

# HONEYWELL AUTOMATION INDIA LIMITED

**Honeywell**

CIN: L29299PN1984PLC017951

**PART I**

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2014**

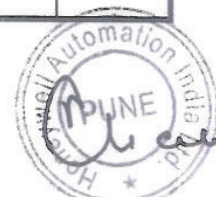
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year to date		Previous year ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited)	June 30, 2013 (Unaudited)	June 30, 2014 (Unaudited)	June 30, 2013 (Unaudited)	Dec 31, 2013 (Audited)
1.	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	44,665	40,712	43,379	85,377	81,920	170,688
	(b) Other Operating Income (Net)	2	3	1	5	1	11
	<b>Total Income from operations (Net)</b>	<b>44,667</b>	<b>40,715</b>	<b>43,380</b>	<b>85,382</b>	<b>81,921</b>	<b>170,699</b>
2.	<b>Expenses</b>						
	(a) Cost of materials consumed	21,793	18,391	22,753	40,184	40,202	85,622
	(b) Purchases of stock in trade	3,641	2,547	3,349	6,188	6,864	14,207
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(732)	619	(34)	(113)	(410)	(377)
	(d) Employee benefits expense	8,462	8,167	7,950	16,629	14,748	29,962
	(e) Depreciation and amortisation	312	336	348	648	700	1,392
	(f) Other expenses (Net)	7,397	7,206	5,718	14,603	14,383	29,440
	<b>Total expenses</b>	<b>40,873</b>	<b>37,266</b>	<b>40,084</b>	<b>78,139</b>	<b>76,487</b>	<b>160,246</b>
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	3,794	3,449	3,296	7,243	5,434	10,453
4.	Other income	456	373	609	829	730	1,864
5.	Profit from ordinary activities before finance costs and exceptional items	4,250	3,822	3,905	8,072	6,164	12,317
6.	Finance costs	-	7	10	7	12	39
7.	Profit from ordinary activities after finance costs but before exceptional items	4,250	3,815	3,895	8,065	6,152	12,278
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax	4,250	3,815	3,895	8,065	6,152	12,278
10.	Tax Expense	1,388	1,257	1,089	2,645	1,818	3,662
11.	Net Profit from ordinary activities after tax (9-10)	2,862	2,558	2,806	5,420	4,334	8,616
12.	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	2,862	2,558	2,806	5,420	4,334	8,616
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	-	-	-	-	-	77,213
16.	Earnings per share (EPS) -						
	(a) Basic and Diluted before extraordinary items (Rs.) (Not annualised)	32.37	28.93	31.74	61.30	49.02	97.45
	(b) Basic and Diluted after extraordinary items (Rs.) (Not annualised)	32.37	28.93	31.74	61.30	49.02	97.45

**PART II**

**SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2014**

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 shareholdings 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



B. Investor complaints		
Particulars	Quarter ended June 30, 2014 (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 half year ended June 30, 2014	As at previous year ended December 31, 2013
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	884	884
(b) Reserves and surplus	82,633	77,213
<b>Sub total - Shareholders' funds</b>	<b>83,517</b>	<b>78,097</b>
<b>2. Non-current liabilities</b>		
(a) Long-term provisions	2,084	2,022
<b>Sub total - Non-current liabilities</b>	<b>2,084</b>	<b>2,022</b>
<b>Current liabilities</b>		
(a) Trade payables	41,722	37,613
(b) Other current liabilities	11,439	11,720
(c) Short-term provisions	2,265	3,686
<b>Sub total - Current liabilities</b>	<b>55,426</b>	<b>53,019</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>141,027</b>	<b>133,138</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets (includes capital work in progress)	8,045	6,800
(b) Deferred tax assets (net)	5,889	5,959
(c) Long-term loans and advances	15,482	14,052
(d) Other non-current assets	1,775	2,367
<b>Sub total - Non-current assets</b>	<b>31,191</b>	<b>29,178</b>
<b>2. Current assets</b>		
(a) Investments	7,066	-
(b) Inventories	11,489	11,015
(c) Trade receivables	32,252	35,373
(d) Cash and bank balance	24,367	31,076
(e) Short-term loans & advances	4,307	3,214
(f) Other current assets	30,355	23,282
<b>Sub total - Current assets</b>	<b>109,836</b>	<b>103,960</b>
<b>TOTAL- ASSETS</b>	<b>141,027</b>	<b>133,138</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on August 11, 2014.
- The Limited Review under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors. The Report does not contain anything which would have an impact on the results for the quarter ended 30<sup>th</sup> June 2014.
- The Company has only one segment viz. "Automation & Control Systems" as per Accounting Standard 17 (AS-17) - Segment Reporting.
- Previous periods/year figures have been regrouped, wherever necessary.

For HONEYWELL AUTOMATION INDIA LIMITED  
Vikas Chadha  
Managing Director

Place : Gurgaon  
Date : August 11, 2014

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





The Board of Directors  
Honeywell Automation India Limited  
56 and 57 Hadapsar Industrial Estate  
Pune 411 013

1. We have reviewed the results of Honeywell Automation India Limited (the "Company") for the quarter ended June 30, 2014 which are included in the accompanying 'Statement of unaudited results for the quarter and six months ended June 30, 2014' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 the Statement based on our review.
2. We conducted our review 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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co., Bangalore  
Firm Registration Number: 007567S  
Chartered Accountants



Amit Borkar  
Partner  
Membership Number: 109846

Place: Gurgaon  
Date: August 11, 2014