

11th February, 2025

BSE Limited,
25th Floor,
Phirozé Jeejeebhoy Towers,
Dalal Street,
Mumbai: 400 001

National Stock Exchange,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra(E), Mumbai: 400051

Dear Sir,

Sub: Integrated filing (Financials) for the quarter and nine months period ended 31st December, 2024

Scrip Code: BSE: 523398, NSE: JCHAC
ISIN: INE782A01015

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, we submit herewith Integrated filing (Financials) for the quarter and nine months period ended 31st December, 2024 taken on record by the Board of Directors of the Company at their meeting held on 11th February, 2025.

We also enclose herewith Auditors' Limited Review Report for the quarter ended 31st December, 2024.

This will also be hosted on the Company's website, at <https://buy.hitachiaircon.in/content/investors>.

Board Meeting commenced at 1.00 pm and concluded at 2.30 pm.

Please find the same in order.

Thanking you,

Yours faithfully,
For Johnson Controls-Hitachi Air Conditioning India Limited



Parag Dave
Company Secretary
eCSIN: EA012626A000079275



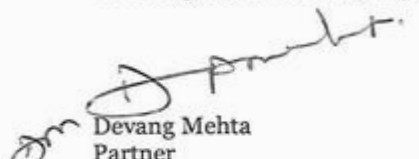
Price Waterhouse & Co Chartered Accountants LLP

Review Report

To
The Board of Directors
Johnson Controls-Hitachi Air Conditioning India Limited
9th Floor, Abhijeet,
Mithakhali Six Roads,
Ahmedabad: 380 006
Gujarat, India.

1. We have reviewed the unaudited financial results of Johnson Controls-Hitachi Air Conditioning India Limited (the "Company") for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024, which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009


Devang Mehta
Partner
Membership Number: 118785

UDIN: 25118785 BMLBHH3581
Place: Kadi, Gujarat
Date: February 11, 2025

Price Waterhouse & Co Chartered Accountants LLP, 17th Floor, Shapath V, Opp. Karnavati Club, S G Highway
Ahmedabad - 380 051, Gujarat, India
T: +91 (79) 69247154

Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)

Johnson Controls-Hitachi Air Conditioning India Limited
 Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470
 Tel: + 917926402024, E-mail: hitachi@jci-hitachi.com, Website: www.hitachiaircon.in
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in million)

Sr. No.	Particulars	Three months ended	Three months ended	Three months ended	Nine months ended	Nine months ended	Year ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	4,316.5	3,962.8	2,995.6	18,238.9	11,468.9	19,187.0
(b)	Other income	43.9	72.2	23.5	221.6	72.0	101.3
	Total Income (a to b)	4,360.4	4,035.0	3,019.1	18,460.5	11,540.9	19,288.3
2	Expenses						
(a)	Cost of materials consumed	4,872.7	1,947.8	2,792.0	11,244.8	4,874.2	10,555.1
(b)	Purchase of Stock-in-trade	378.0	513.4	292.9	1,681.8	936.5	1,601.1
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,556.9)	377.4	(1,143.1)	(50.6)	2,375.4	1,330.2
(d)	Employee benefits expense	504.1	461.1	368.6	1,410.6	1,245.2	1,702.1
(e)	Finance costs	12.9	13.8	49.9	41.6	147.0	166.4
(f)	Depreciation and amortisation expense	168.1	186.5	165.3	520.3	487.3	643.5
(g)	Other expenses	1,018.3	929.2	716.7	3,552.4	2,865.2	4,011.5
	Total expenses (a to g)	4,397.2	4,429.2	3,242.3	18,400.9	12,930.8	20,009.9
3	(Loss)/Profit before exceptional Items and tax (1-2)	(36.8)	(394.2)	(223.2)	59.6	(1,389.9)	(721.6)
4	Exceptional Items - expense (net) (Refer note 3)	-	-	129.5	-	250.8	268.4
5	(Loss)/Profit before tax (3-4)	(36.8)	(394.2)	(352.7)	59.6	(1,640.7)	(990.0)
6	Tax Expenses						
(a)	Current tax (net) (Refer note 4)	5.9	5.8	5.4	17.1	16.1	22.0
(b)	Deferred tax (credit)/charge	(9.3)	(99.5)	(87.0)	14.9	(411.5)	(254.9)
	Total (a to b)	(3.4)	(93.7)	(81.6)	32.0	(395.4)	(232.9)
7	(Loss)/Profit for the period / year (5-6)	(33.4)	(300.5)	(271.1)	27.6	(1,245.3)	(757.1)
8	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of post employment benefit obligations - gain/(loss)	1.9	(4.5)	(2.9)	3.4	5.9	(6.5)
(b)	Income tax relating to remeasurement of post employment benefit obligations	(0.5)	1.1	0.7	(0.9)	(1.5)	1.6
	Other comprehensive income/(expense) (net of tax)	1.4	(3.4)	(2.2)	2.5	4.4	(4.9)
9	Total comprehensive (expense)/income for the period / year (7+8)	(32.0)	(303.9)	(273.3)	30.1	(1,240.9)	(762.0)
10	Paid-up Equity Share Capital (Face value Rs. 10 per share)	271.9	271.9	271.9	271.9	271.9	271.9
11	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						5,557.8
12	(Loss) / Earnings per share (*Not annualized) (Loss) / Earnings per share - "Basic and Diluted " (in Rs.) Nominal value per equity share of Rs.10 each	*(1.2)	*(11.1)	*(10.0)	*1.0	*(45.8)	(27.8)

Notes:

- The above financial results are prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], as amended.
- In accordance with Ind AS 108 - Operating Segment, the Company has identified two business segments viz., i) Cooling products for comfort and commercial use and ii) Design and development services. The segment wise information as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure 1.
- Exceptional Items consists of the following:

(Rs. in million)

	Three months ended	Three months ended	Three months ended	Nine months ended	Nine months ended	Year ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
Termination benefits [Refer Note below]	-	-	129.5	-	250.8	268.4

Note: Represents termination benefits paid/ payable to employees/workers pursuant to realignment/ reorganisation / voluntary retirement scheme.

- Current tax represents current tax liability in respect of a foreign jurisdiction. Due to tax losses in India, tax credit relating to the said current tax liability is not available to the Company.
- The Company predominantly operates in the air conditioning business which is seasonal in nature and major market demand is generated during the first and last quarter of the every financial year.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2025.

For and on behalf of the Board of Directors

Place: Kadi, Gujarat
Date: February 11, 2025



Sanjay Sudhakaran
Managing Director
DIN: 00212610

Annexure-1

Johnson Controls-Hitachi Air Conditioning India Limited

Regd. Office: 9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad : 380 006 CIN: L29300GJ1984PLC007470

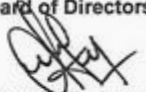
Tel: + 917926402024, E-mail: hitachi@jci-hitachi.com, Website : www.hitachiaircon.in

SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in million)

Sr. No.	Particulars	Three months ended 31/12/2024	Three months ended 30/09/2024	Three months ended 31/12/2023	Nine months ended 31/12/2024	Nine months ended 31/12/2023	Year ended 31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
(a)	Cooling products for comfort and commercial use	4,184.6	3,830.0	2,872.2	17,837.5	11,086.2	18,689.8
(b)	Design and development services	208.1	200.7	172.1	620.1	605.2	783.1
	Total	4,392.7	4,030.7	3,044.3	18,457.6	11,691.4	19,472.9
	Less : Inter-Segment Revenue	76.2	67.9	48.7	218.7	222.5	285.9
	Revenue from Operations	4,316.5	3,962.8	2,995.6	18,238.9	11,468.9	19,187.0
2	Segment Results (Loss)/Earnings before interest and tax						
(a)	Cooling products for comfort and commercial use (EBIT before exceptional items)	(45.9)	(402.5)	(197.3)	24.6	(1,317.7)	(654.8)
	Less: Exceptional Items - expense (net)	-	-	129.5	-	250.8	268.4
	Less : Finance costs	12.9	13.8	49.9	41.6	147.0	166.4
		(58.8)	(416.3)	(376.7)	(17.0)	(1,715.5)	(1,089.6)
(b)	Design and development services (EBIT)	22.0	22.1	24.0	76.6	74.8	99.6
	(Loss)/Profit before tax	(36.8)	(394.2)	(352.7)	59.6	(1,640.7)	(990.0)
3	Segment Assets						
(a)	Cooling products for comfort and commercial use	14,237.7	10,680.3	10,968.1	14,237.7	10,968.1	14,194.8
(b)	Design and development services	1,147.8	1,081.0	1,256.1	1,147.8	1,256.1	1,117.1
(c)	Unallocated	1,290.5	1,093.2	1,271.4	1,290.5	1,271.4	1,260.3
	Total Segment Assets	16,676.0	12,854.5	13,495.6	16,676.0	13,495.6	16,572.2
4	Segment Liabilities						
(a)	Cooling products for comfort and commercial use	10,674.5	6,817.8	8,055.7	10,674.5	8,055.7	10,662.8
(b)	Design and development services	141.7	144.5	88.0	141.7	88.0	78.2
(c)	Unallocated	-	0.4	1.1	-	1.1	1.5
	Total Segment Liabilities	10,816.2	6,962.7	8,144.8	10,816.2	8,144.8	10,742.5

For and on behalf of the Board of Directors


 Sanjay Sudhakaran
 Managing Director
 DIN: 00212610
Place: Kadi, Gujarat
Date: February 11, 2025

B. Statement on deviation or variation for proceeds of Public issue, Rights issue, Preferential issue, Qualified institutions placement etc.: **Not applicable**

C. Format for disclosing outstanding default on Loans and Debt securities: **Not applicable**

D. Format for disclosure of related party transactions (applicable only for Half-yearly filings i.e., 2nd and 4th Quarter): **Not applicable for quarter ended 31st December, 2024.**

E. Statement on impact of Audit Qualifications (For audit report with Modified Opinion) submitted along-with annual Audited Financial Results (Standalone and Consolidated separately) (Applicable only for Annual filing i.e., 4th Quarter): **Not applicable for quarter ended 31st December, 2024.**

For Johnson Controls-Hitachi Air Conditioning India Limited



Parag Dave
Company Secretary
eCSIN: EA012626A000079275

