

Honeywell

THE POWER OF **CONNECTED**

Honeywell Automation India Ltd.
CIN: L29299PN1984PLC017951
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E-mail: India.Communications@Honeywell.com
Website: <https://honeywell.com/country/in/Pages/hail.aspx>

February 12, 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 February 12, 2018

Ref: Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Time of Commencement of Board Meeting: 4.00 PM

Time of Conclusion of Board Meeting: 7.00 PM

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 December 31, 2017, along with the Limited Review Report by our Statutory Auditors for the said quarter.
2. Noted and accepted the resignation of Ms. Tina Pierce (DIN: 07714933) as a Director (Non-Executive Director) with effect from close of business hours of February 12, 2018.
3. Appointed Mr. Brian Buffington (DIN: 08060965) as an Additional Director (Non-Executive Director) of the Company with effect from February 13, 2018. The appointment of Mr. Brian Buffington will be subject to the approval of the shareholders at the ensuing of the Annual General Meeting of the Company. Mr. Brian Buffington is not related to any of the Directors of the Company. Mr. Brian Buffington does not hold any shares in the Company.



Brief Profile of Mr. Brian Buffington is as under:

Mr. Brian Buffington is Vice President and Chief Financial Officer of Honeywell Process Solutions (HPS), one of the world's leading suppliers of automation and control systems. Mr. Buffington is an experienced Finance Executive with diverse experience in manufacturing operations, service oriented, and project solution based business models. Mr. Buffington holds a record of improved profitability by driving continuous productivity, realizing market opportunities, and delivering revenue growth through strong customer analytics.

Most recently, Mr. Brian Buffington worked as Chief Financial Officer of Honeywell Process Measurement Controls (PMC) and Honeywell Thermal Solutions (HTS), one of the world's leading suppliers of industrial products.

Previously, Mr. Buffington was the Chief Financial Officer for Honeywell Smart Grid Solutions, a leading energy efficiency provider focused on delivering creative solutions to global utility companies enabling effective grid capacity. Mr. Buffington has also held multiple Finance leadership roles over the past 14 years within Honeywell, spreading his experience across controllership, financial planning, integrated supply chain, and global business partnering. Prior to joining Honeywell, Mr. Buffington worked in the telecom industry for both WorldCom and Level 3 Communications. Mr. Buffington is a Certified Public Accountant (C.P.A.) and holds a Bachelor of Science degree from Northeastern State University of Oklahoma.

4. Noted and accepted the resignation of Mr. R. Ravichandran as Chief Financial Officer (Key Managerial Personnel) of Honeywell Automation India Limited effective close of business hours of May 15, 2018. The Board will undertake the process of appointing an appropriate successor to Mr. R. Ravichandran.

The Board placed on record it's appreciation for the contribution made by Ms. Tina Pierce and Mr. R. Ravichandran.

The above is for your information and 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

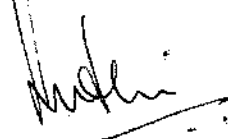
TO THE BOARD OF DIRECTORS OF HONEYWELL AUTOMATION INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **HONEYWELL AUTOMATION INDIA LIMITED** ("the Company"), for the quarter and nine months period ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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.

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



Sunil S Kothari
Partner
(Membership No. 208238)

Pune, February 12, 2018

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Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017.

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year to date		Year ended
		Unaudited*			Unaudited*		Audited
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
I	Revenue from operations	72,148	67,321	68,219	205,838	184,351	244,472
II	Other Income (Net)	660	908	1,054	2,061	2,702	3,803
III	Total Income (I + II)	72,808	68,229	69,273	207,899	187,053	248,275
IV	Expenses						
	Cost of materials consumed	30,962	26,299	32,562	84,246	84,465	108,704
	Purchases of stock in trade	8,777	6,012	5,370	21,653	15,358	20,705
	Changes in inventories of finished goods, work in progress and stock in	(1,126)	2,671	(155)	977	641	605
	Excise duty	-	-	845	816	2,568	3,465
	Employee benefits expense	10,850	10,902	10,399	34,376	30,515	41,393
	Finance costs	-	-	-	-	1	26
	Depreciation and amortisation	362	345	417	1,095	1,224	1,635
	Other expenses (Net)	13,442	10,715	9,939	35,432	29,469	41,011
	Total expenses (IV)	63,267	56,944	59,377	178,595	164,241	217,544
V	Profit / (loss) before exceptional items and tax (III-IV)	9,541	11,285	9,896	29,304	22,812	30,731
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	9,541	11,285	9,896	29,304	22,812	30,731
VIII	Tax expense	3,315	3,912	3,494	10,168	8,053	13,786
	1. Current tax	3,565	3,897	3,120	10,325	7,723	10,468
	2. Deferred tax	(250)	15	374	(157)	330	408
	3. Relating to earlier years	-	-	-	-	-	2,910
IX	Profit for the period (VII-VIII)	6,226	7,373	6,402	19,136	14,759	16,945
X	Other Comprehensive Income	(37)	179	334	(262)	-	(148)
	A (i) Items that will not be reclassified to profit or loss	(57)	274	510	(401)	-	(226)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20	(95)	(176)	139	-	78
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	6,189	7,552	6,736	18,874	14,759	16,797
XII	Earning per share (Rs.) - Basic (not annualised)	70.42	83.39	72.40	216.47	167.00	191.65
XIII	Earning per share (Rs.) - Diluted (not annualised)	70.42	83.39	72.40	216.47	167.00	191.65

*Limited Review



Handwritten signature: *AA Jain*

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 12, 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 periods/year figures have been regrouped to conform with current period presentation.

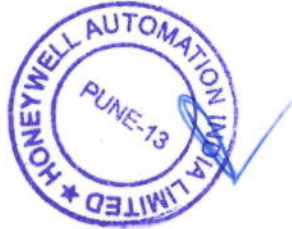
4. Consequent to introduction of Goods and Services tax (GST) with effect from 1st July 2017, Central Excise, Value added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, 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 and period ended 31st December, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

(Rs. in Lakhs)

Particulars	Quarter ended			Year to date		Year ended
	Unaudited*			Unaudited*		Audited
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
Revenue from operations	72,148	67,321	68,219	205,838	184,351	244,472
Excise duty	-	-	845	816	2,568	3,465
Revenue from operations excluding excise duty	72,148	67,321	67,374	205,022	181,783	241,007

*Limited review

Place : Pune
Date : February 12, 2018



For Honeywell Automation India Limited

AH Gaikwad
Ashish Gaikwad
Managing Director

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