



August 07, 2019

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,

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Sub : Unaudited Financial Results – as per Regulation 32(2A) of SEBI Act, 1956

www.hondasielpower.com



Statement of Unaudited Financials Results for the quarter ended 30 June, 2019

		(INR in lakhs)			
	Particulars	Quarter Ended		Year Ended	
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	20,537	23,048	18,131	81,588
II	Other income	453	356	588	1,766
III	Total revenue (I+II)	20,990	23,404	18,719	83,354
IV	Expenses				
	Cost of materials consumed	14,237	12,813	9,392	44,173
	Purchase of stock-in-trade	1,773	1,233	1,088	7,116
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,250)	940	162	(1,208)
	Employee benefits expense	2,758	2,585	2,295	9,829
	Finance costs	7	3	3	12
	Depreciation and amortisation expense	589	520	534	2,113
	Other expenses	3,161	3,681	2,880	12,638
	Total expenses	18,275	21,775	16,354	74,673
V	Profit before exceptional items & tax (III-IV)	2,715	1,629	2,365	8,681
VI	Exceptional Items	-	-	350	350
VII	Profit after exceptional items before tax (V-VI)	2,715	1,629	2,015	8,331
VIII	Tax expense				
	Current tax	1,006	551	747	3,067
	Deferred tax charge/ (benefit)	(56)	3	(42)	(151)
	Total Tax expenses	950	554	705	2,916
IX	Profit for the period (VII-VIII)	1,765	1,075	1,310	5,415
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	-Remeasurement of post-employment benefit obligations	(19)	(41)	(12)	(76)
	-Income tax relating to above item	7	15	4	27
	Total other comprehensive income, net of tax	(12)	(26)	(8)	(49)
XI	Total comprehensive income for the period (IX+X)	1,753	1,049	1,302	5,366
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.)	17.40	10.60	12.92	53.39
	Diluted earning per share (Rs.)	17.40	10.60	12.92	53.39

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 7, 2019.
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases" applied to all lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use(ROU) at amount equal to the lease liability. In the Statement of Profit and Loss account, depreciation on right of use and finance cost for interest accrued on lease liability is being accounted for as against operating lease rent included under "Other expenses" earlier. The comparatives for the quarters ended June 30, 2018 and March 31, 2019 and year ended March 31, 2019 have not been retrospectively adjusted. This change did not have a material impact on the financial results for the quarter ended June 30, 2019.
- 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.
- Exceptional item of Rs. 350 lakhs represents the amount incurred and paid during financial year 2018-19 on account of final settlement in respect of disputed matter related to lease hold land of the company situated at Rudrapur.
- The figures of preceeding quarter ended March 31, 2019 were balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 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.

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

Yoshifumi Iida

DIN : 07136925

Place : New Delhi
Date : 07 August 2019



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 Limited (the "Company") for the quarter ended June 30, 2019, which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (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

UDIN: 19077779 AAAAAR 9410

Place: New Delhi

Date: August 07, 2019

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