

Honda Sici Power Products Limited  
 Regd. Office : 3 & 4/48, 2nd Floor, Enkay House, Malcha Marg Shopping complex,  
 Chanakypur, New Delhi - 110021

## UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2010


S No.	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		(Rs. in lakhs)
		31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.03.2010 (Audited)
1	Gross sales (including job work income)	10,771	10,938	33,173	22,071	32,274
2	Less: Excise duty	546	474	1,811	903	1,433
3	a) Net sales (including job work income)	10,225	10,464	31,362	21,168	30,841
	b) Other operating income	37	58	181	112	214
4	Expenditure					
	a) (Increase) / decrease in stock in trade and work in progress	171	417	(35)	127	(164)
	b) Consumption of raw materials, components, stores, spares and loose tools	5,490	5,481	16,370	11,232	16,474
	c) Purchase of traded goods	705	637	3,392	2,447	3,208
	d) Employees cost	708	651	2,086	1,822	2,485
	e) Depreciation	202	192	578	557	743
	f) Other expenditure	2,183	1,572	5,807	3,157	5,002
	<b>g) Total</b>	<b>9,459</b>	<b>8,950</b>	<b>28,198</b>	<b>19,342</b>	<b>27,748</b>
5	<b>Profit from Operations before Other Income, Interest Expense and Exceptional Items (3-4)</b>	<b>803</b>	<b>1,572</b>	<b>3,345</b>	<b>1,938</b>	<b>3,307</b>
6	Other Income	175	146	597	509	672
7	<b>Profit before Interest Expense &amp; Exceptional Items (5+6)</b>	<b>978</b>	<b>1,718</b>	<b>3,942</b>	<b>2,447</b>	<b>3,979</b>
8	Interest	2	3	7	21	19
9	<b>Profit after Interest Expense but before Exceptional Items (7-8)</b>	<b>976</b>	<b>1,715</b>	<b>3,935</b>	<b>2,426</b>	<b>3,960</b>
10	Exceptional Items	-	20	-	1,995	2,004
11	<b>Profit / (loss) before tax (9-10)</b>	<b>976</b>	<b>1,695</b>	<b>3,935</b>	<b>427</b>	<b>1,956</b>
12	Tax expense	331	563	1,310	153	687
13	<b>Net Profit / (loss) for the period (11-12)</b>	<b>645</b>	<b>1,132</b>	<b>2,625</b>	<b>274</b>	<b>1,269</b>
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	-	-	-	-	19,221
16	<b>Earnings Per Share (EPS)</b> Basic and Diluted EPS (Rs.) (Not annualised except for the year ended 31.03.2010)	<b>6.38</b>	<b>11.16</b>	<b>25.89</b>	<b>2.70</b>	<b>12.51</b>
17	<b>Public shareholding</b>					
	- 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	<b>Promoters and promoter group shareholding</b>					
	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%

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NOTES:

1. The statement of unaudited financial results for the quarter and nine months ended 31 December 2010 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2010.
2. The restructuring programme declared by the Company in the year 2008 – 2009 for shifting its factory from Rudrapur, Uttaranchal to Greater Noida, Uttar Pradesh had been completed during the previous year and all expenses related / incidental to such shifting have been included under 'Exceptional Items'.
3. The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
4. No investor complaint was pending at the beginning of the quarter. During the quarter, four complaints were received. All the complaints were resolved and no complaint was pending as on 31 December 2010.
5. The unaudited financial results for the quarter and nine months ended 31 December 2010 were reviewed by the Audit Committee. The Board of Directors have taken on record the unaudited financial results at their meeting held on 9 February 2011.

For and on behalf of  
Honda Siel Power Products Limited

  
T. Hamasaki  
President and CEO

Place : New Delhi  
Date : 9 February 2011

**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 31 DECEMBER 2010**

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

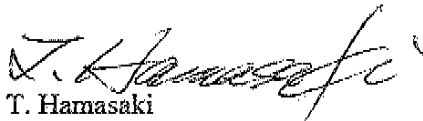
		(Rs. in lakhs)				
S. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>					
	a) Domestic	8,558	8,858	26,011	18,307	26,618
	b) Exports	1,660	1,606	5,405	2,861	4,294
	<b>Total</b>	<b>10,218</b>	<b>10,464</b>	<b>31,416</b>	<b>21,168</b>	<b>30,912</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-
	<b>Net sales / Income from Operations</b>	<b>10,218</b>	<b>10,464</b>	<b>31,416</b>	<b>21,168</b>	<b>30,912</b>
2	<b>Segment Results</b>					
	Profit / (Loss) before tax and interest from each segment					
	a) Domestic	1,473	2,239	5,170	3,708	5,375
	b) Exports	(117)	(173)	(504)	(331)	(270)
	<b>Total</b>	<b>1,356</b>	<b>2,066</b>	<b>4,666</b>	<b>3,377</b>	<b>5,105</b>
	Less: i) Interest	2	3	7	21	19
ii) Other un-allocable expenditure net off un-allocable income	378	368	724	2,929	3,130	
	<b>Total Profit / (loss) before tax</b>	<b>976</b>	<b>1,695</b>	<b>3,935</b>	<b>427</b>	<b>1,956</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
	a) Domestic	2,856	1,891	2,856	1,891	2,843
	b) Exports	140	725	140	725	347
	c) Unallocated	19,864	17,099	19,864	17,099	17,045
	<b>Total</b>	<b>22,860</b>	<b>19,715</b>	<b>22,860</b>	<b>19,715</b>	<b>20,235</b>

✓ J.H.

**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 9 February 2011.

For and on behalf of  
Honda Siel Power Products Limited

  
T. Hamasaki  
President and CEO

Place : NEW DELHI  
Date : 9 February 2011