

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. : +91-120-259 0100
Fax : +91-120-234 1078-79
Website : www.hondasielpower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Ref: 522064/SE/07/2020-21

Date: 01 April, 2020

Corporate Relationship Department

BSE Limited

Registered Office: Floor 25, P. J. Towers,
Dalal Street,

Mumbai – 400 001

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

Sub: Intimation of request received for Re-classification of Usha International Limited from ‘Promoter and Promoter Group’ category of Honda Siel Power Products Limited (‘HSPP’) to ‘Public’ category under Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform you that Honda Siel Power Products has received a letter from **Usha International Limited (‘UIL’)** dated March 31, 2020 seeking re-classification from ‘Promoter and Promoter Group’ category to ‘Public’ category, pursuant to the execution of ‘Joint Venture Termination Agreement’ dated March 31, 2020.

We are enclosing herewith the letter received from UIL. The above re-classification is subject to the approval of the Board of Directors, Members of HSPP and the respective Stock Exchanges where shares of HSPP are listed i.e. Bombay Stock Exchange and National Stock Exchange.

Request you to please take the same on your records.

Thanking you,

Yours truly,

For Honda Siel Power Products Limited


Sunita Ganjoo
Company Secretary

Encl.: As Above



March 31, 2020

To,
The Board of Directors,
Honda Siel Power Products Limited
409, DLF Tower B Jasola Commercial Complex,
New Delhi- 110025

Sub: Reclassification of Usha International Limited ('UIL') from 'Promoter & Promoter group' shareholder category to 'Public' shareholder category

Ref: Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the above subject, we would like to inform you that UIL on March 31, 2020 has entered into a Joint Venture Termination Agreement ('Agreement') with Honda Motor Co., Ltd., Japan ('HMC') to terminate its Revised Joint Venture Agreement dated October 25, 1997. As of date, UIL holds 1,01,433 shares (1% stake) in HSPP.

Further, we wish to inform you that we are not related to any of the business carried out by HSPP and neither engaged in the management or day to day affairs of HSPP and also do not have any right either to appoint any Director of HSPP or an ability to control the management or policy decisions of HSPP in any manner.

Further in accordance with the provisions of Regulation 31A of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby undertake as follows:

- i. We do not hold more than ten percent of the total voting rights in HSPP;
- ii. We do not exercise control over the affairs of HSPP directly or indirectly;
- iii. We do not have any special rights with respect to HSPP through formal or informal arrangements including through any shareholder agreements;
- iv. We are not represented on the Board of Directors of HSPP (including not having any nominee director);
- v. We are not acting as a Key Managerial Person in HSPP;
- vi. We are not a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- vii. We are not a fugitive economic offender

There is no pending regulatory action against us.

We also undertake to abide by the conditions listed in Regulation 31A (4) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 post such re-classification, failing which, we shall be re-classified as 'Promoter & Promoter Group Category'.

Accordingly, we request you to kindly re-classify our shareholding status in HSPP from 'Promoter & Promoter group' category to 'Public' category; and do the needful in this matter at the earliest.

Thank you,

For Usha International Limited

Sachin Sharma
Chief Financial Officer



SHRIRAM[®]

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