

Honeywell Automation India Ltd.

CIN: L29299PN1984PLC017951

Regd. Office: 56 & 57, Hadapsar Industrial

Estate, Pune 411 013, Maharashtra

Phone: +91 20 6603 9400

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May 25, 2015

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Attn: Mr. K. Gopalkrishnan

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

Sub: Audited Financial Results and Board Meeting Outcome

Dear Sir

The Board Meeting of the Company was held on Monday, May 25, 2015, at 12:30 p.m. in the Board Room, Honeywell Automation India Limited, Unitech Trade Centre, Sushant Lok, Phase I, Gurgaon 122001.

Please find attached herewith the Audited Financial Results for the period ended March 31, 2015. The results were approved by the Board of Directors in their meeting held on date.

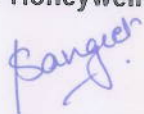
Please find below the Outcome of the Board Meeting:-

1. Noting of resignation of Ms Sneha Padve as Company Secretary w.e.f. May 4, 2015
2. Appointment of Ms Sangeet Hunjan as Company Secretary (KMP) w.e.f. May 25, 2015. Ms. Sangeet Hunjan has also been designated as Compliance Officer as per Clause 47(a) of the Listing Agreement.
3. The Register of Members and Share Transfer Books will be closed from Thursday, July 9, 2015 to Thursday, July 16, 2015 (Both days inclusive) for the purpose of payment of dividend.
4. The Annual General Meeting of the Company is scheduled to be held on Tuesday, July, 21, 2015 at Saffire, Honeywell Automation India Limited, 56 & 57, Hadapsar Industrial Estate, Pune 411013.

The above is for your information and record.

Yours faithfully

For Honeywell Automation India Limited


Sangeet Hunjan
Company Secretary



Encl: As above

Honeywell Automation India Ltd.

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Honeywell

STATEMENT OF AUDITED RESULTS FOR THE FIFTEEN MONTHS ENDED MARCH 31, 2015.

PART I

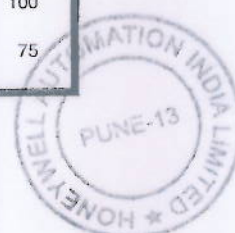
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year to date Fifteen months ended	Previous year Twelve months and accounting year ended
		March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2014 (Unaudited)	March 31, 2015 (Audited)	December 31, 2013 (Audited)
1.	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	43,318	60,452	40,712	240,336	170,688
	(b) Other Operating Income (Net)	-	6	3	31	11
	Total Income from operations (Net)	43,318	60,458	40,715	240,367	170,699
2.	Expenses					
	(a) Cost of materials consumed	19,841	31,482	18,391	116,560	85,622
	(b) Purchases of stock in trade	4,234	4,449	2,547	19,709	14,207
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(558)	693	619	(526)	(377)
	(d) Employee benefits expense	8,484	8,967	8,167	42,851	30,339
	(e) Depreciation and amortisation	370	362	336	1,686	1,392
	(f) Other expenses (Net)	8,951	9,118	7,206	40,563	29,063
	Total expenses	41,322	55,071	37,266	220,843	160,246
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	1,996	5,387	3,449	19,524	10,453
4.	Other income	706	580	373	2,244	1,864
5.	Profit from ordinary activities before finance costs and exceptional items	2,702	5,967	3,822	21,768	12,317
6.	Finance costs	35	1	7	44	39
7.	Profit from ordinary activities after finance costs but before exceptional items	2,667	5,966	3,815	21,724	12,278
8.	Exceptional items (Refer note 3)	1,392	2,610	-	4,002	-
9.	Profit from ordinary activities before tax	1,275	3,356	3,815	17,722	12,278
10.	Tax Expense	564	1,056	1,257	6,302	3,662
11.	Net Profit from ordinary activities after tax (9-10)	711	2,300	2,558	11,420	8,616
12.	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13.	Net Profit for the period (11-12)	711	2,300	2,558	11,420	8,616
14.	Paid-up equity share capital Face value per share Rs.10	884	884	884	884	884
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	87,303	77,213
16.	Earnings per share (EPS) -					
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)	8.04	26.01	28.93	129.17	97.45
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	8.04	26.01	28.93	129.17	97.45

PART II

SELECT INFORMATION FOR THE QUARTER AND FIFTEEN MONTH ENDED MARCH 31, 2015

A.	Particulars of Share holding					
	1. Public shareholding					
	- Number of shares	2210381	2210381	2210381	2210381	2210381
	- Percentage of shareholding	25	25	25	25	25
	2. Promoters & Promoter Group shareholding					
	(a) Pledged /Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a % of total shareholding of promoter & promoter group)					
	- Percentage of shares(as a % of total share capital of the Company)					
	(b) Non-encumbered					
	- Number of shares	6631142	6631142	6631142	6631142	6631142
	- Percentage of shares(as a % of total shareholdings of promoter & promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of total share capital of the Company)	75	75	75	75	75



B. Investor complaints

Particulars	Quarter ended March 31, 2015 (Unaudited)
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	-

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 15 Months ended March 31, 2015	As at previous year ended December 31, 2013
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	884	884
(b) Reserves and surplus	87,303	77,213
Sub total - Shareholders' funds	88,187	78,097
2. Non-current liabilities		
(a) Long-term provisions	1,024	501
Sub total - Non-current liabilities	1,024	501
Current liabilities		
(a) Trade payables	42,410	37,613
(b) Other current liabilities	9,037	11,720
(c) Short-term provisions	6,996	5,207
Sub total - Current liabilities	58,443	54,540
TOTAL - EQUITY AND LIABILITIES	147,654	133,138
B. ASSETS		
1. Non-current assets		
(a) Fixed assets (includes capital work in progress)	9,170	6,800
(b) Deferred tax assets (net)	7,341	5,959
(c) Long-term loans and advances	15,670	14,052
(d) Other non-current assets	1,895	2,367
Sub total - Non-current assets	34,076	29,178
2. Current assets		
(a) Current investments	7,596	-
(b) Inventories	12,357	11,015
(c) Trade receivables	34,564	35,373
(d) Cash and bank balances	21,868	31,076
(e) Short-term loans & advances	4,920	3,214
(f) Other current assets	32,273	23,282
Sub total - Current assets	113,578	103,960
TOTAL - ASSETS	147,654	133,138

Notes:

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meetings held on May 25, 2015.
- The Board of Directors has recommended dividend of Rs.12.50 Per share (Previous year Rs. 10.00 per share) for approval of shareholders. The Annual General Meeting of the Company is scheduled to be held on 21st July, 2015. The Register of Members and the Share Transfer Books shall be kept closed from July 9, 2015 to July 16, 2015 (Both days inclusive).
- The Company has concluded its review to determine the extent by which costs had been recorded to incorrect projects. As a result, adjustments have been made for the fifteen month period ended March 31, 2015 to reduce revenue by Rs. 5,450 lakhs and reduce profit before tax by Rs. 6,729 lakhs. This reduction in profit before tax includes an impact of Rs. 1,279 lakhs for provision for future losses in accordance with Accounting Standard 7 - Accounting for construction contracts. Amounts of Rs. 4,002 lakhs which relate to prior periods, have been disclosed as an exceptional item (Rs. 2,610 lakhs for the quarter ended December 31, 2014 and Rs. 1,392 for the quarter ended March 31, 2015). The Company is in the process of enhancing internal controls to minimize the risk of such incorrect recording of costs in the future.
- The Company has only one segment viz. "Automation & Control Systems" as per Accounting Standard 17 (AS-17) - Segment Reporting.
- Consequent to the change in the accounting year of the company from January - December to April - March with effect from the current year, the current year's financial statements are for 15 months from 1st January, 2014 to 31st March, 2015. The previous year figures relates to the 12 months ended 31st December, 2013. In view of the above, current period's figures are accordingly, not comparable to those of previous year.
- The figures for the quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of the 15 months ended and the published year to date figures, subject to limited review, up to the fourth quarter of the current financial year, and accordingly, the figures for the quarter ended March 31, 2015 are not subject to either an audit or a limited review.
- Previous periods/year figures have been regrouped, wherever necessary.

Place : Gurgaon
Date : May 25, 2015

Regd. Office: 56 & 57, Hadapsar Industrial Estate, Pune 411 013
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For HONEYWELL AUTOMATION INDIA LIMITED
Vikas Chadha
Managing Director