

29th January, 2019

BSE Limited,
25th Floor,
Phiroze 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: Submission of Unaudited Financial Results for the Quarter ended on 31st December, 2018 under Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In compliance with Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results for the Quarter ended on 31st December, 2018 taken on record by the Board of Directors of the Company at their meeting held on 29th January, 2019.

We also enclose herewith Auditors' Limited Review Report for the Quarter ended on 31st December, 2018.

Please find the same in order and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Johnson Controls-Hitachi Air Conditioning India Limited



Parag Dave
Company Secretary

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.jci-hitachi.in
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Million)

Sr. No.	Particulars	3 months ended 31/12/2018	3 months ended 30/09/2018	3 months ended 31/12/2017	Year to date figures for current period ended 31/12/2018	Year to date figures for previous period ended 31/12/2017	Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Revenue from operations	4,348.9	3,468.9	3,774.0	15,758.5	16,305.3	22,582.7
	(b) Other income	23.4	64.4	15.3	145.9	65.4	73.9
	Total Income from operations (a to b)	4,372.3	3,533.3	3,789.3	15,904.4	16,370.7	22,656.6
2	Expenses						
	(a) Cost of materials consumed	2,314.3	1,198.9	1,650.1	6,571.9	5,254.5	8,425.0
	(b) Purchase of stock-in-trade	1,045.3	924.7	739.6	3,377.3	3,928.2	5,575.7
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(443.8)	47.9	12.6	340.2	828.6	(75.7)
	(d) Excise duty	-	-	-	-	728.8	728.8
	(e) Employee benefits expense	418.2	372.9	365.9	1,186.1	1,019.4	1,409.8
	(f) Finance costs	2.4	2.2	3.0	6.8	13.4	19.8
	(g) Depreciation and amortisation expense	110.7	104.6	133.2	331.4	397.9	529.2
	(h) Other expenses	1,044.4	872.4	910.3	3,417.5	3,296.9	4,530.4
	Total expenses (a to h)	4,491.5	3,523.6	3,814.7	15,231.2	15,467.7	21,143.0
3	Profit / (Loss) before tax	(119.2)	9.7	(25.4)	673.2	903.0	1,513.6
4	Tax Expenses						
	(a) Current tax (net)	(37.0)	14.1	2.3	268.8	355.9	569.7
	(b) Deferred tax credit	(6.4)	(9.3)	(9.9)	(32.0)	(49.7)	(57.6)
	Total (a to b)	(43.4)	4.8	(7.6)	236.8	306.2	512.1
5	Net Profit / (Loss) for the period	(75.8)	4.9	(17.8)	436.4	596.8	1,001.5
6	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of post employment benefit obligations - gain / (loss)	(13.7)	(12.0)	(2.0)	(30.5)	(9.0)	(4.2)
	(b) Income tax relating to above	4.8	4.2	0.7	10.7	3.1	1.5
	Other comprehensive income (net of tax)	(8.9)	(7.8)	(1.3)	(19.8)	(5.9)	(2.7)
7	Total comprehensive income for the period (5+6)	(84.7)	(2.9)	(19.1)	416.6	590.9	998.8
8	Paid-up Equity Share Capital (Face value Rs.10/- per share)	271.9	271.9	271.9	271.9	271.9	271.9
9	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						5,080.1
10	Earnings per share (Not annualized)						
	Basic and diluted earnings per share (in Rs.)	(2.8)	0.2	(0.7)	16.1	22.0	36.8
	Nominal value per equity share of Rs. 10 each						

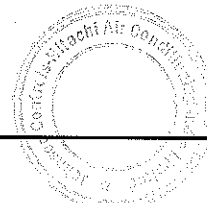
Notes:

- 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.
- The Company has started providing engineering services to group companies overseas. 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) Engineering Services. The segment wise information as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure 1. Until September 30, 2018, the Company was engaged in a single business segment of Cooling products for comfort and commercial use.
- The Company predominantly operates in air conditioning business which is seasonal in nature. Major sales / income from operations is generated during the first and last quarter of every financial year and accordingly, results of current quarter are not indicative of overall performance of the year.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers" using the cumulative catch up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the Standard did not have any material impact to the financial results of the Company.
- Goods and Services Tax (GST) which is effective from July 01, 2017 has replaced excise duty and certain other indirect taxes. In accordance with the requirements of Ind AS, revenue from operations upto June 30, 2017 is inclusive of Excise Duty and revenue from operation from July 1, 2017 is net of GST. Accordingly, the adjusted revenue from operations (i.e. net of GST and excise duty, as applicable) for comparable purpose is as under:

Particulars	3 months ended 31/12/2018	3 months ended 30/09/2018	3 months ended 31/12/2017	Year to date figures for current period ended 31/12/2018	Year to date figures for previous period ended 31/12/2017	Year ended 31/03/2018
Revenue from operations (Net of GST and Excise Duty, as applicable)	4,348.9	3,468.9	3,774.0	15,758.5	15,576.5	21,853.9

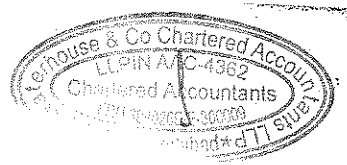
- The above financial results as reviewed by Audit Committee were taken on record by the Board of Directors at their meeting held on January 29, 2019.
- Previous period's figures have been reclassified, wherever necessary, to conform with current period's classification.

Place : Kadi, Gujarat
Date : January 29, 2019



For and on behalf of the Board of Directors

Gurpreet Singh
Gurpreet Singh
Chairman & Managing Director



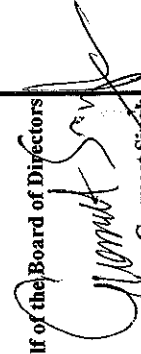
Annexure-1

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.jci-hitachi.in

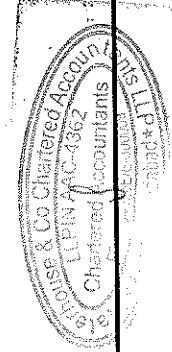
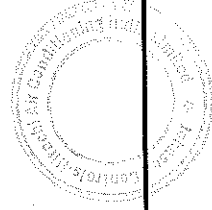
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018
 SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year to date	Year to date	Year ended
		31/12/2018 (Unaudited)	30/09/2018 (Unaudited)	31/12/2017 (Unaudited)	figures for current period ended 31/12/2018 (Unaudited)	figures for previous period ended 31/12/2017 (Unaudited)	31/03/2018 (Audited)
1	Segment Revenue	4,268.0	3,468.9	3,774.0	15,677.6	16,305.3	22,582.7
	Cooling products for comfort and commercial use	103.8	-	-	103.8	-	-
	Engineering Services	4,371.8	3,468.9	3,774.0	15,781.4	16,305.3	22,582.7
	Total	22.9	-	-	22.9	-	-
2	Less : Inter-Segment Revenue	4,348.9	3,468.9	3,774.0	15,758.5	16,305.3	22,582.7
	Revenue from Operations	(132.7)	9.7	(25.4)	659.7	903.0	1,513.6
	Segment Results	13.5	-	-	13.5	-	-
3	Cooling products for comfort and commercial use	(119.2)	9.7	(25.4)	673.2	903.0	1,513.6
	Engineering Services	10,717.3	10,733.6	11,005.6	10,717.3	11,005.6	12,561.0
	Profit / (Loss) before tax	694.2	-	-	694.2	-	-
4	Segment Assets	321.1	-	-	321.1	-	-
	Cooling products for comfort and commercial use	11,732.6	10,733.6	11,005.6	11,732.6	11,005.6	12,561.0
	Engineering Services	5,798.2	4,929.3	6,055.4	5,798.2	6,055.4	7,209.0
5	Segment Liabilities	211.7	-	-	211.7	-	-
	Cooling products for comfort and commercial use	3.1	-	-	3.1	-	-
	Engineering Services	6,013.0	4,929.3	6,055.4	6,013.0	6,055.4	7,209.0
6	Unallocated	-	-	-	-	-	-
	Total Segment Assets	-	-	-	-	-	-
	Total Segment Liabilities	-	-	-	-	-	-

For and on behalf of the Board of Directors



Gurmeet Singh
 Chairman & Managing Director



Place : Kadi, Gujarat
 Date : January 29, 2019



Price Waterhouse & Co Chartered Accountants LLP

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, 2018 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 Engagement (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
Chartered Accountants



Sachin Parekh
Partner
Membership Number: 107038

Place: Kadi
Date: January 29, 2019

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S G Highway, Ahmedabad - 380 051, Gujarat, India
T: +91 (79) 3091 7000, F: +91 (79) 3091 7082

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, 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/E-300009 (ICAI registration number before conversion was 304026E)