

Honda Siel Power Products Limited

Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025

CIN: L40103DL2004PLC203950

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(Rs. lakhs)

PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
(a) Net sales / income from operations (net of excise duty)	14,690	15,050	12,655	29,740	28,700	62,110
(b) Other operating income	297	230	247	527	414	963
<b>Total income from operations (net)</b>	<b>14,987</b>	<b>15,280</b>	<b>12,902</b>	<b>30,267</b>	<b>29,114</b>	<b>63,073</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	6,996	7,894	7,394	14,890	15,443	34,714
(b) Purchases of stock in trade	2,343	641	1,298	2,984	1,880	4,390
(c) Changes in inventories of finished goods, work in progress and stock in trade	(287)	426	(1,130)	139	525	(1,103)
(d) Employee benefits expense	1,578	1,592	1,375	3,170	2,764	5,834
(e) Depreciation and amortization expense	553	557	539	1,110	1,042	2,131
(f) Other expenses	2,768	2,814	2,968	5,582	5,997	12,269
<b>Total expenses</b>	<b>13,951</b>	<b>13,924</b>	<b>12,444</b>	<b>27,875</b>	<b>27,651</b>	<b>58,235</b>
<b>3 Profit from operations before other income and exceptional item (1-2)</b>	<b>1,036</b>	<b>1,356</b>	<b>458</b>	<b>2,392</b>	<b>1,463</b>	<b>4,838</b>
<b>4 Other income</b>	<b>283</b>	<b>305</b>	<b>239</b>	<b>588</b>	<b>357</b>	<b>709</b>
<b>5 Profit from ordinary activities before exceptional items (3+4)</b>	<b>1,319</b>	<b>1,661</b>	<b>697</b>	<b>2,980</b>	<b>1,820</b>	<b>5,547</b>
<b>6 Exceptional Items</b>	-	-	-	-	-	(347)
<b>7 Profit from ordinary activities before tax (5-6)</b>	<b>1,319</b>	<b>1,661</b>	<b>697</b>	<b>2,980</b>	<b>1,820</b>	<b>5,894</b>
<b>8 Tax expense</b>	<b>457</b>	<b>574</b>	<b>238</b>	<b>1,031</b>	<b>619</b>	<b>2,032</b>
<b>9 Net profit for the period (7-8)</b>	<b>862</b>	<b>1,087</b>	<b>459</b>	<b>1,949</b>	<b>1,201</b>	<b>3,862</b>
<b>10 Paid-up equity share capital (face value of Rs. 10 per share)</b>	<b>1,014</b>	<b>1,014</b>	<b>1,014</b>	<b>1,014</b>	<b>1,014</b>	<b>1,014</b>
<b>11 Reserve excluding revaluation reserves</b>	-	-	-	-	-	31,493
<b>12 Earnings per share (face value of Rs 10 per share)</b> (not annualised except for the year ended 31 March 15)						
(a) Basic	8.50	10.72	4.53	19.22	11.84	38.08
(b) Diluted	8.50	10.72	4.53	19.22	11.84	38.08
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	32,79,638	32,79,638	32,79,638	32,79,638	32,79,638	32,79,638
- Percentage of shareholding	32.33%	32.33%	32.33%	32.33%	32.33%	32.33%
<b>2 Promoters and promoter group shareholding</b>						
a) Pledged / Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - Encumbered						
- Number of shares	68,63,433	68,63,433	68,63,433	68,63,433	68,63,433	68,63,433
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	67.67%

B INVESTOR COMPLAINTS	QUARTER ENDED
	30-Sep-15
Pending at the beginning of the quarter	1
Received during the quarter	19
Disposed off during the quarter	19
Remaining unresolved at the end of the quarter	1



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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2015**

(Rs. lakhs)

	Particulars	As at	As at
		30-Sep-15	31-Mar-15
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	1,014	1,014
	(b) Reserves and surplus	33,441	31,493
	<b>Sub-total - Shareholders' funds</b>	<b>34,455</b>	<b>32,507</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (net)	196	266
	(b) Other long-term liabilities	196	193
	(c) Long-term provisions	490	409
	<b>Sub-total - Non-current liabilities</b>	<b>882</b>	<b>868</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Trade payables	7,692	6,963
	(b) Other current liabilities	1,529	1,551
	(c) Short-term provisions	650	1,203
	<b>Sub-total - Current liabilities</b>	<b>9,871</b>	<b>9,717</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>45,208</b>	<b>43,092</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	11,852	12,348
	(b) Long-term loans and advances	4,354	4,299
	(c) Other non-current assets	13	331
	<b>Sub-total - Non-current assets</b>	<b>16,219</b>	<b>16,978</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	11,844	11,828
	(b) Trade receivables	1,267	3,838
	(c) Cash and bank balances	11,836	6,387
	(d) Short-term loans and advances	3,731	3,888
	(e) Other current assets	311	173
	<b>Sub-total - Current assets</b>	<b>28,989</b>	<b>26,114</b>
	<b>TOTAL - ASSETS</b>	<b>45,208</b>	<b>43,092</b>




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**NOTES:**

1. The statement of unaudited financial results for the quarter and six months ended 30 September 2015 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2015.
2. The unaudited financial results for the quarter and six months ended 30 September 2015 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 4 November 2015. The statutory auditors of the Company have audited the financial results for the year ended 31 March 2015. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter and six months ended 30 September 2015. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.

For and on behalf of  
Honda Siel Power Products Limited

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Yoshifumi Iida  
President and CEO  
DIN : 07136925



Place : New Delhi  
Date : 4 November 2015



Honda Siel Power Products Limited

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CIN : L40103DL2004PLC203950

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

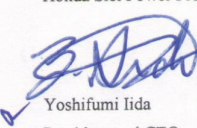
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. lakhs)

S. No.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	(a) Domestic	9,146	7,855	7,320	17,001	16,477	36,533
	(b) Exports	5,841	7,425	5,582	13,266	12,637	26,540
	<b>Total</b>	<b>14,987</b>	<b>15,280</b>	<b>12,902</b>	<b>30,267</b>	<b>29,114</b>	<b>63,073</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales / Income from Operation</b>	<b>14,987</b>	<b>15,280</b>	<b>12,902</b>	<b>30,267</b>	<b>29,114</b>	<b>63,073</b>
2	<b>Segment Results</b>						
	<b>Profit / (Loss) before tax and interest from each segment</b>						
	(a) Domestic	1,375	931	509	2,306	1,666	4,257
	(b) Exports	571	1,141	586	1,712	1,014	3,418
	<b>Total</b>	<b>1,946</b>	<b>2,072</b>	<b>1,095</b>	<b>4,018</b>	<b>2,680</b>	<b>7,675</b>
	<b>Less:</b>						
	(i) Exceptional items and un-allocable expenditure net off un-allocable income	627	411	398	1,038	860	1,781
	<b>Total profit before tax</b>	<b>1,319</b>	<b>1,661</b>	<b>697</b>	<b>2,980</b>	<b>1,820</b>	<b>5,894</b>
3	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>						
	(a) Domestic	9,390	8,526	10,312	9,390	10,312	11,791
	(b) Exports	4,967	5,575	3,739	4,967	3,739	5,986
	(c) Unallocated	20,098	19,491	16,553	20,098	16,553	14,730
	<b>Total</b>	<b>34,455</b>	<b>33,592</b>	<b>30,604</b>	<b>34,455</b>	<b>30,604</b>	<b>32,507</b>

- 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.
- 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 fixed deposits, net profit on sale of fixed assets, liabilities no longer required written back and exceptional items. 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.
- The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
- The above segment results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 04 November 2015.

For and on behalf of  
Honda Siel Power Products Limited

  
Yoshifumi Iida  
President and CEO  
DIN : 07136925



Place : New Delhi  
Date : 04 November 2015



# B S R & Co. LLP

Chartered Accountants

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## Independent Auditor's Review report to the Board of Directors of Honda Siel Power Products Limited

1. We have reviewed the accompanying statement of unaudited financial results of Honda Siel Power Products Limited ('the Company') for the quarter and six months ended 30 September 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement of unaudited financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm Registration No.: 101248W/W-100022



**Vikram Advani**

Partner

Membership No.: 091765

Place : New Delhi

Date : 4 November 2015