

Honeywell

Honeywell Automation India Limited
CIN: L29299PN1984PLC017951
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August 9, 2019

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 9, 2019

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

Time of Commencement of Board Meeting: 12.00 Noon

Time of Conclusion of Board Meeting: 3.18 PM

We wish to inform you that the Board of Directors at its meeting held today, *inter alia*, approved the unaudited financial results for the first quarter ended June 30, 2019, along with the Limited Review Report by our Statutory Auditors for the said quarter.

The above is for your information and record.

Thanking you,

Yours faithfully,

For Honeywell Automation India Limited



**Farah Irani
Company Secretary**

Encl: A/a

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Phone:+91 20 6603 9400 Fax:+91 20 6603 9800

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited*	Audited [Note 3]	Unaudited*	Audited
		Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
I	Revenue from operations	85,703	81,027	77,037	317,474
II	Other Income (Net)	1,862	1,498	2,467	7,087
III	Total Income (I + II)	87,565	82,525	79,504	324,561
IV	Expenses				
	Cost of materials consumed	37,319	34,202	33,419	134,598
	Purchases of stock in trade	7,927	8,622	7,687	31,797
	Changes in inventories of finished goods, work in progress and stock in trade	(1,511)	(595)	(948)	(1,525)
	Employee benefits expense	14,055	14,662	12,960	53,980
	Finance costs	216	348	-	348
	Depreciation and amortisation	853	429	381	1,589
	Other expenses (Net)	11,044	11,687	11,872	48,285
	Total expenses (IV)	69,903	69,355	65,371	269,072
V	Profit / (loss) before exceptional items and tax (III-IV)	17,662	13,170	14,133	55,489
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	17,662	13,170	14,133	55,489
VIII	Tax expense	6,252	4,758	4,962	19,605
	1. Current tax	5,957	4,817	5,182	19,536
	2. Deferred tax	295	(59)	(220)	69
IX	Profit for the period (VII-VIII)	11,410	8,412	9,171	35,884
X	Other Comprehensive Income	(450)	178	(365)	271
	A (i) Items that will not be reclassified to profit or loss	(699)	22	(182)	76
	(ii) Income tax relating to items that will not be reclassified to profit or loss	244	(10)	64	(27)
	B (i) Items that will be reclassified to profit or loss	8	255	(379)	341
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3)	(89)	132	(119)
XI	Total Comprehensive Income (IX+X)	10,960	8,590	8,806	36,155
XII	Paid-up equity share capital Face value per share Rs. 10	884	884	884	884
XIII	Earning per share (Rs.) - Basic (not annualised)	129.05	95.14	103.73	405.86
XIV	Earning per share (Rs.) - Diluted (not annualised)	129.05	95.14	103.73	405.86

*Limited Review

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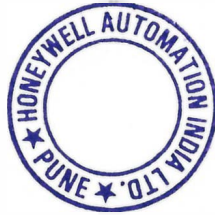
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Notes:

1. The above results have been subjected to limited review and approved by the Board of Directors.
2. The Company has only one segment viz. "Automation & Control Systems" as per Indian Accounting Standard (Ind AS) - 108 Operating Segment requirement.
3. The financial results for the quarter ended March 31, 2019 is balancing figure between audited results for the full financial year and the published year to date figures upto the third quarter of that financial year which are subjected to limited review.
4. At the Board Meeting held on May 13, 2019, the Board of Directors had recommended dividend of Rs. 45 per equity share for the financial year ended March 31, 2019 (previous year ended March 31, 2018: Rs. 32 per equity share) for approval of shareholders. The face value of the equity share is Rs. 10 each. The said dividend if declared at the Annual General Meeting of the Company scheduled on August 9, 2019 at 4.00 pm shall be paid on August 23, 2019.
5. Effective April 1, 2019, the Company has adopted Ind AS 116 Leases and applied the standard to all lease contracts existing on that date using the modified retrospective method, recognizing the cumulative effect of initially applying this standard as an adjustment to the opening balance of retained earnings as on April 1, 2019. Accordingly, comparatives for the year ending or ended March 31, 2019 are not retrospectively adjusted or restated. This has resulted in recognising a right-of-use asset and a corresponding lease liability of Rs. 6,269 lakhs by adjusting retained earnings by Rs. 88 lakhs as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-of-use asset and finance cost for interest accrued on lease liability. The effect of this adoption is not material on the profit for the period.
Further transition adjustments, if any, arising from refinements or authoritative interpretation guidance will be prospectively recognized.
6. Previous periods/year figures have been regrouped/reclassified as appropriate, except as mentioned in note 5 above.

Place : Pune
Date : August 9, 2019



For Honeywell Automation India Limited

Ashish Gaikwad
Managing Director

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Email : HAIL.investorservices@honeywell.com | Web site : <https://www.honeywell.com/en-us/global/en-in/hail>

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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 ended June 30, 2019 ("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)


Hemant M Joshi
Partner

Membership No. 38019

UDIN: 19038019AAAACO4443

Pune, August 9, 2019