



# 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: HIPP/SE/2021-22/12

June 09, 2021

### 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, 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, 2021**

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, 2021.

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

**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, 2021	March 31, 2020
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 Motorcycle and Power Equipment Pty Ltd.	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.	China
	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 Kaihatsu Co. Ltd.	Japan
	Honda Trading Europe Ltd.	Belgium
	Honda Motor Europe Limited	United Kingdom
	Honda Cars India Limited	India
	Honda Selva Del Peru S.A.	Peru
	Honda Trading Philippines Ecozone Corporation	Philippines
	Honda Motor Southern Africa (Pty.) Limited	South Africa
	Honda Motor De Chile S.A.	Chile
	Honda Manufacturing Nigeria Limited	Nigeria
Taiwan Honda Trading Co. Ltd.	Taiwan	
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 (Resigned w.e.f 1st September 2020)	
	Mr. Vinay Mittal- Senior Vice President, Whole time director and CFO	
	Mr. Siddharth Shriram, Chairman (Resigned w.e.f 1st April 2020)	
	Mr. Manoj Arora, Director	
	Mr. Ravi Prakash Mehrotra, Director (Appointed w.e.f 31st March 2020)	
	Ms. Alka M. Bharucha, Director	
	Mr. Masaaki Morita, Director (Appointed w.e.f 1st September 2020)	

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

	March 31, 2021	March 31, 2020
<b>Short-term employee benefits</b>		
Mr Yoshifumi Iida	-	252
Mr Hiroyoshi Sugimizu	73	226
Mr Takahiro Ueda	245	27
Mr Vinay Mittal	162	148
<b>Sitting fees</b>		
Mr Siddharth Shriram	-	7
Mr Manoj Arora	7	7
Ms Alka. M. Bharucha	7	7
Mr Ravi Prakash Mehrotra	5	-
<b>Other Recoverable</b>		
Other Recoverable from employees	7	6

\*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, 2021	March 31, 2020
<b> Holding Company </b>		
<b> Purchase of goods </b>		
Stock-in-trade	1,368	1,242
Components, raw material, consumables and spares	4,228	4,266
<b> Purchase of capital goods </b>		
	25	49
<b> Other Expenses </b>		
Technical guidance fee	253	418
Royalty	3,310	3,144
Export commission on sales	3,472	2,622
Consultancy service fee**	230	-
<b> Sale of products*** </b>		
Finished goods	1,672	1,244
Spares and components	5	0
<b> Dividend paid </b>		
	845	676
<b> Reimbursement of expenses </b>		
Paid	389	900
Received	102	22
<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	3,752	5,341
Others	-	3
<b> Purchase of components, raw material, consumables and spares </b>		
Asian Honda Motor Co. Limited, Thailand	2,715	2,721
Honda Trading Asia Co. Ltd., Thailand****	1,709	1,052
Honda Trading Corporation, Japan	808	813
Rajasthan Prime Steel Processing Center Privale Limited, India	528	692
Shanghai Honda Trading Co. Ltd., China	612	587
Honda Trading Corporation India Private Limited, India	325	574
Others	83	118
<b> Purchase of capital goods </b>		
Honda Trading Corporation, Japan	25	65
Others	-	0
<b> Sale of finished goods </b>		
American Honda Motor Co. Inc, USA	35,224	25,254
Honda Australia Motorcycle and Power Equipment Pty Ltd, Australia	1,119	1,307
Honda Canada Inc., Canada	4,455	3,196
Honda Motor Europe Limited, United Kingdom	2,415	1,627
Others	966	956
<b> Sale of spares and components </b>		
Honda Cars India Limited, India	332	408
Honda Motorcycle and Scooter India Private Limited, India	1,296	1,497
Others	6	10
<b> Fee for infrastructure support services </b>		
Honda R&D (India) Pvt. Ltd., India	16	17
<b> Support service fees </b>		
Honda Cars India Limited, India	170	172
<b> Loan to fellow subsidiary </b>		
Honda Cars India Limited, India	16,000	-
<b> Loan repayment from fellow subsidiary </b>		
Honda Cars India Limited, India	16,000	-
<b> Interest Income on Loan </b>		
Honda Cars India Limited, India	966	1,158
<b> Reimbursement of expenses paid </b>		
American Honda Motor Co. Inc, USA	94	94
Honda Canada Inc., Canada	37	37
Others	110	116
<b> Reimbursement of expenses received </b>		
Honda Cars India Limited, India	2	6
Honda R&D (India) Pvt. Ltd., India	9	10
Others	52	4

\*\*The Audit Committee and the Board of Directors have approved this expenditure and Company is proposing to get this expenditure ratified from the Shareholders in the ensuing Annual General Meeting.

\*\*\* The Company is proposing to get the excess amount of Rs. 77 lakhs ratified from the shareholders in the ensuing Annual General Meeting.

\*\*\*\*The Company is proposing to get the excess amount of Rs. 209 lakhs ratified from the Board of Directors in the ensuing meeting.



**(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:

	<b>March 31, 2021</b>	<b>March 31, 2020</b>
<b>Holding Company</b>		
Trade Payable	3,343	3,539
Trade Receivable	0	-
Other Recoverable	81	2
<b>Fellow subsidiaries</b>		
<b>Trade Payable</b>		
Asian Honda Motor Co. Limited, Thailand	421	855
Others	672	405
<b>Trade Receivable</b>		
American Honda Motor Co. Inc, USA	4,923	2,479
Honda Australia Motorcycle and Power Equipment Pty Ltd, Australia	141	126
Honda Canada Inc., Canada	1,142	-
Honda Motor Europe Limited, United Kingdom	-	-
Honda Motorcycle and Scooter India Private Limited, India	284	69
HONDA GULF FZE	65	-
Others	264	179
<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	91	151
<b>Other Recoverable</b>		
American Honda Motor Co. Inc, USA	-	-
Honda R&D (India) Pvt. Limited, India	1	1
Others	3	1
<b>Advance from customers</b>		
Others	1	1

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.

