



THE POWER OF **CONNECTED**

Honeywell Automation India Ltd.
CIN: L29299PN1984PLC017951
Regd. Office: 56 & 57, Hadapsar Industrial
Estate, Pune - 411 013, Maharashtra
Tel: +91 20 6603 9400
Fax: +91 20 6603 9800
E-mail: India.Communications@Honeywell.com
Website: <https://honeywell.com/country/in/Pages/hail.aspx>

May 14, 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 May 14, 2018 - Audited financial results and Audit Report for the financial year ended March 31, 2018

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

Time of Commencement of Board Meeting: 3.00 PM

Time of Conclusion of Board Meeting: 7.15 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 Audited financial results and Audit Report for the financial year ended March 31, 2018

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith audited financial results for the financial year ended March 31, 2018, Balance Sheet as at March 31, 2018, declaration with respect to Audit Report with unmodified opinion and the Auditors Report by our Statutory Auditors, which were approved by the Board of Directors of the Company at its Meeting held today.

2. Further, please be informed that the Board of Directors at its meeting held today has recommended a dividend of Rs.32/- (Rupees Thirty Two only) per Equity share of face value Rs.10/- each for the financial year ended March 31, 2018. The said dividend, if declared at the ensuing Annual General Meeting of the Company, shall be paid on August 24, 2018.
3. Approved the appointment of Mr. Amit Kumar Tantia as Chief Financial Officer [Key Managerial Personnel] of the Company w.e.f. May 16, 2018.

Reason for appointment

Kindly refer to our letter dated February 12, 2018 informing that the Board of Directors had noted and accepted the resignation of Mr. R. Ravichandran as Chief Financial Officer (Key Managerial Personnel) of the Company effective close of business hours of May 15, 2018 and would undertake the process of appointing an appropriate successor to Mr. R. Ravichandran. Mr. Ravichandran would move to a new role within Honeywell Group Company.

In terms of provisions of Section 203 of the Companies Act 2013, the Company has appointed Mr. Amit Kumar Tania as Chief Financial Officer w.e.f. May 16, 2018.

Brief Profile of Mr. Amit Kumar Tania is as under:

Mr. Amit Kumar Tania is Director Finance of Process Solutions business of Honeywell Automation India Limited, one of the leading suppliers of automation and control systems. Mr. Tania is an experienced Finance Executive with versatile Industries experience in Manufacturing Operations, Retail & Distribution, Service oriented, and project solution based businesses.

Mr. Amit Kumar Tania has held multiple Finance leadership roles over the past 12 years within Honeywell, spreading his experience across Controllershship, Corporate Governance, Business Partnering, Finance General Management and Taxation. Mr. Tania holds a record of turning around Working capital performance of various business he worked for at Honeywell by fixing the process, improving the controls & driving continuous improvement.

Prior to this, Mr. Tania worked as Director Finance of Honeywell Transportation Systems (TS) India business, one of the leading suppliers of Turbo charger. It is a separate legal entity in India having large Factory setup and supplies to both local/overseas automotive OEM's. Prior to joining Honeywell, Mr. Tania worked for 6 years in Textile industry.

Mr. Amit Kumar Tania is a qualified Chartered Accountant from Institute of Chartered Accountants of India and has earned Bachelor's degree in Science (Maths stream) from Ajmer University.

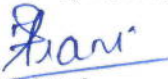
We further state that Mr. Amit Kumar Tania is not related to any of the Directors of the Company. Mr. Tania does not hold equity shares in Honeywell Automation India Limited.

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' REPORT
TO THE BOARD OF DIRECTORS OF
HONEYWELL AUTOMATION INDIA LIMITED**

1. We have audited the accompanying Statement of Financial Results of **HONEYWELL AUTOMATION INDIA LIMITED** ("the Company"), for the year ended 31st March, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March, 2018.
4. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Sunil S Kothari
Partner
(Membership No. 208238)

Pune, 14th May, 2018

Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

(Rs. in Lakhs)

(Rs. in Lakhs)						
Sr. No.	Particulars	Audited	Unaudited*	Audited	Audited	
		Quarter ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
I	Revenue from operations	63,976	72,148	60,121	269,814	244,472
II	Other Income (Net)	1,251	660	1,101	3,312	3,803
III	Total Income (I + II)	65,227	72,808	61,222	273,126	248,275
IV	Expenses					
	Cost of materials consumed	30,091	30,962	24,239	114,337	108,704
	Purchases of stock in trade	3,911	8,777	5,347	25,564	20,705
	Changes in inventories of finished goods, work in progress and stock in trade	(200)	(1,126)	(36)	777	605
	Excise duty on sale of goods	-	-	897	816	3,465
	Employee benefits expense	10,598	10,850	10,878	44,974	41,393
	Finance costs	28	-	25	28	26
	Depreciation and amortisation	425	362	411	1,520	1,635
	Other expenses (Net)	11,555	13,442	11,542	46,987	41,011
	Total expenses (IV)	56,408	63,267	53,303	235,003	217,544
V	Profit / (loss) before exceptional items and tax (III-IV)	8,819	9,541	7,919	38,123	30,731
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	8,819	9,541	7,919	38,123	30,731
VIII	Tax expense	2,982	3,315	5,733	13,150	13,786
	1. Current tax	3,549	3,565	2,745	13,874	10,468
	2. Deferred tax	(567)	(250)	78	(724)	408
	3. Relating to earlier years	-	-	2,910	-	2,910
IX	Profit for the period (VII-VIII)	5,837	6,226	2,186	24,973	16,945
X	Other Comprehensive Income	81	(37)	(148)	(181)	(148)
	A (i) Items that will not be reclassified to profit or loss	208	(57)	(226)	(193)	(226)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(71)	20	78	68	78
	B (i) Items that will be reclassified to profit or loss	(86)	-	-	(86)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	30	-	-	30	-
XI	Total Comprehensive Income (IX+X)	5,918	6,189	2,038	24,792	16,797
XII	Earning per share (Rs.) - Basic (not annualised)	66.02	70.42	24.73	282.45	191.65
XIII	Earning per share (Rs.) - Diluted (not annualised)	66.02	70.42	24.73	282.45	191.65

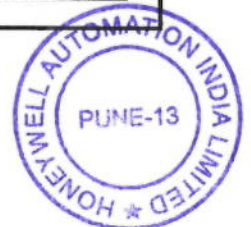
*Limited Review



BALANCE SHEET AS AT MARCH 31, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Audited	
		As at	
		March 31, 2018	March 31, 2017
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	8,382	7,857
	(b) Capital work in progress	110	269
	(c) Other Intangible assets	10	24
	(d) Financial assets		
	(i) Trade receivables	854	418
	(ii) Other financial assets	2,108	2,710
	(e) Income tax assets (net)	7,162	5,100
	(f) Deferred tax assets (net)	7,666	6,844
	(g) Other non-current assets	9,461	7,294
	Total non current assets	35,753	30,516
2	Current assets		
	(a) Inventories	7,977	9,691
	(b) Financial assets		
	(i) Investments	7,777	8,275
	(ii) Trade receivables	59,112	50,032
	(iii) Cash and cash equivalents	65,878	49,075
	(iv) Bank balances other than (iii) above	18,265	8,772
	(v) Other financial assets	2,893	2,023
	(c) Other current assets	45,535	36,764
	Total current assets	207,437	164,632
	Total Assets	243,190	195,148
1	Equity and Liabilities		
	Equity		
	(a) Equity share capital	884	884
	(b) Other equity	140,984	117,144
	Total Equity	141,868	118,028
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	179	76
	(b) Provisions	1,224	1,268
	Total non-current liabilities	1,403	1,344
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables	77,078	57,244
	(ii) Other financial liabilities	688	181
	(b) Other current liabilities	13,324	11,259
	(c) Provisions	8,829	7,092
	Total current liabilities	99,919	75,776
	Total Equity and Liabilities	243,190	195,148



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 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 year ended 31st March, 2018 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

Particulars	(Rs. in Lakhs)				
	Audited	Unaudited*	Audited	Audited	
	Quarter ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Revenue from operations	63,976	72,148	60,121	269,814	244,472
Excise duty	-	-	897	816	3,466
Revenue from operations excluding excise duty	63,976	72,148	59,224	268,998	241,007

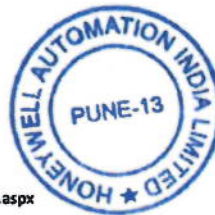
*Limited review

5. The Board of Directors have recommended dividend of Rs 32 per equity share for the financial year ended March 31, 2018 (previous year ended March 31, 2017: Rs. 10 per equity share) for approval of shareholders. The face value of the equity share is Rs. 10 each.
6. During the quarter, Ms. Tina Pierce (DIN: 07714933) resigned as a Director of the Company with effect from close of business hours of February 12, 2018 and Mr. Brian Buffington (DIN: 08060965) was appointed as an Additional Director (Non-Executive Director) of the Company with effect from February 13, 2018. Further, during the quarter, Mr. R. Ravichandran tendered his resignation as Chief Financial Officer (Key Managerial Personnel) of the Company effective close of business hours of May 15, 2018.
7. During the Board meeting held on May 14, 2018, Mr. Amlit Kumar Tantiya was appointed as Chief Financial Officer (Key Managerial Personnel) of the Company effective May 16, 2018.
8. The financial results for the quarters ended March 31, 2018 and March 31, 2017 respectively are balancing figures between audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial year which are subjected to limited review.

For Honeywell Automation India Limited

Ashish Gaikwad
Managing Director

Place : Pune
Date : May 14, 2018



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

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May 14, 2018

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Kind Attn: Mr. K. Gopalkrishnan
BSE Scrip Code: 517174

To
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 Sir,

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the financial year ended 31st March 2018

We hereby declare that Audited Financial Results for the financial year ended March 31, 2018, which have been approved by the Board of Directors of the Company at their meeting held today, i.e., May 14, 2018, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report with respect to the said financials.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Honeywell Automation India Limited

Ashish Gaikwad
Managing Director

