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

October 29, 2024

The Manager – Compliance Department	The Manager – Compliance Department
National Stock Exchange of India Limited	BSE Limited
'Exchange Plaza' Bandra Kurla Complex,	Floor 25, P.J. Tower, Dalal Street
Bandra (East) Mumbai 400051	Mumbai 400001
NSE Symbol: HONAUT	BSE Scrip Code: 517174

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on October 29, 2024

Ref: Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our intimation dated October 1, 2024 and pursuant to Regulations 30 and 33 of the SEBI Listing Regulations, please be informed that the Board of Directors of Honeywell Automation India Limited ("the Company"), has at its meeting held today, *inter alia*, approved the Unaudited Standalone Financial Results of the Company for the second guarter and half year ended September 30, 2024 ("Financial Results").

The aforesaid Financial Results and the Limited Review Report of the Statutory Auditors thereon are enclosed herewith.

The above information is also being made available on the Company's website at https://www.honeywell.com/in/en/hail

- Time of Commencement of Board Meeting: 3:30 p.m. IST
- Time of Conclusion of Board Meeting: 5:15 p.m. IST

The above is for your information and record.

Yours Sincerely,

For Honeywell Automation India Limited

Indu Daryani Company Secretary and Compliance Officer

FCS No. 9059

Address: 56 & 57, Hadapsar Industrial Estate, Pune - 411 013

Deloitte Haskins & Sells LLP

Chartered Accountants

Westend Icon 11th & 12th floors Building A, S No 169/1 Near Parihar Chowk DP Road, Aundh Pune - 411007 Maharashtra, India

Tel: +91 206 747 7800

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HONEYWELL AUTOMATION INDIA LIMITED

- We have reviewed the accompanying Statement of Unaudited Financial Results of Honeywell Automation India Limited ("the Company"), for the quarter and half year ended September 30, 2024 ("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 and in compliance with Regulation 33 of the Listing Regulations. 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)

Kedar Raje

Partner

(Membership No. 102637)

UDIN: 24102637BKFMBR2828

Place: Pune

Date: October 29, 2024

MV

Honeywell

Honeywell Automation India Limited CIN: L29299PN1984PLC017951 Phone:+91 20 7114 8888

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in millions)

							(₹ in millions)
Sr.	Particulars	Quarter ended			Half year ended		Year ended
No.		(Unaudited*)			(Unaudited*)		(Audited)
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2024	2024	2023	2024	2023	2024
1	Revenue from operations #	10,239	9,604	11,042	19,843		40,582
11	Other income (Net)	412	443		855		1,428
	Total income (I + II)	10,651	10,047	11,443	20,698	21,096	42,010
IV	Expenses						
a)	Cost of materials consumed	5,193	4,401	4,632	9,594		17,541
b)	Purchases of stock in trade	1,167	847	2,045	2,014	3,239	5,551
c)	Changes in inventories of finished goods,	(32)	98	87	66	(179)	20
	work in progress and stock in trade						
d)	Employee benefits expense	1,795	1,841	1,725	3,636	3,502	6,600
e)	Finance costs	14	12	7	26	15	36
f)	Depreciation and amortisation	135	132	138	267	274	537
g)	Other expenses (Net)	826	875	1,170	1,701	2,646	4,976
- 07	Total expenses (IV) #	9,098	8,206				35,261
	Profit before exceptional items and tax (III-	, i					
V	IV)	1,553	1,841	1,639	3,394	3,031	6,749
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	1,553	1,841	1,639	3,394	3,031	6,749
VIII	Tax expense	402	476		878		1,735
a)	Current tax	451	490		941	792	1,690
b)	Deferred tax	(49)	(14)	56	(63)		29
c)	Relating to earlier years		-	_	_	_	16
IX	Profit for the period (VII-VIII)	1,151	1,365	1,219	2,516	2,253	5,014
Χ	Other Comprehensive Income	.,	,				
	(i) Items that will not be reclassified to profit	(39)	7	30	(32)	19	(74)
a)	or loss	(00)	·		(02)		(, ,)
	(ii) Income tax relating to items that will not	10	(2)	(8)	8	(5)	19
	be reclassified to profit or loss	"	(2)	(6)	٥	(5)	13
	(i) Items that will be reclassified to profit or	(8)	(3)	(7)	(11)	27	30
b)	loss	(0)	(0)	('')	(' ' '	-	
	(ii) Income tax relating to items that will be	2	1	2	3	(7)	(8)
	reclassified to profit or loss	-		_	١	(')	(0)
	Total Other Comprehensive Income (X)	(35)	3	17	(32)	34	(33)
ΧI	Total Comprehensive Income (IX+X)	1,116	1,368	1,236			4,981
	Paid-up equity share capital	88	88	88	88		88
XII	Face value per share ₹ 10						
XIII	Other equity						35,974
	Earning per share (₹) - Basic	130.18	154.34	137.82	284.52	254.82	567.13
XIV	(not annualised)						
\(\alpha\)	Earning per share (₹) - Diluted	130.18	154.34	137.82	284.52	254.82	567.13
ΧV	(not annualised)						
Limit	ted Review	<u></u>					

*Limited Review

Refer Note 5

DHS LLP





Honeywell Automation India Limited CIN: L29299PN1984PLC017951

			(₹ in millio	
Sr.	Particulars	For the half year ended		
No.		September 30,	September	
		2024	2023	
		Unaudited*	Unaudited	
A.	Cash flow from operating activities			
	Profit for the period	2,516	2,:	
	Adjustments for:			
	Income tax expense recognised in Statement of Profit and Loss	878		
	Depreciation and amortisation of non current assets	267		
	(Gain) / Loss on sale / write off of Property, Plant and Equipment (net)	0 (850)	,	
	Interest income recognised in profit and loss	(859)	(
	Employee stock options provisions Effects of exchange rate changes on the balance of cash and cash	33		
	equivalents held in foreign currencies	1		
	· · · · · · · · · · · · · · · · · · ·			
	Effect of unrealized exchange (Gain)/Loss	18		
	Interest cost	26		
	Liabilities no longer required written back	(7)	1	
	Interest on Other financial assets carried at amortised cost	(3)	1	
	Bad debts written off (net of expected credit loss allowance)	83		
	Movements in working capital:	(005)	,	
	(Increase) /decrease in trade and other receivables	(825)		
1	(Increase) /decrease in amount due from customers under construction	(282)	(-	
	contracts and unbilled services			
	(Increase) in inventories	(123)	(
	(Increase) /decrease in other assets	193		
- 1	Increase/ (decrease) in trade payables	(723)	1	
	Increase/ (decrease) in provisions	255		
	Increase/ (decrease) in other current liabilities	324		
	Cash generated from operations	1,772	2,	
- 1	Income taxes paid (net of refund, if any)	(1,013)		
	Net cash generated from operations	759	1,	
В.	Cash flow from investing activities			
	Payments for Property, Plant and equipment and Intangibles	(136)	(
	Proceeds from disposal of Property, Plant and equipment and Intangibles	0		
- 1	Interest received	860		
	Fixed deposits placed during the period	(27,903)		
	Proceeds from fixed deposits matured during the period	24,853		
	Net cash generated from/ used in investing activities	(2,326)	18	
c.	Cash flow from financing activities			
	Repayment of lease liabilities	(101)	(
	Dividend paid	(884)		
	Net cash used in financing activities	(985)		
	not be an account manding accounts	(666)	,	
	Net change in cash and cash equivalents	(2,552)	18	
	Cash and cash equivalents as at the beginning of the period	28,224	4	
	Effects of exchange rate changes on the balance of cash and cash	(1)	(
	equivalents held in foreign currencies			
	Cash and cash equivalents as at the end of the period	25,671	23	

DHI LLP

Honeywell Automation India Limited CIN: L29299PN1984PLC017951

			(₹ in millio	
Sr.	Particulars	As at		
No.		September 30, 2024	March 31, 20	
		Unaudited*	Audited	
	Assets			
1	Non-current assets			
	(a) Property, Plant and Equipment	1,040	1,	
	(b) Right-Of-Use Assets	786		
	(c) Capital work in progress	71		
	(d) Intangible assets	1		
	(e) Financial assets			
	(i) Trade receivables	129		
	(ii) Other financial assets	110		
	(f) Income tax assets (net)	253		
	(g) Deferred tax assets (net)	778		
	(h) Other non-current assets	508		
	Total non-current assets	3,676	3,	
2	Current assets	3,5.5	,	
_	(a) Inventories	1,714	1,	
	(b) Financial assets	1	.,	
	(i) Trade receivables	9,957	9,	
	(ii) Cash and cash equivalents	25,671	28,	
	(iii) Bank balances other than (ii) above	3,056	20,	
	(iv) Other financial assets	5,858	5,	
	(c) Other current assets	707	5,	
	Total current assets	46,963	45,	
	Total Assets	50,639	48,	
1	Equity and Liabilities	30,033	40,	
	Equity			
	(a) Equity share capital	88		
	(b) Other equity	37,607	35	
	Total Equity	37,695	36	
	Liabilities	37,095	36	
2	Non-current liabilities			
_	(a) Financial liabilities			
	(i) Lease liabilities	680		
	(ii) Other financial liabilities	000		
		200		
	(b) Provisions	206		
	Total non-current liabilities	890		
	Current liabilities			
	(a) Financial liabilities	10.1		
	(i) Lease liabilities	121		
	(ii) Trade payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	686		
	(B) total outstanding dues of creditors other than micro enterprises and	6,205	6	
	small enterprises			
	(iii) Other financial liabilities	1,704	1	
	(b) Other current liabilities	1,472	1	
	(c) Provisions	1,171		
	(d) Income tax liabilities (net)	695		
	Total current liabilities	12,054	12	
	Total Equity and Liabilities	50,639	48	





Notes:

- 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2024.
- 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 Board of Directors recommended dividend of Rs. 100 per equity share for the year ended March 31, 2024 in its meeting dated May 15, 2024 which has been approved by the shareholders in the Annual General Meeting dated August 05, 2024. Consequently, dividend of ₹884 million has been accounted during the period ended September 30, 2024.
- 5. Consequent to the change in the contractual terms w.e.f. April 1, 2024 that now requires that reimbursement of expenses (consisting of travel, living and allied costs) should be based on pre-authorisation, an amount of ₹ 678 million and ₹ 1,328 million for the quarter and half year ended September 30, 2024 respectively pertaining to such reimbursements which were hitherto considered as part of revenue have been netted out from respective expenses. Such treatment is profit neutral.

Reimbursement of expenses for corresponding earlier quarter/ period included as gross in revenue include:

(₹ in millions)

	Quarter ended	Half year ended	Year ended
Particulars	September 30, 2023	September 30, 2023	March 31, 2024
Reimbursement of expenses (consisting of travel, living and allied costs)	589	1,150	2,530

- 6. Mr. Brian Rudick (DIN: 06759691), a Non-Executive Non-Independent Director, has tendered his resignation from the directorship of Honeywell Automation India Limited (the Company) with effect from the close of business hours on October 28, 2024. The Board of Directors of the Company has approved appointment of Mr. Pedro Thena Garrote (DIN: 10741347) as an Additional (Non-Executive Non-Independent) Director of the Company w.e.f. October 29, 2024.
- 7. Amount less than ₹ 0.5 million has been rounded off and shown as ₹ 0 million.

For Honeywell Automation India Limited

Place : Pune

Date: October 29, 2024

Atul Vinayak Pai Managing Director DIN: 02704506

Regd. Office: 56 & 57, Hadapsar Industrial Estate, Pune 411 013

Email: HAIL.investorservices@honeywell.com | Web site https://www.honeywell.com/in/en/hail

