

Ref: HIPP/SE/2021-22/57

February 10, 2022

**Corporate Relationship Department
BSE Limited**

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400001

**Listing Department
The National Stock Exchange of India Limited**
5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Honda India Power Products Limited
Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-2590 100
Fax : +91-120-2590 350
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Sub: Outcome of Board Meeting– as per Regulation 33(3) and 30 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),(7) and Part D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), this is to inform you that the Board of Directors at their meeting held on February 10, 2022 have inter-alia considered and approved:

- i. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021.
- ii. Re-Appointment of and Payment of Remuneration to Mr. Vinay Mittal as Whole Time Director of the Company w.e.f. April 1, 2022.
- iii. Notice of Postal Ballot seeking the consent of the Members for approval of re-appointment of and payment of remuneration to Mr. Vinay Mittal as Whole Time Director of the Company.

Please find enclosed Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021. The meeting commenced at 3:45 PM and concluded at 4:20 PM.

We are arranging to have these results 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 February 10, 2022.

The aforementioned Financial Results shall also be available on Company's website at www.hondaindiapower.com.

We request the Exchange to take the aforesaid information on record and notify its constituents accordingly.

Thanking you.

Yours truly,
For Honda India Power Products Limited,


Sunita Ganjoo
Company Secretary and Compliance Officer



Encl: as above

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Honda India Power Products Limited (formerly known as 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 India Power Products Limited (formerly known as Honda Siel Power Products Limited) (the "Company") for the quarter ended December 31, 2021 and the year to date results for the period April 01, 2021 to December 31, 2021, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2021 (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



Abhishek Rara
Partner
Membership Number 077779
UDIN: 22077779ABCWVA7830
Place: Gurugram
Date: February 10, 2022

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City Gurgaon - 122 002
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Honda India Power Products Limited
(formerly known as Honda Sidel Power Products Limited)
Regd. Office : 499, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025
CIN: L40103DL2004PLC203950

Website: www.hondaindiapower.com

Email: ho.legal@h spp.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2021

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2021	30th Sep 2021	31st Dec 2020	31st Dec 2021	31st Dec 2020	31st Mar 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	33,751	23,087	28,546	83,252	64,332	93,894
II Other income	259	591	407	1,378	1,014	1,453
III Total Income (I+II)	34,010	23,678	28,953	84,630	65,346	95,347
IV Expenses:						
Cost of materials consumed	17,043	15,936	15,743	49,698	33,273	49,616
Purchase of stock-in-trade	2,219	2,890	1,868	7,154	4,271	5,681
Changes in inventories of finished goods, work in progress and stock-in-trade	1,629	(4,641)	641	(3,656)	3,321	5,504
Employee benefits expense	2,577	2,881	2,734	8,868	8,665	10,740
Finance costs	7	7	10	20	20	28
Depreciation and amortisation expense	468	466	532	1,394	1,614	2,026
Other expenses	6,256	4,017	4,550	14,100	10,255	15,198
Total expenses	30,899	21,558	26,088	76,759	60,759	88,733
V Profit/(loss) before tax (III-IV)	3,111	2,120	2,865	7,871	4,587	6,614
VI Tax expense						
Current tax	817	580	755	2,088	1,335	1,826
Deferred tax charge/(benefit)	(90)	(47)	18	(102)	(77)	(79)
Total Tax expenses	727	533	773	1,986	1,258	1,747
VII Profit for the period (V-VI)	2,384	1,587	2,092	5,885	3,329	4,867
VIII Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
-Remeasurement of post-employment benefit obligations	(3)	(3)	(22)	(9)	(66)	(12)
Income tax relating to above item	1	1	6	2	17	3
Total other comprehensive income/(loss), net of tax	(2)	(2)	(16)	(6)	(49)	(9)
IX Total comprehensive income for the period (VII+VIII)	2,382	1,585	2,076	5,879	3,280	4,858
X Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014	1,014
XI Earnings per share (of Rs.10 each) (not annualised):						
Basic earning per share (Rs.)	22.91	15.68	20.62	58.12	32.91	47.99
Diluted earning per share (Rs.)	22.91	15.68	20.62	58.12	32.91	47.99



Notes to unaudited financial results:

1. The above financial results of the Company have been prepared in accordance with the recognition and management principles of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 10, 2022.

3. 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.

4. The Company's operation and financial results for the nine months ended December 31, 2020 had been adverse impacted by the outbreak of COVID-19 pandemic and consequent lockdown. The results for the current nine months are, therefore, not comparable with those for the nine months ended December 31, 2020.

The Company has assessed the possible impact of COVID-19, considering internal and external factors, on liquidity position, carrying amount of Property, Plant and Equipment, Inventories, Receivables and Other Current Assets. Based on current economic conditions, the Company expects to recover the carrying amount of these assets.

Accordingly, as on date, the management doesn't foresee any material impact on its financial results.

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

Handwritten:
Full
Signature

Handwritten Signature: Takahiro Ueda
Takahiro Ueda
CMD and President & CEO
DIN: 08685990

Place: New Delhi
Date: February 10, 2022

