

2/6

**Honda Siel Power Products Limited**  
 Regd. Office : 3 & 4/48, 2nd floor, Enkay House, Malcha Mary Shopping Complex,  
 Chanakyaour, New Delhi - 110021.

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

(Rs. in lakhs)

S No.	PARTICULARS	QUARTER ENDED		SIX MONTHS ENDED		YEAR ENDED
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	Gross sales (Including job work Income)	12,228	10,476	23,928	22,402	43,479
2	Less: Excise duty	779	538	1,597	1,265	2,477
3	a) Net sales (Including job work Income)	11,449	9,938	22,331	21,137	41,002
	b) Other operating Income	37	66	63	144	289
4	Expenditure					
	a) (Increase) / decrease in stock in trade and work in progress	(543)	(931)	(576)	(206)	(1,494)
	b) Consumption of raw materials, components, stores, spares and loose tools	6,472	5,736	13,073	10,880	23,292
	c) Purchase of traded goods	1,407	1,594	1,920	2,667	3,841
	d) Employees cost	858	688	1,687	1,378	2,958
	e) Depreciation	258	197	513	376	821
	f) Other expenditure	2,200	1,883	4,116	3,624	8,188
	g) Total	10,652	9,167	20,733	18,739	37,606
5	Profit from Operations before Other Income, Interest Expense and Exceptional Items (3-4)	834	837	1,661	2,542	3,685
6	Other Income	170	214	405	422	770
7	Profit before Interest Expense and Exceptional Items (5+6)	1,004	1,051	2,066	2,964	4,455
8	Interest expense	3	3	6	5	10
9	Profit after Interest Expense but before Exceptional Items (7-8)	1,001	1,048	2,060	2,959	4,445
10	Exceptional Items	2,049	-	2,049	-	-
11	Profit / (loss) before tax (9+10)	3,050	1,048	4,109	2,959	4,445
12	Tax expense	731	342	1,076	979	1,479
13	Net Profit / (loss) for the period (11-12)	2,319	706	3,033	1,980	2,966
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	-	-	-	-	21,300
16	Earnings Per Share (EPS) Basic and Diluted EPS (Rs.) (Not annualised except for the year ended 31.03.2011)	22.87	6.96	29.91	19.53	29.24
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	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	6,863,433	6,863,433	6,863,433	6,863,433	6,863,433
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	67.67%	67.67%	67.67%	67.67%	67.67%

✓ R.H

3/6

**NOTES:**

- The statement of unaudited financial results for the quarter and half year ended 30 September 2011 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2011.
- Statement of assets and liabilities is given below:

PARTICULARS	(Rs. in lakhs)	
	SIX MONTHS ENDED	
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)
Shareholders' funds		
a) Share capital	1,014	1,014
b) Reserves and surplus	24,333	21,201
Deferred tax liability (net)	68	-
<b>TOTAL</b>	<b>25,415</b>	<b>22,215</b>
Fixed assets	7,470	6,581
Deferred tax asset (net)	-	78
Current assets, loans and advances		
a) Inventories	7,849	4,981
b) Sundry debtors	3,154	1,825
c) Cash and bank balances	10,690	11,314
d) Other current assets	321	403
e) Loans and advances	2,752	2,846
Less: Current liabilities and provisions		
a) Liabilities	6,170	5,194
b) Provisions	651	619
<b>TOTAL</b>	<b>25,415</b>	<b>22,215</b>

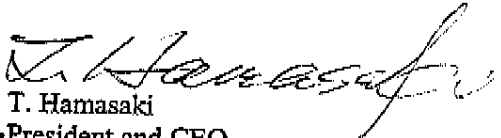
- Subsequent to the Rudrapur factory consolidation, the land (comprising freehold and leasehold) and building of the Company and other miscellaneous items of plant and machinery and furniture, fixtures and office equipment situated at Rudrapur, Uttarakhand, have been disposed off during the quarter ended 30 September 2011. The resultant gain arising from the disposal of said fixed assets after adjusting the expenses related to such disposal have been disclosed as "Exceptional Items" in the above results. The gross block and depreciation thereon, have accordingly, been adjusted in the statement of assets and liabilities as at 30 September 2011. The Company does not have any further obligations towards the lessor, viz. Government of Uttarakhand, in respect of the leasehold land.

✓ Filed

4/6

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, seven complaints were received, out of which six complaints have been resolved and one complaint was pending as on 30 September 2011.
6. The unaudited financial results for the quarter and half year ended 30 September 2011 were reviewed by the Audit Committee. The Board of Directors have taken on record the unaudited financial results at their meeting held on 11 November 2011.

For and on behalf of  
Honda Siel Power Products Limited

  
T. Hamasaki  
President and CEO

Place : New Delhi  
Date : 11 November 2011

5/6

**Honda Siel Power Products Limited**  
Regd. Office : 3 & 4/48, 2<sup>nd</sup> floor, Enkay House, Malcha Marg Shopping Complex,  
Chanakyapuri, New Delhi - 110021

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

S. No.	Particulars	(Rs. In lakhs)				
		Quarter Ended		Six Months Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	<b>Segment Revenue</b>					
	a) Domestic	9,941	7,843	19,268	17,453	34,566
	b) Exports	1,513	2,142	3,083	3,745	6,488
	<b>Total</b>	<b>11,454</b>	<b>9,985</b>	<b>22,351</b>	<b>21,198</b>	<b>41,054</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net sales/Income from Operations</b>	<b>11,454</b>	<b>9,985</b>	<b>22,351</b>	<b>21,198</b>	<b>41,054</b>
2	<b>Segment Results</b>					
	Profit/ ( Loss) before tax and interest from each segment					
	a) Domestic	1,494	1,432	2,923	3,697	6,105
	b) Exports	(271)	(172)	(552)	(387)	(632)
	<b>Total</b>	<b>1,223</b>	<b>1,260</b>	<b>2,371</b>	<b>3,310</b>	<b>5,473</b>
	Less: i) Interest	3	3	6	5	10
	ii) Other un-allocable expenditure net off un-allocable income	(1,830)	209	(1,744)	346	1,018
	<b>Total Profit before Tax</b>	<b>3,050</b>	<b>1,048</b>	<b>4,109</b>	<b>2,959</b>	<b>4,445</b>
3	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>					
	a) Domestic	6,165	3,335	6,165	3,335	3,967
	b) Exports	356	370	356	370	194
	c) Unallocated	18,826	18,510	18,826	18,510	18,154
	<b>Total</b>	<b>25,347</b>	<b>22,215</b>	<b>25,347</b>	<b>22,215</b>	<b>22,315</b>

✓ Z.H

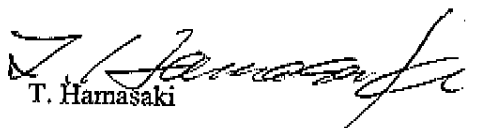
6/6

**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 reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 11 November 2011.

For and on behalf of

✓ Honda Siel Power Products Limited



T. Hamasaki

President and CEO

Place : New Delhi

Date : 11 November 2011