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Honda India Power Products Limited

Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-2590 100
Fax : +91-120-2590 350
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Ref: HIPPP/SE/2023-24/24

May 18, 2023

**Corporate Relationship Department
BSE Limited**
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400001

**Listing Department
National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block,
Bandra Kurla Complex Bandra (E),
Mumbai – 400 051

**Scrip Code : NSE: HONDAPOWER
BSE: 522064**

Sub: Compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on March 31, 2023

Dear Sir/Ma'am,

In Compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/CMD1/27/2019 issued by Securities & Exchange Board of India on February 08, 2019, please find enclosed Annual Secretarial Compliance Report dated May 08, 2023 issued by M/s Saryu Munjal & Associates, Company Secretaries.

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

Thank you.

Yours Truly,
For Honda India Power Products Limited,

Sunita Ganjoo
Company Secretary and Compliance Officer



Encl. as above.

Honda India Power Products Limited
(Formerly Honda Siel Power Products Limited)

Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025



Saryu Munjal, M.Com., CS, LLB

SARYU MUNJAL & ASSOCIATES

Company Secretaries

252, Sector-16, Urban Estate, Karnal, Haryana-132001

Email: cs.saryumunjal@gmail.com

Contact Number: 91-9729344171; 91-9650823987

(A Peer Reviewed firm by ICSI)

Secretarial Compliance Report of Honda India Power Products Limited For The Financial Year Ended March 31, 2023

I, Saryu Munjal, Proprietor of Saryu Munjal & Associates, Company Secretaries, have examined:

- a) all the documents and records made available to me and explanation provided by Honda India Power Products Limited (Earlier known as Honda Siel Power Products Limited) (“the listed entity”),
- b) the filings/submissions made by the listed entity to the Stock Exchanges,
- c) website of the Listed Entity,
- d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **March 31, 2023** (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (*Not Applicable to the listed entity during the review period*)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not Applicable to the listed entity during the review period*)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (*Not Applicable to the listed entity during the review period*)
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*Not Applicable to the listed entity during the review period*)
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (*Not Applicable to the listed entity during the review period*)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- j) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 related to companies Act, 2013 and dealing with client.

and circulars/guidelines issued thereunder, as amended;

and based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes Yes Yes	
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p>	NA NA	There are no subsidiaries of the listed entity.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	As per the Listing Regulations and the Companies Act, 2013, the Board performance evaluation is required to be done once a year. Therefore, the performance evaluation was carried out in the last quarter of F.Y. 2022-23.

8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Prior approval was taken for all Related Party Transactions
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein.	Yes	As informed by the Management of listed entity, no action(s) were taken against the listed entity/its promoters /directors either by SEBI or by BSE & NSE under SEBI Regulations and circulars/guidelines issued thereunder for the review period.
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

S. No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<u>Compliances with the following conditions while appointing/re-appointing an auditor</u>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No statutory auditor has resigned from the listed entity during the review period.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	

2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	i. No statutory auditor has resigned from the listed entity during the review period.
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	ii. Refer (i) above
		NA	No statutory auditor has resigned from the listed entity during the review period.

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below: -

S. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviation s	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
-----NIL-----										

b) The Listed Entity has taken the following actions to comply with the observations made in previous Reports:

S. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific use)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE (No observations were found in the previous Reports)										

FOR SARYU MUNJAL & ASSOCIATES
Company Secretaries

Saryu
Munjral Digitally signed
by Saryu Munjal
Date: 2023.05.08
13:10:45 +05'30'

Saryu Munjal
Proprietor

Date: May 08, 2023
Place: Karnal

M. No. A34161; C.P. No. 23014
UDIN: A034161E000268692
Peer Review No.: 1927/2022