

HONDA

Honda Siel Power Products Ltd.

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Greater Noida Industrial Development Area,
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Website : www.hondasielpower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

August 13, 2018

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

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 ended June 30, 2018 which were approved and taken on record by the Board of Directors at their Meeting held on August 13, 2018. The meeting commenced at 10:15 AM and concluded at 10:35 AM.

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 August 13, 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 ended 30 June, 2018

Particulars		Quarter ended			(INR in lakhs)
				Year Ended	
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	18,131	20,654	18,232	77,741
II	Other income	588	563	347	1,547
III	Total revenue (I+II)	18,719	21,217	18,579	79,288
IV	Expenses				
	Cost of materials consumed	9,392	9,987	9,087	37,920
	Purchase of stock-in-trade	1,088	1,050	1,604	5,108
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	162	1,661	(328)	2,554
	Excise duty	-	-	888	961
	Employee benefits expense	2,295	2,231	1,969	8,603
	Finance costs	3	24	-	24
	Depreciation and amortisation expense	534	540	590	2,251
	Other expenses	2,880	3,554	2,833	12,433
	Total expenses	16,354	19,047	16,643	69,854
V	Profit before exceptional items & tax (III-IV)	2,365	2,170	1,936	9,434
VI	Exceptional Items	350	-	-	-
VII	Profit after exceptional items before tax (V-VI)	2,015	2,170	1,936	9,434
VIII	Tax expense				
	Current tax	747	754	677	3,399
	Deferred tax charge/ (benefit)	(42)	24	(7)	(106)
	Total Tax expenses	705	778	670	3,293
IX	Profit for the period (VII-VIII)	1,310	1,392	1,266	6,141
X	Other comprehensive income, net of tax				
	Items that will not be reclassified to profit or loss				
	-Remeasurement of post-employment benefit obligations	(12)	27	(25)	(47)
	-Income tax relating to above item	4	(11)	9	16
	Total other comprehensive income, net of tax	(8)	16	(16)	(31)
XI	Total comprehensive income for the period (IX+X)	1,302	1,408	1,250	6,110
XII	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014
XIII	Earnings per share (of Rs.10 each) (not annualised):				
	Basic earning per share (Rs.)	12.92	13.73	12.48	60.54
	Diluted earning per share (Rs.)	12.92	13.73	12.48	60.54

Notes to unaudited financial results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 13, 2018.
- 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.
- 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.
- 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 1 July 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter ended on 30 June 2018 are not comparable with the corresponding period presented in the results.
- 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.
- The figures of preceding quarter ended March 31, 2018 were balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published unaudited year to date figures upto the third quarter of that financial year.
- Previous period figures are regrouped and rearranged to conform to the current period presentation.

Place : New Delhi
 Date : 13 August 2018



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

(Signature)
 Yoshifumi Iida
 President and CEO
 DIN : 07136925

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 June 30, 2018 which are included in the accompanying 'Statement of Un-audited Financial Results for the Quarter ended June 30, 2018' (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: August 13, 2018

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)