

HONDA

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

Ref: HIP/SE/2023-24/82

February 12, 2024

**Corporate Relationship Department
BSE Limited**

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

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

**Scrip Code: NSE : HONDAPOWER
BSE : 522064**

**Sub: Unaudited Financial Results – as per Regulation 33(3) and 47 of Securities and
Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), please find enclosed Unaudited Financial Results alongwith the Limited Review Report, issued by the Statutory Auditors of the Company, for the quarter and nine months ended December 31, 2023. The said results were approved and taken on record by the Board of Directors at its Meeting held on February 12, 2024. The meeting commenced at 6:15 PM and concluded at 7:00 PM.

We are arranging to have this statement published in the newspapers pursuant to Regulation 47 of aforementioned Regulations.

The aforementioned Financial Statements 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 your constituents accordingly.

Thanking you.

Yours truly,
For **Honda India Power Products Limited**,

**Sunita Ganjoo
Company Secretary and Compliance Officer**

Encl: as above

Honda India Power Products Limited
(Formerly Honda Siel Power Products Limited)

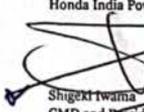
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

(INR in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2023	Sep 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	26,338	28,457	33,885	75,791	93,299	1,24,629
II Other income	1,001	1,193	289	2,951	1,419	1,917
III Total Income (I+II)	27,339	29,650	34,174	78,742	94,718	1,26,546
IV Expenses						
Cost of materials consumed	12,278	13,202	15,870	38,916	50,933	65,319
Purchase of stock-in-trade	2,985	2,181	2,655	8,299	7,820	9,755
Changes in inventories of finished goods, work-in-progress and stock-in-trade	767	2,190	1,655	(1,322)	(4,034)	(29)
Employee benefits expense	3,273	3,040	3,265	9,476	10,224	12,706
Finance costs	5	5	6	15	17	58
Depreciation and amortisation expense	497	498	491	1,496	1,473	2,078
Other expenses	3,735	4,321	5,941	11,568	17,652	23,369
Total expenses (IV)	23,540	25,437	29,883	68,448	84,085	1,13,256
V Profit before tax (III-IV)	3,799	4,213	4,291	10,294	10,633	13,290
VI Exceptional Items						
Exceptional Expenses	-	-	-	-	-	(1,750)
Total Exceptional Items	-	-	-	-	-	(1,750)
VII Profit after exceptional items before tax (V+VI)	3,799	4,213	4,291	10,294	10,633	11,540
VIII Tax expense						
Current tax	937	1,093	1,173	2,628	2,997	3,674
Deferred tax charge/ (benefit)	30	1	(77)	25	(292)	(643)
Total Tax expenses (VIII)	967	1,094	1,096	2,653	2,705	3,031
IX Profit for the period (VII-VIII)	2,832	3,119	3,195	7,641	7,928	8,509
X Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
-Remeasurement of post-employment benefit obligations	(1)	(1)	(1)	(3)	(3)	(406)
-Income tax relating to above item	1	0	0	1	1	104
Total other comprehensive income/(loss), net of tax(X)	-	(1)	(1)	(2)	(2)	(302)
XI Total comprehensive income for the period (IX+X)	2,832	3,118	3,194	7,639	7,926	8,207
XII Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014	1,014
XIII Earnings per share (of Rs.10 each) (not annualised):						
Basic earnings per share (Rs.)	27.92	30.75	31.50	75.33	78.16	83.89
Diluted earnings per share (Rs.)	27.92	30.75	31.50	75.33	78.16	83.89

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


 Shigetwama
 CMD and President & CEO
 DIN: 00075458



Notes to unaudited financial results:

1. The above financial results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The statutory auditors have issued unmodified review report on these results.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2024.
3. The Company is in the business of "Power Products" which is a single segment in accordance with Ind AS-108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule, 2015.
4. The results of product line testing done during the financial year 2021-22 were not in confirmation with required norms in case of USA, Canada, Australia, UK, countries in EU/ EFTA. In case of USA and Canada, testing results exceeded the declarations on the products but same were within the required norms in respective countries. During the year ended 31 March 2023, based on management estimate, the Company has provided a sum aggregating to Rs 1,750 lakhs towards repair and reimbursement of expenses towards inventory holding of non-confirming stock out of the sale made by the Company during financial year 2021-22 to its fellow subsidiaries in USA and Canada. The repair of this stock available with USA is in process. No action is necessitated towards stock available with Canada.

As per the company's current estimate, although repair cost for the stock available with USA shall increase compared to the provision created during FY 2022-23 but based on internal evaluation and discussion, reimbursement of expenses towards inventory holding of non-confirming stock is not payable. Hence, provision made is adequate in this regard.

Place: New Delhi
Date: February 12, 2024

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

Shigeki Iwama
CMD and President & CEO
DIN: 10075458



BSR & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
Tel. +91 124 719 1000
Fax. +91 124 235 8613

Limited Review Report on unaudited financial results of Honda India Power Products Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

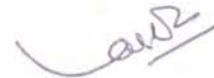
To the Board of Directors of Honda India Power Products Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Honda India Power Products Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement")
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rajesh Arora

Partner

New Delhi

12 February 2024

Membership No.: 076124

UDIN:24076124BKHBLJ1712

Registered Office

BSR & Co. (a partnership firm with Registration No. BAA1223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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