

HONDA

POWER PRODUCTS

September 08, 2017

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,**Mumbai – 400001****Listing Department**

The National Stock Exchange of India Ltd.

5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),**Mumbai-400051****Honda Siel Power Products Ltd.**

Head Office & Works :

Plot No. 5, Sector-41, (Kasna)

Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310

Tel. : +91-120-234 1050-59

Fax : +91-120-234 1078-79

Website : www.hondasielpower.com

CIN : L40103DL2004PLC203950

E-mail : ho.mgt@hspp.com

**Sub : Audited Financial Results – as per Regulation 33(3) and 47 of Securities and
Exchange Board of India (Listing Obligations And Disclosure Requirements)
Regulations, 2015**

Dear Sir,

This is to inform you that the Board of Directors at their meeting held on September 08, 2017 have approved the Unaudited Financial Results of the Company for the Quarter ended June 30, 2017. The meeting commenced at 3:05PM and concluded at 3:15PM

Pursuant to Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing the Unaudited Financial Results of the Company for the quarter ended June 30, 2017 along with the Limited Review Report for your information and record. The meeting commenced at 3:15 PM and concluded at 3:25 PM.

Further, in compliance with the Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are publishing these results in the Newspaper within next 48 hours.

We request the Exchange to take the aforesaid information on record and notify your constituents accordingly.

Thanking you.

Yours truly,

For **Honda Siel Power Products Limited**,

Sunita Ganjoo
Sunita Ganjoo
Company Secretary



Encl: as above

Honda Siel Power Products Limited

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

CIN: L40103DL2004PLC203950

Website: www.hondasielpower.com

Email: ho.legal@hspp.com

Statement of Unaudited Financials Results for the quarter ended June 30, 2017

(INR in lakhs)

	Particulars	30 June 2017	30 June 2016
		Unaudited	Not subjected to limited review
I	Revenue from operations	18,232	16,946
II	Other income	347	391
III	Total revenue (I+II)	18,579	17,337
IV	Expenses		
	Cost of materials consumed	9,087	8,898
	Purchase of stock-in-trade	1,604	1,827
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(328)	(1,479)
	Excise duty	888	876
	Employee benefits expense	1,969	1,770
	Depreciation and amortisation expense	590	564
	Other expenses	2,833	2,571
	Total expenses	16,643	15,027
V	Profit before tax (III-IV)	1,936	2,310
VI	Tax expense		
	Current tax	677	832
	Deferred tax charge/ (benefit)	(7)	(33)
	Total Tax expenses	670	799
VII	Profit for the period (V-VI)	1,266	1,511
VIII	Other comprehensive income, net of tax		
	Items that will not be reclassified to profit or loss		
	Remeasurement of post-employment benefit obligations	(25)	(10)
	Income tax relating to above item	9	3
	Total other comprehensive income, net of tax	(16)	(7)
IX	Total comprehensive income for the period (VII+VIII)	1,250	1,504
X	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014
XI	Earnings per share (of Rs.10 each) (not annualised):		
	Basic earning per share	12.33	14.83
	Diluted earning per share	12.33	14.83



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Notes to unaudited financial results:

1. This above results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 8, 2017.
2. The results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
3. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. The Ind AS compliant corresponding figures in the previous year have not been subjected to a limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. The Company is in the business of "Power Products" which is a single business segment in accordance with Ind AS-108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule, 2015.
6. Reconciliation of profit after tax for the quarter ended 30th June 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:


Particulars	<i>(INR in lakhs)</i>
	Quarter ended 30 June 2016
	Not subjected to limited review
Profit after tax as reported in previous year as per Indian GAAP	1,458
1. Revenue from operations	
a) Increase in the income from sale of products	353
b) Increase in the income from sale of services	4
2.Changes in inventories of finished goods, work-in-progress and stock-in-trade	
a) Increase in cost of sales,related to the sales.(referred to in point 1.a) above	(264)
3. Employee benefit expenses	
a) Acturial (gain) / loss on defined benefit plan transferred to other comprehensive income,net of tax	7
4. Other expenses	
a) Increase in sale expenses	(13)
b) Increase in service expenses	(9)
c) Loss on fair value of deposits	0
5. Tax expenses	
a) Deferred tax impact on the above Ind AS adjustmnets	(25)
Profit after tax reported as per Ind AS	1,511
6. Other comprehensive income,related to acturial (gain)/loss of employee benefits	(7)
Total comprehensive income reported as per Ind AS	1,504

7. Previous period figures are regrouped and rearranged to conform to the current period presentation.



Place : New Delhi
Date : 08/09/2017

For and on behalf of the Board of Directors of
Honda Siel Power Products Limited


Yoshifumi Iida
President and CEO
DIN : 07136925

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Honda Siel Power Projects Limited
409, DLF Tower B, Jasola Commercial Complex, New Delhi- 110025

1. We have reviewed the unaudited financial results of Honda Siel Power Products Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ending June 30, 2017' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2017. As set out in note 4 to the Statement, these figures have been furnished by the Management.



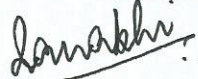
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- c. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 15, 2017, expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended on June 30, 2017 is based on such financial statements.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Abhishek Rara
Partner
Membership Number 077779

Place: Gurugram

Date: *September 8, 2017*