

Honda Siel Power Products Limited

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(Rs. lakhs)

S. No.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Income from operations				
	(a) Net sales / income from operations (net of excise duty)	15,050	18,222	16,045	62,110
	(b) Other operating income	230	225	167	963
	Total income from operations (net)	15,280	18,447	16,212	63,073
2	Expenses				
	(a) Cost of materials consumed	7,894	9,443	8,049	34,714
	(b) Purchases of stock in trade	641	990	582	4,390
	(c) Changes in inventories of finished goods, stock in trade and work in progress	426	840	1,655	(1,103)
	(d) Employee benefits expense	1,592	1,614	1,389	5,834
	(e) Depreciation and amortization expense	557	536	503	2,131
	(f) Other expenses	2,814	3,415	3,029	12,269
	Total expenses	13,924	16,838	15,207	58,235
3	Profit from operations before other income and exceptional item (1-2)	1,356	1,609	1,005	4,838
4	Other income	305	222	118	709
5	Profit from ordinary activities before exceptional items(3+4)	1,661	1,831	1,123	5,547
6	Exceptional items	-	(347)	-	(347)
7	Profit from ordinary activities before tax (5-6)	1,661	2,178	1,123	5,894
8	Tax expense	574	733	381	2,032
9	Net profit for the period (7-8)	1,087	1,445	742	3,862
10	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014
11	Reserve excluding revaluation reserves	-	-	-	31,493
12	Earnings per share (face value of Rs 10 per share) (not annualised except for the year ended 31 March 15)				
	(a) Basic	10.72	14.25	7.32	38.08
	(b) Diluted	10.72	14.25	7.32	38.08
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	32,79,638	32,79,638	32,79,638	32,79,638
	- Percentage of shareholding	32.33%	32.33%	32.33%	32.33%
2	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	b) Non - Encumbered				
	- Number of shares	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%
	- Percentage of shares (as a % of the total share capital of the company)	67.67%	67.67%	67.67%	67.67%
B	INVESTOR COMPLAINTS		QUARTER ENDED		
			30-Jun-15		
	Pending at the beginning of the quarter		0		
	Received during the quarter		9		
	Disposed off during the quarter		8		
	Remaining unresolved at the end of the quarter		1		

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NOTES:

1. The statement of unaudited financial results for the quarter ended 30 June 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 ended 30 June 2015 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12 August 2015. The statutory auditors of the Company have audited the financial results for the year ended 31 March 2015. Figures for the quarter ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the end of the third quarter of the relevant financial year. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended 30 June 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



✓ Yoshifumi Iida
President and CEO
DIN No : 07136925

Place : New Delhi
Date : 12 August 2015


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. lakhs)

S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Audited (Refer note 2)	Unaudited	Audited
1	Segment Revenue				
	(a) Domestic	7,855	11,052	9,157	36,533
	(b) Exports	7,425	7,395	7,055	26,540
	Total	15,280	18,447	16,212	63,073
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operation	15,280	18,447	16,212	63,073
2	Segment Results				
	Profit / (Loss) before tax and interest from each segment				
	(a) Domestic	931	1,489	1,157	4,257
	(b) Exports	1,141	1,035	428	3,418
	Total	2,072	2,524	1,585	7,675
	Less:				
	(i) Other un-allocable expenditure net off un-allocable income	411	346	462	1,781
	Total profit before tax	1,661	2,178	1,123	5,894
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Domestic	8,526	11,791	4,779	11,791
	(b) Exports	5,575	5,986	1,932	5,986
	(c) Unallocated	19,491	14,730	23,433	14,730
	Total	33,592	32,507	30,144	32,507

- 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 above segment results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12 August 2015.

For and on behalf of
Honda Siel Power Products Limited


Yoshifumi Iida

President and CEO
DIN No : 07136925

Place : New Delhi
Date : 12 August 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 ended 30 June 2015, being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement, 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 financial statements are 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. We state that based on our review as referred 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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 : 12 August 2015