

NOTES:

1. The statement of unaudited financial results for the quarter and half year ended 30 September 2010 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2010.
2. The restructuring programme declared by the Company in the year 2008 – 2009 for shifting its factory from Rudrapur, Uttaranchal to Greater Noida, Uttar Pradesh had been completed during the previous year and all expenses related / incidental to such shifting have been included under 'Exceptional Items'.
3. Statement of assets and liabilities is given below:

(Rs. in lakhs)

PARTICULARS	SIX MONTHS ENDED	
	30.09.2010 (Unaudited)	30.09.2009 (Unaudited)
Shareholders' funds		
a) Share capital	1,014	1,014
b) Reserves and surplus	21,201	17,568
Deferred tax liability (net)	-	2,688
TOTAL	22,215	21,270
Fixed assets	6,581	6,483
Deferred tax asset (net)	78	-
Current assets, loans and advances		
a) Inventories	4,981	5,861
b) Sundry debtors	1,825	1,148
c) Cash and bank balances	11,314	7,445
d) Other current assets	403	302
e) Loans and advances	2,846	5,311
Less: Current liabilities and provisions		
a) Liabilities	5,194	4,930
b) Provisions	619	350
TOTAL	22,215	21,270

4. The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
5. No investor complaint was pending at the beginning of the quarter. During the quarter, five complaints were received. All the complaints were resolved and no complaint was pending as on 30 September 2010.
6. Unaudited financial results for the quarter ended 30 September 2010 were reviewed by the Audit Committee. The Board of Directors have taken on record the Unaudited Financial Results at their meeting held on 28 October 2010.

For and on behalf of
Honda Siel Power Products Limited

T Hamasaki
President & CEO

Place : New Delhi
Date : 28 October 2010