

HONDA**POWER PRODUCTS****Honda SIEL Power Products Ltd.**

Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
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Tel. : +91-120-234 1050-59
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Website : www.hondasielpower.com

January 27, 2014

Corporate Relationship Department

Bombay Stock Exchange 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 Clause 41 of the Listing Agreement

Dear Sir,

This is to inform you that the Board of Directors at their meeting held on January 27, 2014 have approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2013.

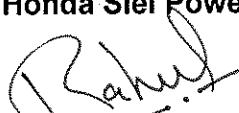
Pursuant to Clause 41 of the Listing Agreement we are enclosing the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2013 alongwith the Limited Review Report for your information and record.

We are publishing these results in the Newspaper and will send you a copy of the News Paper cutting immediately after publication.

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**,


Rahul Kumar
Company Secretary

Encl: as above

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2013

(Rs. lakhs)

	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / income from operations (net of excise duty)	14,912	10,142	12,632	35,145	36,560	50,523
	(b) Other operating income	214	293	259	681	679	1,032
	Total income from operations (net)	15,126	10,435	12,891	35,826	37,239	51,555
2	Expenses						
	(a) Cost of materials consumed	8,544	7,547	7,272	22,155	24,052	31,021
	(b) Purchases of stock in trade	702	1,478	1,513	2,476	3,690	4,717
	(c) Changes in inventories of finished goods, stock in trade and work in progress	98	(3,243)	(591)	(3,197)	(3,941)	(2,603)
	(d) Employee benefits expense	1,233	1,274	1,087	3,740	3,155	4,272
	(e) Depreciation and amortization expense	448	440	359	1,312	951	1,375
	(f) Other expenses*	3,100	2,450	2,498	7,648	7,450	10,344
	Total expenses	14,125	9,946	12,138	34,134	35,357	49,126
3	Profit from operations before other income (1-2)	1,001	489	753	1,692	1,882	2,429
4	Other income	66	76	154	290	544	697
5	Profit from ordinary activities before tax (3+4)	1,067	565	907	1,982	2,426	3,126
6	Tax expense	362	188	302	670	795	1,066
7	Net profit for the period (5-6)	705	377	605	1,312	1,631	2,060
8	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014	1,014
9	Reserve excluding revaluation reserves	-	-	-	-	-	26,993
10	Earnings per share (face value of Rs 10 per share) (not annualised except for the year ended 31-Mar-2013)						
	(a) Basic	6.95	3.72	5.97	12.94	16.09	20.31
	(b) Diluted	6.95	3.72	5.97	12.94	16.09	20.31
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3,279,638	3,279,638	3,279,638	3,279,638	3,279,638	3,279,638
	- Percentage of shareholding	32.33%	32.33%	32.33%	32.33%	32.33%	32.33%
2	Promoters and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - Encumbered						
	- Number of shares	6,863,433	6,863,433	6,863,433	6,863,433	6,863,433	6,863,433
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	67.67%	67.67%	67.67%	67.67%	67.67%	67.67%

B	INVESTOR COMPLAINTS	QUARTER ENDED
		31-Dec-13
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	1

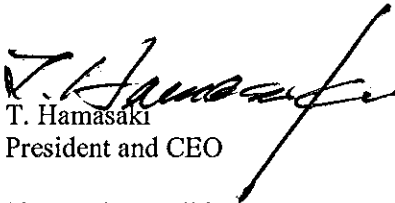
* Other expenses for the quarter ended 31 December 2013 include an amount of Rs 67 Lakhs pertaining to quarter ended 30 June 2013.

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NOTES:

1. The statement of unaudited financial results for the quarter ended and nine months ended 31 December 2013 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2013.
2. The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
3. The unaudited financial results for the quarter ended and nine months ended 31 December 2013 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 27 January 2014. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended and nine months ended 31 December 2013. An unmodified opinion has been issued and the same is being filed with the stock exchange alongwith the above results.

For and on behalf of
Honda Siel Power Products Limited


T. Hamasaki
President and CEO

Place : New Delhi
Date : 27 January 2014

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2013
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. lakhs)

S. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Domestic	10,060	8,544	11,244	28,077	31,906	44,156
	(b) Exports	5,066	1,891	1,647	7,749	5,333	7,399
	Total	15,126	10,435	12,891	35,826	37,239	51,555
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operation	15,126	10,435	12,891	35,826	37,239	51,555
2	Segment Results						
	Profit / (Loss) before tax and interest from each segment						
	(a) Domestic	987	999	1,716	2,838	4,577	4,830
	(b) Exports	581	73	(85)	491	(107)	(454)
	Total	1,568	1,072	1,631	3,329	4,470	4,376
	Less:						
	(i) Other un-allocable expenditure net off un-allocable income	501	507	724	1,347	2,044	1,250
	Total profit before tax	1,067	565	907	1,982	2,426	3,126
3	Capital Employed (Segment Assets -- Segment Liabilities)						
	(a) Domestic	9,978	8,312	9,032	9,978	9,032	8,132
	(b) Exports	2,314	611	792	2,314	792	904
	(c) Unallocated	17,027	19,691	18,229	17,027	18,229	18,971
	Total	29,319	28,614	28,053	29,319	28,053	28,007

- 1) The segments have been identified in line with Accounting Standard (AS) 17 'Segment Reporting', taking into account the risks and return, organisation structure and internal reporting system.
- 2) Segment revenue comprises income from sales and services which are directly identifiable to the individual segments. Segment results and capital employed includes amounts directly identifiable to each of the segments and which can be allocated on a reasonable basis. Unallocable income includes interest income on fixed deposits, net profit on sale of fixed assets, liabilities no longer required written back and exceptional items. Unallocable expenditure includes corporate expenditure which is not identifiable to any of the segments. Unallocated capital employed includes assets and liabilities which are not specifically allocable to individual segments.
- 3) The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
- 4) The above segment results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 27 January 2014.

For and on behalf of
Honda Siel Power Products Limited


T. Hamasaki
President and CEO

Place : New Delhi
Date : 27 January 2014