



HONDA

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: 522064/SE/67/2020-21

November 25, 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, 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 September 30, 2020

Dear Sir/Madam,

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 September 30, 2020.

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

Thanking 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

Honda India Power Products Limited
(formerly known as Honda SIEL Power Products Limited)

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

Disclosure of Related Party Transaction for the Half Year Ended September 30, 2020

(All amounts in INR lakhs, unless otherwise stated)

(a) Parent entity

The Company is controlled by the following entity:

Name	Type	Place of incorporation
Honda Motor Co. Ltd., Japan	Holding and ultimate holding company	Japan

(b) Other related parties

Type	Name	Place of incorporation
Fellow subsidiaries with whom transactions have been undertaken	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
	Honda Trading China Co. Ltd, Hong Kong	Hong Kong
	PT. Honda Trading Indonesia	Indonesia
	Honda Trading Brasil Ltd.	Brasil
	Honda Canada Inc.	Canada
	American Honda Motor Co. Inc.	USA
	Honda Trading Corporation India Private Limited	India
	Honda Gulf FZE	UAE
	Honda Taiwan Co Ltd	Taiwan
	Honda Access India Private Limited	India
	Honda Kaishatsu 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 Motor De Chile S.A.	Chile
	Rajasthan Prime Steel Processing Center Private Limited	India

Key management personnel

Mr. Takahiro Ueda- CMD and President & CEO
Mr. Hiroyoshi Sugimizu- Senior Vice President and Whole time director (Resigned effective from 1st September 2020)
Mr. Vinay Mittal- Senior Vice President, Whole time director and CFO
Mr. Manoj Arora, Director
Mr. Ravi Prakash Mehrotra, Director
Ms. Alka M. Bharucha, Director
Mr. Masaaki Morita, Director (Appointed effective from 1st September 2020)

(c) Key management personnel (KMP) compensation*

	For the Half Year Ended September 30, 2020
Short-term employee benefits	
Mr Hiroyoshi Sugimizu	68
Mr Takahiro Ueda	111
Mr Vinay Mittal	83
Sitting fees	
Mr Ravi Prakash Mehrotra	3
Mr Manoj Arora	4
Ms Alka. M. Bharucha	4

*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.



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Disclosure of Related Party Transaction for the Half Year Ended September 30, 2020
(All amounts in INR lakhs, unless otherwise stated)

(d) Transactions with related parties

For the Half Year Ended
September 30, 2020

Holding Company

Purchase of goods

Stock-in-trade	669
Components, raw material, consumables and spares	1,717

Other Expenses

Technical guidance fee	110
Royalty	1,243
Export commission on sales	1,125

Sale of products

Finished goods	1,138
Spares and components	4

Dividend paid

845

Reimbursement of expenses

Paid	251
Received	11

Fellow subsidiaries with whom transaction exceeds 10% of the total class of transaction

Purchase of stock-in-trade

Asian Honda Motor Co. Limited, Thailand	1,548
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Purchase of components, raw material, consumables and spares

Asian Honda Motor Co. Limited, Thailand	1,453
Honda Trading Asia Co. Ltd., Thailand	536
Honda Trading Corporation, Japan	308
Rajasthan Prime Steel Processing Center Privale Limited, India	258
Shanghai Honda Trading Co. Ltd., China	244
Others	53

Sale of finished goods

American Honda Motor Co. Inc, USA	11,103
Honda Australia M. and P.E. PTY Ltd., Australia	553
Honda Canada Inc., Canada	1,456
Honda Motor Europe Ltd, United Kingdom	795
Others	278

Sale of spares and components

Honda Cars India Ltd., India	151
Honda Motorcycle and Scooter India Pvt. Ltd., India	414
Others	6

Fee for infrastructure support services

Honda R&D (India) Pvt. Ltd., India	8
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Support service fees

Honda Cars India Ltd., India	54
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Interest Income on Loan

Honda Cars India Ltd., India	505
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Reimbursement of expenses paid

American Honda Motor Co. Inc, USA	46
Honda Canada Inc., Canada	11
Others	72

Reimbursement of expenses received

Honda Cars India Ltd., India	1
Honda R&D (India) Pvt. Ltd., India	4
Others	1



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Disclosure of Related Party Transaction for the Half Year Ended September 30, 2020
(All amounts in INR lakhs, unless otherwise stated)

(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:

	<u>For the Half Year Ended</u> <u>September 30, 2020</u>
Holding Company	
Trade Payable	3,634
Trade Receivable	312
Fellow subsidiaries	
Trade Payable	
Asian Honda Motor Co. Ltd., Thailand	346
Others	314
Trade Receivable	
American Honda Motor Co. Inc, USA	1,634
Honda Australia M. and P.E. PTY Ltd., Australia	265
Honda Canada Inc., Canada	1,272
Honda Motorcycle and Scooter India Pvt. Ltd., India	164
Others	132
Loan to fellow subsidiary	
Honda Cars India Limited, India	16,000
Interest accrued on loan to fellow subsidiary	
Honda Cars India Limited, India	254
Other Recoverable	
Honda R&D (India) Pvt. Limited, India	1
Others	7
Advance from customers	
Honda Motorcycle and Scooter India Pvt. Ltd., India	19
Others	7

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.

