

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2009

S. No.	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		(Rs. in lakhs)
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	YEAR ENDED 31.03.2009 (Audited)
1	Gross Sales (including job work income)	10,938	5,183	22,071	21,183	25,054
2	Less: Excise Duty	474	289	903	1,560	1,702
3	a) Net Sales (including job work income)	10,464	4,894	21,168	19,623	23,352
	b) Other Operating Income	58	91	112	246	408
4	Expenditure					
	a) (Increase)/decrease in stock-in-trade and work in progress	417	156	127	151	(214)
	b) Consumption of raw materials, components, stores, spares and loose tools	5,481	1,360	11,232	7,344	8,958
	c) Purchase of traded goods	637	1,773	2,447	4,968	6,230
	d) Employees' cost	651	508	1,822	1,714	2,276
	e) Depreciation	192	133	557	414	579
	f) Other expenditure	1,572	813	3,157	3,488	4,329
	g) Total	8,950	4,743	19,342	18,079	22,158
5	Profit/(Loss) from Operations before Interest and Exceptional Items (3-4)	1,572	242	1,938	1,790	1,602
6	Other Income	146	248	505	749	966
7	Profit / (loss) before Interest and Exceptional Items (5+6)	1,718	490	2,443	2,539	2,568
8	Interest	3	1	21	14	21
9	Profit / (loss) after Interest but before Exceptional Items (7-8)	1,715	489	2,422	2,525	2,547
10	Exceptional Items (Refer to Notes 2 and 3)	20	77	1,900	96	119
11	Profit / (loss) before tax (9-10)	1,695	432	427	2,429	2,428
12	Tax expense	563	167	153	865	864
13	Net Profit/(loss) for the period (11-12)	1,132	265	274	1,564	1,564
14	Paid - up equity share capital (face value of Rs. 10/- each)	1,014	1,014	1,014	1,014	1,014
15	Reserve excluding Revaluation Reserves	-	-	-	-	18,427
16	Earnings / (loss) per share (EPS) Basic and Diluted EPS (Rs.) (Not annualised except year ended 31.03.2009)	11.16	2.61	2.70	15.42	15.42
17	Public shareholding					
	- Number of shares	3,279,638	3,279,638	3,279,638	3,279,638	3,279,638
	- Percentage of shareholding	32.33%	32.33%	32.33%	32.33%	32.33%
18	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	NA	Nil	NA	Nil
	b) Non-encumbered					
	- Number of shares	6,863,433	NA	6,863,433	NA	6,863,433
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	NA	100%	NA	100%
	- Percentage of shares (as a % of the total share capital of the company)	67.67%	NA	67.67%	NA	67.67%

✓ JK

NOTES:

1. The statement of unaudited financial results for the quarter and nine months ended 31 December 2009 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2009.
2. In accordance with the restructuring programme announced in 2007-08, the Company had decided to shift its factory from Rudrapur, Uttaranchal to Greater Noida, Uttar Pradesh w.e.f. 25 August 2008 and all the employees of Rudrapur factory were transferred to Greater Noida factory. The management and the workers' union reached a settlement on 25 August 2009 and an agreement was entered into between them. As per the agreement, a voluntary retirement scheme (VRS) was offered to all the workers of the Rudrapur factory. Significant majority of the workers of Rudrapur factory have opted for the said VRS scheme and have not resumed their services at the Greater Noida factory. A sum of Rs 1,893 lakhs has been paid under the said VRS scheme and has been included under 'Exceptional Items' above. The appropriate authority has awarded a suitable award which has been notified by the State Government regarding the shifting of its factory from Rudrapur, Uttaranchal to Greater Noida, Uttar Pradesh
3. Pursuant to the above agreement, the Company in the current quarter has been able to complete the shifting of the whole of the inventory and plant and machinery required for production from Rudrapur factory to Greater Noida factory. Consequently, full production has commenced at the Greater Noida factory. The remaining plant and machinery not transferred to Greater Noida are under disposal. The expenses incurred till 31 December 2009 on such shifting have been included under 'Exceptional items' in the above results.
4. The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
5. No investor complaint was pending at the beginning of the quarter. During the quarter, two complaints were received. The complaints were resolved and no complaint was pending as on 31 December 2009.
6. The unaudited financial results for the quarter ended 31 December 2009 were reviewed by the Audit Committee. The Board of Directors has taken on record the unaudited financial results at their meeting held on 28 January 2010.

For and on behalf of
Honda Siel Power Products Limited



J. Kobayashi
✓ President & CEO

Place: New Delhi
Date: 28 January 2010

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Honda Siel Power Products Limited
 Regd. Office : Plot No. 5, Sector 41 (Kasna), Greater Noida Industrial Development Area,
 Distt., Gautam Budh Nagar, U.P.

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2009.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

S. N o	Particulars	(Rs in lakhs)				
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.12.2009 (Unaudited)	31.12.2008 (Unaudited)	31.03.2009 (Audited)
1	Segment Revenue					
	a) Domestic	8,858	4,363	18,307	16,529	19,688
	b) Exports	1,606	531	2,861	3,094	3,684
	Total	10,464	4,894	21,168	19,623	23,352
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales/Income from Operations	10,464	4,894	21,168	19,623	23,352
2	Segment Results					
	Profit/ (Loss) before tax and interest from each segment					
	a) Domestic	2,239	656	3,708	3,196	3,453
	b) Exports	(173)	(63)	(331)	(427)	(543)
	Total	2,066	593	3,377	2,769	2,910
	Less: i) Interest	3	1	21	14	21
	ii) Other un-allocable expenditure net off un- allocable income	368	160	2,929	326	461
	Total Profit before Tax	1,695	432	427	2,429	2,428
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Domestic	1,891	1,558	1,891	1,558	2,617
	b) Exports	725	(33)	725	(33)	357
	c) Unallocated	17,099	18,390	17,099	18,390	16,467
	Total	19,715	19,915	19,715	19,915	19,441

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Notes:

- 1) The segments have been identified in line with Accounting Standard (AS) 17 'Segment Reporting', taking into account the risks and return, organisation structure and internal reporting system.
- 2) Segment Revenue comprises income from sales and services which are directly identifiable to the individual segments. Segment results and capital employed includes amounts directly identifiable to each of the segments and which can be allocated on a reasonable basis. Unallocable income includes interest income on deposits, write back of liabilities and export benefits. Unallocable expenditure includes corporate expenditure which is not identifiable to any of the segments. Unallocated capital employed includes assets and liabilities which are not specifically allocable to individual segments.
- 3) The above segment results were placed and taken on record in the meeting of the Board of Directors of the company held on 28 January 2010.

For and on behalf of

Honda Siel Power Products Limited



J.Kobayashi

✓ President and CEO

Place: New Delhi

Date: 28 January 2010