

HONDA

October 29, 2018

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400001

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

Listing Department
The National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Sub : Unaudited 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,

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part A(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), please find enclosed Unaudited Financial Statements of the Company for the quarter and half year ended September 30, 2018 which were approved and taken on record by the Board of Directors at their Meeting held on October 29, 2018. The meeting commenced at 3:45 P.M. and concluded at 4:20 PM.

We are arranging to have this statement published in the newspapers pursuant to Regulation 47 of aforementioned Regulations.

We are also enclosing the Limited Review Report for the aforementioned period, issued by the Price Waterhouse Chartered Accountants LLP, Statutory Auditors, and approved by the Board of Directors in its meeting held on October 29, 2018.

The aforementioned Financial Statements shall also be available on Company's website at www.hondasielpower.com.

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
Company Secretary



Encl: as above

STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2018

	Particulars	Quarter Ended			Half Year Ended		(INR in lakhs)
		30 Sep 2018	30 Jun 2018	30 Sep 2017	30 Sep 2018	30 Sep 2017	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31 Mar 2018 Audited
I	Revenue from operations						
II	Other income	18,447	18,131	18,521	36,578	36,753	77,741
III	Total revenue (I+II)	18,807	18,719	18,833	37,526	37,412	1,547
IV	Expenses						79,288
	Cost of materials consumed						
	Purchase of stock-in-trade	10,164	9,392	8,795	19,556	17,882	37,920
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,277	1,088	1,335	3,365	2,939	5,108
	Excise duty	(1,575)	162	739	(1,443)	411	2,554
	Employee benefits expense	-	-	73	-	961	961
	Finance costs	2,366	2,295	2,194	4,661	4,163	8,603
	Depreciation and amortisation expense	6	3	-	9	-	24
	Other expenses	535	534	566	1,069	1,156	2,251
	Total expenses	2,975	2,880	2,843	5,855	5,676	12,433
V	Profit before exceptional items & tax (III-IV)	16,748	16,354	16,545	33,102	33,188	69,854
VI	Exceptional Items						
			350	-	350	-	-
VII	Profit after exceptional items before tax (V-VI)	2,059	2,015	2,288	4,074	4,224	9,434
VIII	Tax expense						
	Current tax						
	Deferred tax charge/ (benefit)	786	747	869	1,533	1,546	3,399
	Total Tax expenses	(64)	(42)	(77)	(106)	(84)	(106)
IX	Profit for the period (VII-VIII)	722	705	792	1,427	1,462	3,293
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	-Remeasurement of post-employment benefit obligations	(11)	(12)	(24)	(23)	(49)	(47)
	-Income tax relating to above item	4	4	9	8	18	16
	Total other comprehensive income, net of tax	(7)	(8)	(15)	(15)	(31)	(31)
XI	Total comprehensive income for the period (IX+X)	1,330	1,302	1,481	2,632	2,731	6,110
XII	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014	1,014
XIII	Earnings per share (of Rs.10 each) (not annualised):						
	Basic earning per share (Rs.)	13.19	12.92	14.75	26.10	27.23	60.54
	Diluted earning per share (Rs.)	13.19	12.92	14.75	26.10	27.23	60.54



Honda Siel Power Products Limited

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

CIN: L40103DL2004PLC203950

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER, 2018

(INR in lakhs)

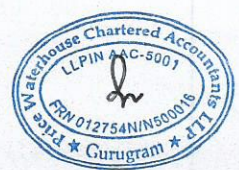
Particulars	As at 30-Sep-18	As at 31-Mar-18
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	9,325	9,709
Capital work-in-progress	102	94
Other Intangible assets	272	364
Financial assets		
Loans	92	95
Other non-current financial assets	2,681	3,055
Deferred tax assets (net)	299	185
Non-current tax assets (net)	3,363	3,336
Other non-current assets	459	463
Sub-total-Non-Current Assets	16,593	17,301
Current assets		
Inventories	10,538	9,076
Financial assets		
Trade receivables	4,249	6,360
Cash and cash equivalents	1,883	2,116
Other bank balances	19,341	17,067
Loans	64	66
Other current financial assets	659	675
Other current assets	8,803	6,993
Sub-total-Current Assets	45,537	42,353
TOTAL-ASSETS	62,130	59,654
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,014	1,014
Other equity	47,962	46,431
Sub-total- Equity	48,976	47,445
Liabilities		
Non-current liabilities		
Provisions	153	149
Sub-total-Non-Current liabilities	153	149
Current liabilities		
Financial liabilities		
Trade payables		
-Total outstanding dues of micro and small enterprises	268	103
-Total outstanding dues of other than micro and small enterprises	9,560	8,405
Other current financial liabilities	1,120	1,243
Provisions	858	972
Other current liabilities	1,195	1,337
Sub-total-Current liabilities	13,001	12,060
TOTAL EQUITY AND LIABILITIES	62,130	59,654



Notes to unaudited financial results:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 29, 2018.
2. Effective 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on the financials results of the company.
3. 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.
4. Till 30 June 2017, Revenue from operations included the applicable excise duty which was also shown as operating expense. Post the applicability of Goods and Services Tax (GST) with effect from 1st July 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the six months ended on 30 Sep 2018 are not comparable with the corresponding period presented in the results.
5. Exceptional item of Rs. 350 lakhs represents the amount paid on account of final settlement in respect of disputed matter related to lease hold land of the company situated at Rudrapur.
6. Previous period figures are regrouped and rearranged to conform to the current period presentation.

Place : New Delhi
Date 29 October 2018



For and on behalf of the Board of Directors of
Honda Siel Power Products Limited
New Delhi
Yoshifumi Iida
President and CEO
DIN - 0736985

Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Honda Siel Power Products (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying 'Statement of Un-audited Financial Results for the quarter and half year ended September 30, 2018' and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (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. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

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



Abhishek Rara
Partner
Membership Number 077779

New Delhi
Date: October 29, 2018

Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
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