

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

www.honeywell.com

August 10, 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 August 10, 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 ended June 30, 2016. A copy of the Results, and the Limited Review Report are attached herewith.
2. Appointed Mr. Ashish Gaikwad as Additional Director and Managing Director effective October 1, 2016 for a term of 5 years, subject to the approval of shareholders and the Central Government.
3. Appointed Mr. Vikas Chadha as a Director (Non-Executive) of the Company w.e.f. August 11, 2016, to fill the causal vacancy, caused due to the resignation of Mr. Anant Maheshwari effective close of business hours of August 10, 2016.

A brief profile of Mr. Ashish Gaikwad and Mr. Vikas Chadha is enclosed herewith.

We further confirm that both Mr. Ashish Gaikwad and Mr. Vikas Chadha are not related to any of the Directors of the Company.

The above is for your information and record.

Yours faithfully
For Honeywell Automation India Limited


Sangeet Hunjan
Company Secretary



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Brief profile of Mr. Ashish Gaikwad

Mr. Ashish Gaikwad joined Honeywell in 1992 and has progressed through roles of increasing responsibility, most recently serving as General Manager for the Advanced Solutions business for the Asia Pacific region within Honeywell Process Solutions. He brings to the role a successful track record from a career spanning more than 26 years with a mix of operations, sales, strategic marketing, and general management.

Ashish has a bachelor's degree in electrical and electronics engineering from Birla Institute of Technology and Science (BITS), Pilani.

Brief profile of Mr. Vikas Chadha

Mr. Vikas Chadha joined Honeywell in 2009 and has held multiple leadership positions, most recently as the Managing Director of Honeywell Automation India Limited. Presently, Vikas holds the position of President, Honeywell India.

Vikas has a successful track record from a career spanning more than 20 years, with a mix of strategy and consulting, rich business experience, and people management. Before joining Honeywell, he was a consultant with McKinsey & Company, where he spent more than two years in strategic consulting and business improvement in India and the Middle East.

Vikas has done his BE (Hons) Electronics from Delhi College of Engineering and post Graduate Program in Management from Indian School of Business, Hyderabad.



Honeywell

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

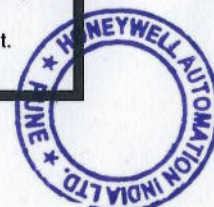
PART I

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Previous year ended |
|---------|---|---------------|----------------|---------------|---------------------|
| | | June 30, 2016 | March 31, 2016 | June 30, 2015 | March 31, 2016 |
| 1. | Income from operations | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 56,391 | 56,403 | 51,275 | 218,656 |
| | (b) Other Operating Income (Net) | 37 | 80 | 6 | 106 |
| | Total Income from operations (Net) | 56,428 | 56,483 | 51,281 | 218,762 |
| 2. | Expenses | | | | |
| | (a) Cost of materials consumed | 25,343 | 31,022 | 23,392 | 110,092 |
| | (b) Purchases of stock in trade | 5,429 | 3,782 | 4,454 | 16,908 |
| | (c) Changes in inventories of finished goods, work in progress and stock in trade | 248 | (1,100) | 783 | 509 |
| | (d) Employee benefits expense | 10,197 | 9,365 | 8,836 | 35,897 |
| | (e) Depreciation and amortization expense | 391 | 401 | 375 | 1,540 |
| | (f) Other expenses (Net) | 10,338 | 8,891 | 8,038 | 33,559 |
| | Total expenses | 51,946 | 52,361 | 45,878 | 198,505 |
| 3. | Profit from operations before other income, finance costs and exceptional items (1-2) | 4,482 | 4,122 | 5,403 | 20,257 |
| 4. | Other income | 1,366 | 674 | 605 | 2,397 |
| 5. | Profit from ordinary activities before finance costs and exceptional items | 5,848 | 4,796 | 6,008 | 22,654 |
| 6. | Finance costs | 1 | 23 | 7 | 38 |
| 7. | Profit from ordinary activities after finance costs but before exceptional items | 5,847 | 4,773 | 6,001 | 22,616 |
| 8. | Exceptional items | - | - | - | - |
| 9. | Profit from ordinary activities before tax | 5,847 | 4,773 | 6,001 | 22,616 |
| 10. | Tax Expense | 2,028 | 1,706 | 2,250 | 8,497 |
| 11. | Net Profit from ordinary activities after tax (9-10) | 3,819 | 3,067 | 3,751 | 14,119 |
| 12. | Extraordinary items (Net of tax expenses) | - | - | - | - |
| 13. | Other comprehensive income (Net of tax expenses) | 12 | (292) | (44) | (348) |
| 14. | Total comprehensive income (11-12+13) | 3,831 | 2,775 | 3,707 | 13,771 |
| 15. | Paid-up equity share capital Face value per share Rs.10 | 884 | 884 | 884 | 884 |
| 16. | Earnings per share (EPS) - | | | | |
| | (a) Basic and Diluted before extraordinary items (Rs.) (Not annualized) | 43.19 | 34.69 | 42.42 | 159.69 |
| | (b) Basic and Diluted after extraordinary items (Rs.) (Not annualized) | 43.19 | 34.69 | 42.42 | 159.69 |

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 10, 2016. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2) During the quarter, Mr Anurag Bhagania resigned as Chief Financial Officer (CFO) of the company effective June 26, 2016 and Mr R Ravichandran was appointed as CFO effective June 27, 2016. Mr Vikas Chadha resigned as Managing Director of the company effective close of business hours of July 31, 2016. Mr Ashish Gaikwad has been appointed as Managing Director w.e.f. October 1, 2016 subject to approval of shareholders and Statutory Authorities.
- 3) The Company has prepared its first Indian Accounting Standards (Ind AS) compliant Financial Statements for the periods commencing April 1, 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 1, 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 presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") of the total comprehensive income for the quarters ended June 30, 2015, March 31, 2016 and year ended March 31, 2016.
- 4) The financial results for the quarters ended June 30, 2015 and March 31, 2016 and for the year ended March 31, 2016 have been restated to comply with Ind AS to make them comparable. The financial results for the quarter ended March 31, 2016 are as compiled by the management and have not been subjected to limited review by the statutory auditors.
- 5) The Company has only one segment viz. "Automation & Control Systems" as per IND AS - 108 Segment Reporting requirement.
- 6) Previous periods/year figures have been regrouped, wherever necessary.



7) Reconciliation between the financial results as previously reported and referred to as 'Previous GAAP' and Ind AS for quarters/year presented are under:

Profit Reconciliation

| | Quarter Ended | | Year |
|--|---------------|--------------|---------------|
| | June 15 | March 16 | March 16 |
| Net profit under previous GAAP | 3,721 | 2,798 | 13,851 |
| Adjustments on account of share based payments, employee benefits and fair valuation | 53 | 423 | 452 |
| Deferred Tax impact | (23) | (154) | (184) |
| Net profit for the period | 3,751 | 3,067 | 14,119 |
| Other Comprehensive income (Net of tax) | (44) | (292) | (348) |
| Total Comprehensive income under Ind AS | 3,707 | 2,775 | 13,771 |

Place : Pune
Date : August 10, 2016

For HONEYWELL AUTOMATION INDIA LIMITED
Suresh C Senapaty
Chairman

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

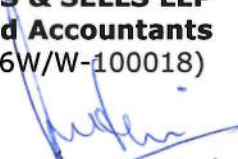


INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 ended June 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.
4. We have not reviewed the financial results and other financial information for the Quarter ended March 31, 2016 which have been presented solely based on the financial information compiled by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Sunil S Kothari
Partner
(Membership No. 208238)

Pune, 10th August, 2016