

HONDA

Honda Siel Power Products Ltd.

Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-234 1050-59
Fax : +91-120-234 1078-79
Website : www.hondasielpower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

June 07, 2019

**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400001

**Listing Department
The National Stock Exchange of India Ltd.**

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra Kurla Complex Bandra (E),
Mumbai – 400 051

Sub: Compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on March 31, 2019

In Compliance with Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosures of related party transactions on consolidated basis as on March 31, 2019.

We hereby request you to take the aforesaid certificate on record.

Thanking you.

Yours Truly,
For Honda Siel Power Products Limited,



Sunita Ganjoo
Company Secretary

Encl. as above.

Honda Siel Power Products Limited

(All amounts in INR lakhs, unless otherwise stated)

Related party transactions

(a) Parent entity

The Company is controlled by the following entity:

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2019	March 31, 2018
Honda Motor Co. Ltd., Japan	Holding and ultimate holding company	Japan	66.67%	66.67%

(b) Other related parties

Type	Name	Place of incorporation
Fellow subsidiaries with whom transactions have been undertaken	Honda Philippines Inc.	Philippines
	Honda Del Peru S.A.	Peru
	Honda de Mexico S.A. de C.V.	Mexico
	Honda Australia M. & P.E. Pty. Limited	Australia
	Asian Honda Motor Co. Limited	Thailand
	Honda Trading Corporation	Japan
	Honda Trading Asia Co. Limited	Thailand
	PT. Honda Power Products Indonesia	Indonesia
	Honda Motorcycle and Scooter India Private Limited	India
	Moto Honda da Amazonia Ltd.	Brazil
	Honda Trading (South China) Co. Limited	Hong Kong
	Honda R & D Co. Limited	Japan
	Honda R & D (India) Private Limited	India
	Honda Motor de Argentina S.A.	Argentina
	Shanghai Honda Trading Co. Limited	China
	PT. Honda Trading Indonesia	Indonesia
	Honda Trading Brasil Ltd.	Brasil
	Honda Canada Inc.	Canada
	American Honda Motor Co. Inc.	USA
	Honda Trading De Argentina S.A.	Argentina
	Honda Trading Corporation India Private Limited	India
	Honda Gulf FZE	UAE
	Honda Taiwan Co Ltd	Taiwan
	Thai Honda Manufacturing Co Ltd	Thailand
	Honda Access India Private Limited	India
	Honda Mindong Generator Co. Ltd.	China
	Honda Kaihatsu Co. Ltd.	Japan
	Honda Trading Europe Ltd.	Belgium
	Honda Motor Europe Limited	UK
	Jialing-Honda Motors Co. Ltd.	China
	Honda Cars India Limited	India
	Honda Selva Del Peru S.A.	Peru
	Honda Trading Philippines Ecozone Corporation	Philippines
	Honda Trading America Corp.	America
	Honda Motor De Chile S.A.	Chile
	Taiwan Honda Trading Co. Ltd.	Taiwan
	Honda Vietnam Power Products Co. Ltd.	Vietnam
	Rajasthan Prime Steel Processing Center Private Limited	India

Key management personnel

Mr. Yoshifumi Iida- President and CEO
 Mr. Hiroyoshi Sugimizu- Senior Vice President and Whole time director
 Mr. Vinay Mittal- Senior Vice President, Whole time director and CFO
 Mr. Siddharth Shriram, Chairman
 Mr. D.V. Kapur, Director (Retired on 31st March 2019)
 Mr. Ravi V. Gupta, Director (Retired on 31st March 2019)
 Mr. Manoj Arora, Director
 Ms. Alka M. Bharucha, Director

(c) Key management personnel (KMP) compensation*

	March 31, 2019	March 31, 2018
Short-term employee benefits		
Mr Yoshifumi Iida	241	201
Mr Hiroyoshi Sugimizu	211	167
Mr Vinay Mittal	127	110
Sitting fees		
Mr Siddharth Shriram	7	5
Mr D.V. Kapur	9	6
Mr Ravi V. Gupta	6	4
Mr Manoj Arora	7	5
Ms Alka. M. Bharucha	3	3
Short- term employee benefits payables		
Payable to employees	-	10
Other Recoverable from employees	7	-

*Excludes contribution to the gratuity fund and provision for leave encashment determined on an actuarial basis, as these are determined for the Company as a whole.



Honda Siel Power Products Limited

(d) Transactions with related parties

	March 31, 2019	March 31, 2018
Holding Company		
Purchase of goods		
Stock-in-trade	2,130	1,263
Components, raw material, consumables and spares	4,085	3,750
Purchase of capital goods		
	8	-
Other Expenses		
Technical guidance fee	339	280
Royalty	2,976	2,841
Export commission on sales	2,521	2,498
Sale of products		
Finished goods	507	625
Spares and components	1	-
Dividend paid		
	609	507
Reimbursement of expenses		
Paid	866	673
Received	46	59
Fellow subsidiaries with whom transaction exceeds 10% of the total class of transaction		
Purchase of stock-in-trade		
Asian Honda Motor Co. Limited, Thailand	4,536	3,470
Others	-	-
Purchase of components, raw material, consumables and spares		
Asian Honda Motor Co. Limited, Thailand	1,642	2,213
Honda Trading Asia Co. Ltd., Thailand	354	339
Honda Trading Corporation, Japan	680	581
Rajasthan Prime Steel Processing Center Privale Limited, India	458	377
Shanghai Honda Trading Co. Ltd., China	488	436
Honda Trading Corp. India Pvt. Ltd., India	329	5
Others	104	90
Purchase of capital goods		
Honda Trading Corporation, Japan	5	10
Honda Motorcycle and Scooter India Pvt. Ltd., India	5	-
Sale of finished goods		
American Honda Motor Co. Inc, USA	22,915	21,048
Honda Australia M. and P.E. PTY Ltd., Australia	1,638	1,855
Honda Canada Inc., Canada	3,065	2,809
Honda Motor Europe Ltd, United Kingdom	1,786	1,936
Others	1,263	784
Sale of spares and components		
Honda Cars India Ltd., India	359	371
Honda Motorcycle and Scooter India Pvt. Ltd., India	944	-
Others	258	10
Fee for infrastructure support services		
Honda R&D (India) Pvt. Ltd., India	16	16
Support service fees		
Honda Cars India Ltd., India	178	140
Loan to fellow subsidiary		
Honda Cars India Ltd., India**	16,000	-
Interest Income on Loan		
Honda Cars India Ltd., India	195	-
Reimbursement of expenses paid		
American Honda Motor Co. Inc, USA	109	138
Honda Canada Inc., Canada	39	35
Others	98	89
Reimbursement of expenses received		
Honda Cars India Ltd., India	9	12
Honda R&D (India) Pvt. Ltd., India	10	11
Others	2	1

** This is subject to an approval from the shareholders in its ensuing Annual General Meeting.



Honda Siel Power Products Limited

(e) Outstanding balances arising from sales/purchases of goods and services, purchase of assets and other transactions

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

	March 31, 2019	March 31, 2018
Holding Company		
Trade Payable	2,264	2,727
Trade Receivable	43	124
Other Recoverable	30	7
Fellow subsidiaries		
Trade Payable		
Asian Honda Motor Co. Ltd., Thailand	500	383
Others	207	198
Trade Receivable		
American Honda Motor Co. Inc, USA	1,995	1,379
Honda Australia M. and P.E. PTY Ltd., Australia	124	385
Honda Canada Inc., Canada	399	558
Honda Motor Europe Ltd, United Kingdom	121	175
Honda Motorcycle and Scooter India Pvt. Ltd., India	192	-
Honda Gulf FZE	124	-
Others	163	265
Loan to fellow subsidiary		
Honda Cars India Limited, India	16,000	-
Interest accrued on loan to fellow subsidiary		
Honda Cars India Limited, India	175	-
Other Recoverable		
American Honda Motor Co. Inc, USA	-	1
Honda R&D (India) Pvt. Limited, India	1	1
Others	2	0
Advance from customers		
Thai Honda Manufacturing Co Ltd	22	-
Others	0	0

There is no impairment allowance recognised in respect of receivables due from related parties.

(f) Terms and conditions

Transactions relating to dividends were on the same terms and conditions that applied to other shareholders.

Goods and services were sold to the related parties during the year based on the price lists in force / other appropriate basis, as applicable, and terms that would be available to third parties.

All other transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured and settled in cash.

