

# 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>

August 6, 2020

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, 5<sup>th</sup> 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, 2020- Unaudited financial results and Limited Review Report for the first quarter ended June 30, 2020.**

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

Time of Commencement of Board Meeting: 10.55 AM

Time of Conclusion of Board Meeting: 04:20 PM

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith unaudited financial results for the first quarter ended June 30, 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**

## 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, 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)

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**Saira Nainar**  
Partner  
(Membership No. 040081)  
(UDIN: 20040081AAAABT8100)

Place: Mumbai  
Date: August 6, 2020

# Honeywell

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Phone:+91 20 7114 8888

## STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited*)	Quarter ended (Note 3)	Quarter ended (Unaudited*)	Year ended (Audited)
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
I	Revenue from operations	73,623	70,426	85,703	329,001
II	Other Income (Net)	1,743	3,372	1,862	9,765
III	Total Income ( I + II)	75,366	73,798	87,565	338,766
IV	Expenses				
	Cost of materials consumed	30,209	28,257	37,319	135,945
	Purchases of stock in trade	6,616	5,095	7,927	29,125
	Changes in inventories of finished goods, work in progress and stock in trade	(732)	(958)	(1,511)	(778)
	Employee benefits expense	13,325	13,962	14,055	55,481
	Finance costs	148	152	216	687
	Depreciation and amortisation	1,161	1,181	853	4,058
	Other expenses (Net)	11,413	11,215	11,044	45,593
	Total expenses (IV)	62,140	58,904	69,903	270,111
V	Profit / (loss) before exceptional items and tax (III-IV)	13,226	14,894	17,662	68,655
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	13,226	14,894	17,662	68,655
VIII	Tax expense	3,418	3,780	6,252	19,507
	1. Current tax	3,586	4,023	5,957	17,378
	2. Deferred tax	(168)	(243)	295	2,129
	3. Relating to earlier years	-	-	-	-
IX	Profit for the period (VII-VIII)	9,808	11,114	11,410	49,148
X	Other Comprehensive Income	415	342	(450)	(1,329)
	A (i) Items that will not be reclassified to profit or loss	555	455	(699)	(1,440)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(140)	(113)	244	277
	B (i) Items that will be reclassified to profit or loss	-	-	8	(255)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(3)	89
XI	Total Comprehensive Income (IX+X)	10,223	11,456	10,960	47,819
XII	Paid-up equity share capital Face value per share Rs. 10	884	884	884	884
XIII	Earning per share (Rs.) - Basic (not annualised)	110.93	125.70	129.05	555.88
XIV	Earning per share (Rs.) - Diluted (not annualised)	110.93	125.70	129.05	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 August 6, 2020.
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, 2020 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 22, 2020, the Board of Directors had recommended dividend of Rs. 75 per equity share for the financial year ended March 31, 2020 (previous year ended March 31, 2019: Rs. 45 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 18, 2020 at 4.00 pm shall be paid on or before September 11, 2020.
5. The Company does not have any subsidiary or associate companies.
6. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):  
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 been impacted by the lockdown. The operations are gradually resuming 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 June 30, 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 June 30, 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.
7. Previous periods/year figures have been regrouped/reclassified as appropriate.

Place : Pune  
Date : August 6, 2020

For Honeywell Automation India Limited

**ASHISH  
MADHUKAR  
GAIKWAD**  
Ashish Gaikwad  
Managing Director

Digitally signed by  
ASHISH MADHUKAR  
GAIKWAD  
Date: 2020.08.06  
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