

3/6

NOTES :

- The Board has recommended a dividend of Rs. 7.50 per equity share excluding dividend distribution tax.
- The statement of audited financial results for the year ended March 31, 2011 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended March 31, 2010.
- 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'.
- Statement of assets and liabilities is given below :

(Rs in lakhs)

PARTICULARS	AS AT MARCH 31 (AUDITED)	
	31.03.2011	31.03.2010
Shareholders' funds		

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

2/6

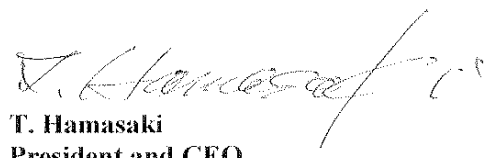
AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2011

S No.	PARTICULARS	(Rs. in lakhs)	
		YEAR ENDED 31.03.2011 (Audited)	YEAR ENDED 31.03.2010 (Audited)
1	Gross sales (including job work income)	43,479	32,274
2	Less: Excise duty	2,477	1,433
3	a) Net sales (including job work income)	41,002	30,841
	b) Other operating income	289	214
4	Expenditure		
	a) (Increase) / decrease in stock in trade and work in progress	(1,494)	(164)
	b) Consumption of raw materials, components, stores, spares and loose tools	23,292	16,474
	c) Purchase of traded goods	3,841	3,208
	d) Employees cost	2,958	2,485
	e) Depreciation	821	743
	f) Other expenditure	8,188	5,002
	g) Total	37,606	27,748
5	Profit from Operations before Other Income, Interest Expense and Exceptional Items (3-4)	3,685	3,307
6	Other Income	770	672
7	Profit before Interest Expense & Exceptional Items (5+6)	4,455	3,979
8	Interest	10	19
9	Profit after Interest Expense but before Exceptional Items (7-8)	4,445	3,960
10	Exceptional Items	-	2,004
11	Profit / (loss) before tax (9-10)	4,445	1,956
12	Tax expense	1,479	687
13	Net Profit / (loss) for the period (11-12)	2,966	1,269
14	Paid - up equity share capital (face value of Rs. 10/- each)	1,014	1,014
15	Reserve excluding Revaluation Reserves	21,301	19,221
16	Earnings Per Share (EPS) Basic and Diluted EPS (Rs.)	29.24	12.51
17	Public shareholding		
	- Number of shares	3,279,638	3,279,638
	- Percentage of shareholding	32.33%	32.33%
18	Promoters and promoter group shareholding		
	a) Pledged/Encumbered		
	- Number of shares	Nil	Nil
	b) Non-encumbered		
	- Number of shares	6,863,433	6,863,433
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	67.67%	67.67%

✓ 7/7

- 5. The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
- 6. No investor complaint was pending at the beginning of the quarter. During the quarter two investor complaints were received. The complaints were resolved and no complaint was pending as on March 31, 2011.
- 7. The financial results for the year ended March 31, 2011 were reviewed by the Audit Committee. The Board of Directors have taken on record the financial Results at their meeting held on May 19, 2011.

for and on behalf of
Honda Siel Power Products Limited



T. Hamasaki
President and CEO

✓

Place: New Delhi
Date : May 19, 2011

5/6

Honda Siel Power Products Limited
 Regd. Office : 3 & 4 / 48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex,
 Chanakyapuri, New Delhi – 110021

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH 2011.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in lakhs)

S.No.	Particulars	Year Ended	
		31.03.2011	31.03.2010
		(Audited)	(Audited)
1	Segment Revenue		
	a) Domestic	34,566	26,618
	b) Exports	6,488	4,294
	Total	41,054	30,912
	Less : Inter Segment Revenue	-	-
2	Net sales/Income from Operations	41,054	30,912
	Segment Results		
	Profit/ (Loss) before tax and interest from each segment		
	a) Domestic	6,105	5,375
	b) Exports	(632)	(270)
	Total	5,473	5,105
	Less: i) Interest	10	19
	ii) Other un-allocable expenditure net off un-allocable income	1,018	3,130
	Total Profit before Tax	4,445	1,956
	3	Capital Employed (Segment Assets - Segment Liabilities)	
a) Domestic		3,967	2,843
b) Exports		194	347
c) Unallocated		18,154	17,045
Total		22,315	20,235

✓ 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 financial results for the year ended March 31, 2011 were reviewed by the Audit Committee. The Board of Directors have taken on record the financial Results at their meeting held on May 19, 2011.

For and on behalf of
 Honda Siel Power Products Limited


 ✓ T. Hamasaki
 President and CEO

Place: New Delhi

Date: 19 May 2011