHER

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Date: 2021.08.05
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Saira Nainar
Partner

(Membership No. 040081)
UDIN : 21040081AAAADI7437

Mumbai, August 5, 2021

S&S