

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>

Aug 14, 2023

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

Sub: Outcome of the Board Meeting held on August 10, 2023

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 August 10, 2023 post conclusion of the Board Meeting 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 on August 10, 2023, *inter alia*, approved the following:

- The unaudited standalone financial results for the quarter ended June 30, 2023 along with limited review report from the Statutory Auditors.

The said unaudited Standalone Financial Results along with the Limited Review Report thereon, for the first quarter ended June 30, 2023 are enclosed herewith.

- Appointment of Mr. Brian Scott Rudick (DIN: 06759691) as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. August 10, 2023. Please be informed that Mr. Brian Scott Rudick is not debarred from holding the office of director pursuant to any order of the Securities and Exchange Board of India or any such authority.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular ref SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexures 1 and 2**.

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

- Time of Commencement of Board Meeting: 2:00 p.m.
- Time of Conclusion of Board Meeting: 3:45 p.m.

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

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, 2023 ("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 are 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: 23102637B4XUUD7710

Pune, August 10, 2023

SAS

Honeywell

Honeywell Automation India Ltd.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended (Unaudited*)	Quarter ended (Note 4)	Quarter ended (Unaudited*)	Year ended (Audited)
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
I	Revenue from operations	93,232	84,968	78,617	3,44,759
II	Other income (Net)	3,295	2,673	2,920	12,825
III	Total income (I + II)	96,527	87,641	81,537	3,57,584
IV	Expenses				
a)	Cost of materials consumed	39,356	33,436	32,777	1,47,042
b)	Purchases of stock in trade	11,939	10,586	9,503	37,976
c)	Changes in inventories of finished goods, work in progress and stock in trade	(2,658)	(1,830)	(2,030)	(1,695)
d)	Employee benefits expense	17,774	15,847	15,503	62,590
e)	Finance costs	75	49	126	396
f)	Depreciation and amortisation	1,361	1,350	1,246	5,189
g)	Other expenses (Net)	14,761	13,049	10,676	46,960
	Total expenses (IV)	82,608	72,487	67,801	2,98,458
V	Profit before exceptional items and tax (III-IV)	13,919	15,154	13,736	59,126
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	13,919	15,154	13,736	59,126
VIII	Tax expense	3,575	3,951	3,539	15,325
a)	Current tax	4,274	3,744	4,250	15,940
b)	Deferred tax	(699)	207	(711)	(685)
c)	Relating to earlier years	-	-	-	70
IX	Profit for the period (VII-VIII)	10,344	11,203	10,197	43,801
X	Other Comprehensive Income				
a)	(i) Items that will not be reclassified to profit or loss	(113)	(784)	(402)	(1,090)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	29	197	101	274
b)	(i) Items that will be reclassified to profit or loss	336	563	(885)	(300)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(85)	(141)	223	76
	Total Other Comprehensive Income	167	(165)	(963)	(1,040)
XI	Total Comprehensive Income (IX+X)	10,511	11,038	9,234	42,761
XII	Paid-up equity share capital Face value per share Rs. 10	884	884	884	884
XIII	Other equity				3,17,967
XIV	Earning per share (Rs.) - Basic (not annualised)	116.99	126.71	115.33	495.40
XV	Earning per share (Rs.) - Diluted (not annualised)	116.99	126.71	115.33	495.40

*Limited Review

DMS LLP

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 10, 2023.
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 financial results for the quarter ended March 31, 2023 are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the financial year which are subjected to limited review.
5. Ms. Nisha Gupta (DIN: 02331771) resigned from the position of Non-Executive Non-Independent Director of the Company from the close of business hours on August 9, 2023 due to her professional preoccupation. The Board of Directors of the Company has approved appointment of Mr. Brian S Rudick (DIN: 06759691) as an Additional Director (Non-Executive Non-Independent Director) of the Company w.e.f. August ,10 2023. The appointment of Mr. Rudick will be subject to the approval of shareholders.
6. Previous periods/ year figures have been regrouped/reclassified as appropriate.



Place : Pune
Date : August 10, 2023

For Honeywell Automation India Limited


Ashish Madhukar Gaikwad
Managing Director
DIN : 07585079

Regd. Office : 56 & 57, Hadapsar Industrial Estate, Pune 411 013
Email : HAIL.investorservices@honeywell.com | Web site <https://www.honeywell.com/in/en/hail>

DMS LCP

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular ref SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Disclosure requirements	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Brian Scott Rudick (DIN: 06759691) is appointed as an Additional Non-Executive Non-Independent Director of Honeywell Automation India Limited (the Company).
2.	Date of appointment/ cessation (as applicable) Term of Appointment	August 10, 2023 Appointed as an Additional and Non-Executive Non-Independent Director of the Company, subject to shareholders' approval.
3.	Brief Profile (in case of appointment)	As per Annexure 2
4.	Disclosure of relationships between directors (in case of appointment of a director)	Nil

Annexure 2

Brief Profile of Mr. Brian Scott Rudick

Name: Brian Scott Rudick

DIN: 06759691

Date of Birth: 27/04/1970

Educational Qualification: B.A. in History from the Pennsylvania State University and Juris Doctor from the University of Pittsburgh School of law.

Directorship in other Companies: NIL

Professional Experience: Brian is a professional corporate lawyer. He has 25+ years of work experience advising executives on how best to balance risk and reward on key matters and has demonstrated ability to successfully resolve the most complicated, contentious, and meaningful commercial opportunities and disputes.

Brian is with Honeywell for the past 18 years and is skilled in areas like Legal Management, Licensing & Intellectual Property, Commercial Contracting & Negotiation, Integrity & Compliance, Government Relations, Litigation, Arbitration & Mediation.