

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

Ref: 522064/SE/23/2020-21

June 23, 2020

### 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, 5<sup>th</sup> 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, 2020**

Dear Sir,

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 standalone basis as on March 31, 2020.

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 and Compliance Officer



Encl. as above.

**Note 30: Related party transactions**

**(a) Parent entity**

The Company is controlled by the following entity:

Name	Type	Place of incorporation	Ownership interest	
			March 31, 2020	March 31, 2019
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 Kaihatsu Co. Ltd.	Japan
	Honda Trading Europe Ltd.	Belgium
	Honda Motor Europe Limited	UK
	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 Southern Africa (Pty.) Limited	South Africa
	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 (Resigned w.e.f 1st February 2020)  
 Mr. Takahiro Ueda- CMD and President & CEO (Appointed w.e.f 1st February 2020)  
 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 (Resigned w.e.f 1st April 2020)  
 Mr. D.V. Kapur, Director (Retired on 31st March 2019)  
 Mr. Ravi.V.Gupta, Director (Retired on 31st March 2019)  
 Mr. Manoj Arora, Director  
 Mr. Ravi Prakash Mehrotra, Director (Appointed w.e.f 31st March 2020)  
 Ms. Alka M. Bharucha, Director

**(c) Key management personnel (KMP) compensation\***

	March 31, 2020	March 31, 2019
<b>Short-term employee benefits</b>		
Mr Yoshifumi Iida	252	241
Mr Hiroyoshi Sugimizu	226	211
Mr Takahiro Ueda	27	-
Mr Vinay Mittal	148	127
<b>Sitting fees</b>		
Mr Siddharth Shriram	7	7
Mr D.V. Kapur	-	9
Mr Ravi V. Gupta	-	6
Mr Manoj Arora	7	7
Ms Alka M. Bharucha	7	3
Other Recoverable from employees	6	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.



(d) Transactions with related parties

	March 31, 2020	March 31, 2019
<b>Holding Company</b>		
<b>Purchase of goods</b>		
Stock-in-trade	1,242	2,130
Components, raw material, consumables and spares	4,266	4,085
<b>Purchase of capital goods</b>		
	49	8
<b>Other Expenses</b>		
Technical guidance fee	418	339
Royalty	3,144	2,976
Export commission on sales	2,622	2,521
<b>Sale of products</b>		
Finished goods**	1,244	507
Spares and components	0	1
<b>Dividend paid</b>		
	676	609
<b>Reimbursement of expenses</b>		
Paid	900	866
Received	22	46
<b>Fellow subsidiaries with whom transaction exceeds 10% of the total class of transaction</b>		
<b>Purchase of stock-in-trade</b>		
Asian Honda Motor Co. Limited, Thailand	5,341	4,536
Others	3	-
<b>Purchase of components, raw material, consumables and spares</b>		
Asian Honda Motor Co. Limited, Thailand	2,721	1,642
Honda Trading Asia Co. Ltd., Thailand	1,052	354
Honda Trading Corporation, Japan	813	680
Rajasthan Prime Steel Processing Center Private Limited, India	692	458
Shanghai Honda Trading Co. Ltd., China	587	488
Honda Trading Corp. India Pvt. Ltd., India	574	329
Others	118	104
<b>Purchase of capital goods</b>		
Honda Trading Corporation, Japan	65	5
Others	0	5
<b>Sale of finished goods</b>		
American Honda Motor Co. Inc, USA	25,254	22,915
Honda Australia M. and P.E. PTY Ltd., Australia	1,307	1,638
Honda Canada Inc., Canada	3,196	3,065
Honda Motor Europe Ltd, United Kingdom	1,627	1,786
Others	956	1,263
<b>Sale of spares and components</b>		
Honda Cars India Ltd., India	408	359
Honda Motorcycle and Scooter India Pvt. Ltd., India	1,497	944
Others	10	258
<b>Fee for infrastructure support services</b>		
Honda R&D (India) Pvt. Ltd., India	17	16
<b>Support service fees</b>		
Honda Cars India Ltd., India	172	178
<b>Loan to fellow subsidiary</b>		
Honda Cars India Ltd., India	-	16,000
<b>Interest Income on Loan</b>		
Honda Cars India Ltd., India	1,158	195
<b>Reimbursement of expenses paid</b>		
American Honda Motor Co. Inc, USA	94	109
Honda Canada Inc., Canada	37	39
Others	116	98
<b>Reimbursement of expenses received</b>		
Honda Cars India Ltd., India	6	9
Honda R&D (India) Pvt. Ltd., India	10	10
Others	4	2

\*\* The Company is proposing to get the excess amount of Rs. 44 lakhs ratified from the shareholders in the ensuing Annual General Meeting.





(c) 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, 2020	March 31, 2019
<b>Holding Company</b>		
Trade Payable	3,539	2,264
Trade Receivable	-	43
Other Recoverable	2	30
<b>Fellow subsidiaries</b>		
<b>Trade Payable</b>		
Asian Honda Motor Co. Ltd., Thailand	855	500
Others	405	207
<b>Trade Receivable</b>		
American Honda Motor Co. Inc, USA	2,479	1,995
Honda Australia M. and P.E. PTY Ltd., Australia	126	124
Honda Canada Inc., Canada	-	399
Honda Motor Europe Ltd, United Kingdom	-	121
Honda Motorcycle and Scooter India Pvt. Ltd., India	69	192
HONDA GULF FZE	-	124
Others	179	163
<b>Loan to fellow subsidiary</b>		
Honda Cars India Limited, India	16,000	16,000
<b>Interest accrued on loan to fellow subsidiary</b>		
Honda Cars India Limited, India	151	175
<b>Other Recoverable</b>		
Honda R&D (India) Pvt. Limited, India	1	1
Others	1	2
<b>Advance from customers</b>		
Thai Honda Manufacturing Co Ltd	-	22
Others	1	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.

