Honeywell Automation India Limited

56 & 57, Hadapsar Industrial Estate,
Pune-411013 (India)

Tel. : 91- 20 66039400
Fax : 91- 20 66039800, 66039860

www.honeywellautomationindia.com

November 4, 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: Unaudited Financial Results for the quarter ended September 30, 2015

Dear Sir

The Board Meeting of the Company was held on Wednesday, November 4, 2015 at 12:15 p.m. in the Board Room, Honeywell Automation India Limited, 56 & 57, Hadapsar Industrial Estate, Pune 411 013.

Please find attached herewith the Unaudited Financial Results and Limited Review Report for the quarter ended September 30, 2015. The results and Limited Review Report were taken on record by the Board of Directors in their meeting held on date.

The above is for your information and record.

Yours faithfully

For Honeywell Automation India Limited

Sangeet

Sangeet Hunjan
Company Secretary

HONEYWELL AUTOMATION INDIA LTD. ★ PUNE ★

Encl: As above

Honeywell Automation India Limited
CIN: L29299PN1984PLC017951
Phone: +91 20 6603 9400 Fax: +91 20 6603 9800

Honeywell

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year to date six months ended		Previous Year fifteen months ended
		September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	**September 30, 2015 (Unaudited)**	September 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1.	**Income from operations**						
	(a) Net sales/income from operations (Net of excise duty)	**50,929**	51,275	51,189	**102,204**	95,854	240,336
	(b) Other Operating Income (Net)	**9**	6	20	**15**	22	31
	Total Income from operations (Net)	**50,938**	51,281	51,209	**102,219**	95,876	240,367
2.	**Expenses**						
	(a) Cost of materials consumed	**24,346**	23,392	25,053	**47,738**	46,846	116,560
	(b) Purchases of stock in trade	**3,915**	4,454	4,838	**8,369**	8,479	19,709
	(c) Changes in inventories of finished goods, work in progress and stock in trade	**295**	783	(548)	**1,078**	(1,280)	(526)
	(d) Employee benefits expense	**8,749**	8,883	8,771	**17,632**	17,233	42,851
	(e) Depreciation and amortisation	**378**	375	306	**753**	618	1,686
	(f) Other expenses (Net)	**7,899**	8,028	8,247	**15,927**	15,644	40,563
	Total expenses	**45,582**	45,915	46,667	**91,497**	87,540	220,843
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	**5,356**	5,366	4,542	**10,722**	8,336	19,524
4.	Other income	**814**	589	484	**1,403**	940	2,244
5.	Profit from ordinary activities before finance costs and exceptional items	**6,170**	5,955	5,026	**12,125**	9,276	21,768
6.	Finance costs	**7**	7	1	**14**	1	44
7.	Profit from ordinary activities after finance costs but before exceptional items	**6,163**	5,948	5,025	**12,111**	9,275	21,724
8.	Exceptional items (Refer note 2)	**-**	-	-	**-**	-	4,002
9.	Profit from ordinary activities before tax	**6,163**	5,948	5,025	**12,111**	9,275	17,722
10.	Tax Expense	**2,035**	2,227	2,037	**4,262**	3,425	6,302
11.	Net Profit from ordinary activities after tax (9-10)	**4,128**	3,721	2,988	**7,849**	5,850	11,420
12.	Extraordinary items (Net of tax expenses)	**-**	-	-	**-**	-	-
13.	Net Profit for the period (11-12)	**4,128**	3,721	2,988	**7,849**	5,850	11,420
14.	Paid-up equity share capital (Face value per share Rs.10)	**884**	884	884	**884**	884	884
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	**-**	-	-	**-**	-	87,303
16.	Earnings per share (EPS) -						
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)	**46.69**	42.09	33.80	**88.77**	66.17	129.17
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	**46.69**	42.09	33.80	**88.77**	66.17	129.17

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2015

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

HONEYWELL AUTOMATION INDIA LTD. PUNE

B. Investor complaints

Particulars	Quarter ended September 30, 2015 (Unaudited)
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	-

Statement of Assets and Liabilities

(Rs. in Lakhs)

	Particulars	As at 6 months ended September 30, 2015	As at 15 months ended March 31, 2015
A.	**EQUITY AND LIABILITIES**		
1.	**Shareholders' funds**		
	(a) Share capital	**884**	884
	(b) Reserves and surplus	**95,152**	87,303
	Sub total - Shareholders' funds	**96,036**	88,187
2.	**Non-current liabilities**		
	(a) Long-term provisions	**1,538**	1,024
	Sub total - Non-current liabilities	**1,538**	1,024
	Current liabilities		
	(a) Trade payables	**45,723**	42,410
	(b) Other current liabilities	**11,674**	9,037
	(c) Short-term provisions	**6,899**	6,996
	Sub total - Current liabilities	**64,296**	58,443
	TOTAL - EQUITY AND LIABILITIES	**161,870**	147,654
B.	**ASSETS**		
1.	**Non-current assets**		
	(a) Fixed assets (includes capital work in progress)	**9,011**	9,170
	(b) Deferred tax assets (net)	**7,370**	7,341
	(c) Long-term loans and advances	**15,624**	15,670
	(d) Other non-current assets	**1,885**	1,895
	Sub total - Non-current assets	**33,890**	34,076
2.	**Current assets**		
	(a) Current investments	**8,223**	7,596
	(b) Inventories	**9,975**	12,357
	(c) Trade receivables	**34,686**	34,564
	(d) Cash and bank balances	**32,441**	21,868
	(e) Short-term loans & advances	**7,111**	4,920
	(f) Other current assets	**35,544**	32,273
	Sub total - Current assets	**127,980**	113,578
	TOTAL- ASSETS	**161,870**	147,654

Notes:

1) 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 November 4, 2015.

2) In the previous year, the Company had concluded its review to determine the extent by which costs had been recorded to incorrect projects. As a result, adjustments had 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. Of the said adjustment amounts of Rs. 4,002 lakhs which relate to prior periods, had been disclosed as an exceptional item (Rs. 2,610 lakhs for the quarter ended December 31, 2014 and the balancing figure of 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.

3) The Company has only one segment viz. "Automation & Control Systems" as per Accounting Standard 17 (AS-17) - Segment Reporting.

4) Previous periods/year figures have been regrouped, wherever necessary.

Place : Pune
Date : November 4, 2015

HONEYWELL AUTOMATION INDIA LIMITED
Vikas Chadha
Managing Director

Regd. Office: 56 & 57, Hadapsar Industrial Estate, Pune-411 013
E-mail: acsindia@honeywell.com | Website: www.honeywellautomationindia.com

Deloitte
Haskins & Sells LLP

Chartered Accountants
706, 'B' Wing, 7th Floor
ICC Trade Tower
International Convention Centre
Senapati Bapat Road
Pune - 411 016
Maharashtra, INDIA

Tel: +91 (20) 6624 4600
Fax: +91 (20) 6624 4605

INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
HONEYWELL AUTOMATION INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Honeywell Automation India Limited (the "Company") for the quarter and six months ended 30th September, 2015 being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 misstatements. 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 opinion.

3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged /encumbered shares and non-encumbered in respect of aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter and six months ended 30th September, 2015 of the Statement, from the details furnished by the Management/Registrars.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W – 100018)

Sunil S Kothari
Partner
(Membership No. 208038)

Place: Pune
Date: November 4, 2015