

# 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/en-us/global/en-in/hail>

February 4, 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, 5<sup>th</sup> 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 4, 2021- Unaudited financial results and Limited Review Report for the quarter ended December 31, 2020.**

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

Time of Commencement of Board Meeting: 7.30 PM

Time of Conclusion of Board Meeting: 8.55 PM

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the quarter ended December 31, 2020, 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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Phone: +91 20 7114 8888

## STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited*			Unaudited*		Audited
		Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
I	Revenue from operations	87,416	75,969	90,120	237,008	258,575	329,001
II	Other Income (Net)	2,845	1,438	1,918	6,024	6,393	9,765
III	Total Income ( I + II)	90,261	77,405	92,038	243,032	264,968	338,766
IV	Expenses						
	Cost of materials consumed	37,976	29,841	36,428	98,026	107,688	135,945
	Purchases of stock in trade	8,121	7,018	8,664	21,755	24,030	29,125
	Changes in inventories of finished goods, work in progress and stock in trade	(21)	835	760	82	180	(778)
	Employee benefits expense	12,938	13,598	14,004	39,861	41,900	55,481
	Finance costs	132	176	183	456	535	687
	Depreciation and amortisation	1,267	1,140	1,150	3,568	2,877	4,058
	Other expenses (Net)	9,647	10,248	11,405	31,308	33,997	45,593
	Total expenses (IV)	70,060	62,858	72,594	195,056	211,207	270,111
V	Profit / (loss) before exceptional items and tax (III-IV)	20,201	14,549	19,444	47,976	53,761	68,655
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	20,201	14,549	19,444	47,976	53,761	68,655
VIII	Tax expense	5,212	3,744	4,970	12,374	15,727	19,507
	1. Current tax	4,888	3,960	4,949	12,435	13,355	17,378
	2. Deferred tax	324	(216)	21	(61)	2,372	2,129
	3. Relating to earlier years	-	-	-	-	-	-
IX	Profit for the period (VII-VIII)	14,989	10,805	14,474	35,602	38,034	49,148
X	Other Comprehensive Income	(517)	117	(740)	15	(1,671)	(1,329)
	A (i) Items that will not be reclassified to profit or loss	(952)	262	(949)	(135)	(1,895)	(1,440)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	240	(66)	239	34	390	277
	B (i) Items that will be reclassified to profit or loss	255	(106)	(40)	149	(255)	(255)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(60)	27	10	(33)	89	89
XI	Total Comprehensive Income (IX+X)	14,472	10,922	13,734	35,617	36,363	47,819
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)	169.53	122.21	163.70	402.67	430.17	555.88
XIV	Earning per share (Rs.) - Diluted (not annualised)	169.53	122.21	163.70	402.67	430.17	555.88

\*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 February 4, 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. The duration and severity of the ongoing COVID-19 pandemic and the disruption caused to global economic and business environment continues to remain uncertain. The Company's operations and financial results for the quarter have not been materially impacted by the lockdown. The operations have resumed to normal with requisite precautions during the quarter. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.  
The Company has evaluated and factored in the possible impact that may result from this pandemic and all events and circumstances up-to the date of approval of these financial results on the carrying value of its assets and liabilities as at December 31, 2020. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact on the financial results for the quarter ended December 31, 2020 because of any events and developments beyond the date of approval of these financial results may differ from that estimated as at the date of approval of these financial results and will be recognized prospectively.
5. 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: 2021.02.04  
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Place : Pune  
Date : February 4, 2021

Ashish Gaikwad  
Managing Director

Regd. Office : 56 & 57, Hadapsar Industrial Estate, Pune 411 013  
Email : HAIL.investorservices@honeywell.com | Web site : <https://www.honeywell.com/en-us/global/en-in/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 and nine months ended December 31, 2020 ("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  
RAWTHER** Digitally signed by  
SAIRABEE NAINAR  
RAWTHER  
Date: 2021.02.04  
21:09:22 +05'30'

**Saira Nainar**  
Partner

(Membership No. 040081)

UDIN : 21040081AAAAAI2528

Mumbai, February 4, 2021

Regd. Office: One International Center, Tower 3, 27<sup>th</sup> - 32<sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.  
(LLP Identification No. AAB-8737)