



THE POWER OF **CONNECTED**

Honeywell Automation India Ltd.
CIN: L29299PN1984PLC017951
Regd. Office: 56 & 57, Hadapsar Industrial
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August 6, 2018

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 6, 2018 - Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2018

Time of Commencement of Board Meeting: 12.15 PM

Time of Conclusion of Board Meeting: 3.25 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 June 30, 2018, 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

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, 2018 ("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 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. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2018 and the published year to dates figures up to third quarter ended on December 31, 2017, which were subject to limited review by us.

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



Pune, August 6, 2018

Hemant M. Joshi
Partner
(Membership No. 38019)

Honeywell

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Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in Lakhs)

| Sr. No. | Particulars | Unaudited* | Audited | Unaudited* | Audited |
|---------|---|---------------|----------------|---------------|----------------|
| | | Quarter ended | | | Year ended |
| | | June 30, 2018 | March 31, 2018 | June 30, 2017 | March 31, 2018 |
| I | Revenue from operations | 77,037 | 63,976 | 66,369 | 269,814 |
| II | Other Income (Net) | 2,467 | 1,251 | 874 | 3,312 |
| III | Total Income (I + II) | 79,504 | 65,227 | 67,243 | 273,126 |
| IV | Expenses | | | | |
| | Cost of materials consumed | 33,871 | 26,941 | 27,959 | 114,337 |
| | Purchases of stock in trade | 7,687 | 7,061 | 5,890 | 25,564 |
| | Changes in inventories of finished goods, work in progress and stock in trade | (948) | (200) | (568) | 777 |
| | Excise duty on sale of goods | - | - | 816 | 816 |
| | Employee benefits expense | 12,819 | 10,598 | 12,624 | 44,974 |
| | Finance costs | - | 28 | - | 28 |
| | Depreciation and amortisation | 381 | 425 | 388 | 1,520 |
| | Other expenses (Net) | 11,561 | 11,555 | 11,656 | 46,987 |
| | Total expenses (IV) | 65,371 | 56,408 | 58,765 | 235,003 |
| V | Profit / (loss) before exceptional items and tax (III-IV) | 14,133 | 8,819 | 8,478 | 38,123 |
| VI | Exceptional items | - | - | - | - |
| VII | Profit before tax (V-VI) | 14,133 | 8,819 | 8,478 | 38,123 |
| VIII | Tax expense | 4,962 | 2,982 | 2,941 | 13,150 |
| | 1. Current tax | 5,182 | 3,549 | 2,863 | 13,874 |
| | 2. Deferred tax | (220) | (567) | 78 | (724) |
| IX | Profit for the period (VII-VIII) | 9,171 | 5,837 | 5,537 | 24,973 |
| X | Other Comprehensive Income | (365) | 81 | (404) | (181) |
| | A (i) Items that will not be reclassified to profit or loss | (182) | 208 | (618) | (193) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 64 | (71) | 214 | 68 |
| | B (i) Items that will be reclassified to profit or loss | (379) | (86) | - | (86) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 132 | 30 | - | 30 |
| XI | Total Comprehensive Income (IX+X) | 8,806 | 5,918 | 5,133 | 24,792 |
| XII | Earning per share (Rs.) - Basic (not annualised) | 103.73 | 66.02 | 62.62 | 282.45 |
| XIII | Earning per share (Rs.) - Diluted (not annualised) | 103.73 | 66.02 | 62.62 | 282.45 |

*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 06, 2018.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. Previous quarters/periods figures have been regrouped/reclassified as appropriate.
4. The figures for the quarter ended March 31, 2018 are balancing figures between audited results for the full financial year and the year to date figures upto the third quarter of the financial year which are subjected to limited review.
5. Consequent to introduction of Goods and Services tax (GST) with effect from 1st July 2017, Central Excise, Value added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are not included in Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the quarter ended 30th June, 2018 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

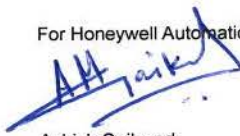
(Rs. in Lakhs)

| Particulars | Unaudited* | Audited | Unaudited* | Audited |
|---|---------------|----------------|---------------|----------------|
| | Quarter ended | | | Year ended |
| | June 30, 2018 | March 31, 2018 | June 30, 2017 | March 31, 2018 |
| Revenue from operations | 77,037 | 63,976 | 66,369 | 269,814 |
| Excise duty | - | - | 816 | 816 |
| Revenue from operations excluding excise duty | 77,037 | 63,976 | 65,553 | 268,998 |

*Limited review

6. At the Board Meeting held on May 14, 2018, the Board of Directors had recommended dividend of Rs. 32 per equity share (Previous year ended March 31, 2017: Rs. 10 per equity share) for approval of shareholders. The said dividend if declared at the Annual General Meeting of the Company scheduled on August 6, 2018 at 4.00 pm shall be paid on August 24, 2018.
7. Effective April 1, 2018, the company has adopted Ind AS 115 Revenue from contracts with Customers, using the cumulative catch-up basis which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of standard did not have any material impact to the financial statements of the company.

For Honeywell Automation India Limited


 Ashish Gaikwad
 Managing Director

 Place : Pune
 Date : August 06, 2018


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