

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, 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 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

Honeywell

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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
19:21:26 +05'30'

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, 27th - 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.
(LLP Identification No. AAB-8737)