

May 20, 2016

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
POWER PRODUCTS

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

Sub: Approval of Audited Financial Results and recommendation of Dividend

Dear Madam/ Sir,

In continuation to our intimation dated May 03, 2016 on the captioned subject, this is to inform you that the Board of Directors in their meeting held on May 20, 2016 has approved and taken on record the Audited Financial Results of the Company for the quarter and Year ended March 31, 2016. The meeting commenced at 7:30 PM and concluded at 8:00 PM.

Pursuant to Regulation 33(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015), we are forwarding the above Results along with the Form A and Audit Report.

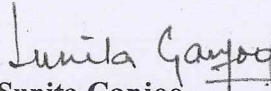
The above results will be published in the Newspapers pursuant to Regulation 47 of the Listing Regulations.

Pursuant to Regulation 30 read with and Schedule III Part A(4)(a) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, we further wish to inform you that the Board of Directors at the aforesaid meeting has recommended a dividend of Rs. 6/- per equity share of the Company for the financial year ended March 31, 2016 and the said dividend shall be paid to the shareholders on September 07, 2016.

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

Honda Siel Power Products Limited
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025
CIN: L40103DL2004PLC203950

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2016

(Rs. lakhs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Income from Operations					
	(a) Net sales / Income from operations (Net of excise duty)	19,020	17,375	18,222	66,135	62,110
	(b) Other Operating income (Net of excise duty)	378	240	225	1,145	963
	Total income from Operations (net)	19,398	17,615	18,447	67,280	63,073
2	Expenses					
	(a) Cost of materials consumed	8,798	8,276	9,443	31,964	34,714
	(b) Purchases of stock in trade	1,059	1,736	990	5,779	4,390
	(c) Changes in inventories of finished goods, work in progress and stock in trade	1,534	447	840	2,120	(1,103)
	(d) Employee benefits expense	1,583	1,809	1,614	6,562	5,834
	(e) Depreciation and amortization expense	696	576	536	2,382	2,131
	(f) Finance costs	47	-	-	47	-
	(g) Other expenses	3,498	2,971	3,415	12,051	12,269
	Total Expenses	17,215	15,815	16,838	60,905	58,235
3	Profit from operations before other income and exceptional items (1-2)	2,183	1,800	1,609	6,375	4,838
4	Other Income	206	338	222	1,132	709
5	Profit from ordinary activities before exceptional items (3+4)	2,389	2,138	1,831	7,507	5,547
6	Exceptional Items	-	-	(347)	-	(347)
7	Profit from ordinary activities before tax (5-6)	2,389	2,138	2,178	7,507	5,894
8	Tax expense	853	740	733	2,624	2,032
9	Net profit for the period (7-8)	1,536	1,398	1,445	4,883	3,862
10	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014
11	Reserve excluding Revaluation Reserves	-	-	-	35,643	31,493
12	Earnings Per Share (face value of Rs 10 per share) (not annualised except for the year ended 31 March 16 and 31 March 15)					
	(a) Basic	15.14	13.79	14.25	48.14	38.08
	(b) Diluted	15.14	13.79	14.25	48.14	38.08



NOTES:

1. The Board of directors have recommended a dividend of Rs 6.00 per share (excluding corporate dividend tax) as compared to Rs 6.00 per share declared last year.
2. The figures for the quarter ended 31 March 2016 and 31 March 2015 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the period ended 31 December 2015 and 31 December 2014 respectively.
3. The financial results for the quarter and year ended 31 March 2016 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 20 May 2016. The statutory auditors of the Company have audited the financial results for the year ended 31 March 2016. An unmodified opinion has been issued and the same is being filed with the stock exchange along with the above results.

For and on behalf of
Honda Siel Power Products Limited



✓ Yoshifumi Iida
President and CEO
DIN : 07136925

Place : New Delhi
Date : 20 May 2016

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 31 MARCH 2016

(Rs. lakhs)

	Particulars	As at 31-Mar-16	As at 31-Mar-15
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,014	1,014
	(b) Reserves and surplus	35,643	31,493
	Sub-total - Shareholders' funds	36,657	32,507
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	44	266
	(b) Other long-term liabilities	197	193
	(c) Long-term provisions	492	409
	Sub-total - Non-current liabilities	733	868
3	Current liabilities		
	(a) Trade payables	6,173	6,963
	(b) Other current liabilities	2,311	1,551
	(c) Short-term provisions	1,750	1,203
	Sub-total - Current liabilities	10,234	9,717
	TOTAL - EQUITY AND LIABILITIES	47,624	43,092
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	11,295	12,348
	(b) Long-term loans and advances	4,666	4,299
	(c) Other non-current assets	1	331
	Sub-total - Non-current assets	15,962	16,978
2	Current assets		
	(a) Inventories	8,863	11,828
	(b) Trade receivables	3,364	3,838
	(c) Cash and bank balances	15,545	6,387
	(d) Short-term loans and advances	3,543	3,888
	(e) Other current assets	347	173
	Sub-total - Current assets	31,662	26,114
	TOTAL - ASSETS	47,624	43,092

[Signature]
✓

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2016
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. lakhs)

S. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited (Refer note 2)	Unaudited	Audited (Refer note 2)	Audited	Audited
1	Segment Revenue					
	(a) Domestic	11,098	11,535	11,000	39,515	36,432
	(b) Exports	8,300	6,080	7,447	27,765	26,641
	Total	19,398	17,615	18,447	67,280	63,073
	Less : Inter Segment Revenue	-	-	-	-	-
	Net sales / Income from Operations	19,398	17,615	18,447	67,280	63,073
2	Segment Results					
	Profit / (Loss) before tax and interest from each segment					
	(a) Domestic	1,953	1,363	1,437	5,503	4,155
	(b) Exports	1,298	1,483	1,087	4,612	3,520
	Total	3,251	2,846	2,524	10,115	7,675
	Less:					
	Interest expense/(income) net	(186)	(223)	(111)	(749)	(492)
	Other unallocable expense net of unallocable income	1,048	931	457	3,357	2,273
	Total profit before tax	2,389	2,138	2,178	7,507	5,894
3	Capital Employed (Segment Assets – Segment Liabilities)					
	(a) Domestic	9,340	9,678	11,791	9,340	11,791
	(b) Exports	5,097	4,529	5,986	5,097	5,986
	(c) Unallocated	22,220	21,646	14,730	22,220	14,730
	Total	36,657	35,853	32,507	36,657	32,507

- 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 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 20 May 2016.

For and on behalf of
Honda Siel Power Products Limited



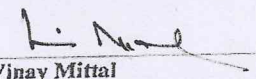
Yoshifumi Iida
President and CEO
DIN : 07136925

Place : New Delhi
Date : 20 May 2016



Honda SIEL Power Products Ltd.
Head Office & Works
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Tel : +91-120-234 1059-59
Fax : +91-120-234 1075-79
Website : www.hondasielpower.com
CIN : L140163DL2004PLC201950
E-mail : hsn@hspp.com

FORM A

Name of the company	Honda SIEL Power Products Limited
Annual financial statements for the year ended	31st March 2016
Type of Audit observation	Unqualified
Frequency of observation	NA
Signed by-	
 Yoshifumi Iida President & CEO	
 Vinay Mittal Whole Time Director and CFO	
 Vikram Advani Partner B S R & Co. LLP Statutory Auditors	
 D.V. Kapur Chairman - Audit Committee	

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610
Fax: + 91 124 2358 613

Independent Auditor's Report on the Statement of Financial Results of Honda Siel Power Products Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Honda Siel Power Products Limited

1. We have audited the accompanying Statement of Financial Results ('the Statement') of Honda Siel Power Products Limited ('the Company') for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared on the basis of annual financial statements, which is the responsibility of the Company's management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to end of the third quarter ended 31 December 2015 had been subjected to review.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For B S R & Co. LLP

Chartered Accountants

Firm Registration No.: 101248W/W-100022



Vikram Advani

Partner

Membership No.: 091765

Place: New Delhi
Date : 20 May 2016