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**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

November 05, 2012

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 November 05, 2012 have approved and taken on record the Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2012.

Pursuant to Clause 41 of the Listing Agreement we are enclosing the Unaudited Financial Results of the Company for the quarter and six months ended September 30, 2012 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,**


Payal Chaddha
Company Secretary

Encl: as above

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Honda Sael Power Products Limited

Regd. Office : 3 & 4/48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex,
Chanakyapuri, New Delhi - 110021

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012

(Rs. lakhs)

	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / income from operations (net of excise duty)	12,720	11,208	10,984	23,928	21,537	48,850
	(b) Other operating income	216	204	347	420	624	1,633
	Total income from operations (net)	12,936	11,412	11,331	24,348	22,161	50,483
2	Expenses						
	(a) Cost of materials consumed	8,182	8,598	6,413	16,780	12,948	28,084
	(b) Purchases of stock in trade	1,624	553	1,407	2,177	1,920	3,303
	(c) Changes in inventories of finished goods, stock in trade and work in progress	(1,356)	(1,994)	(561)	(3,350)	(599)	830
	(d) Employee benefits expense	1,035	1,033	858	2,068	1,687	3,618
	(e) Depreciation and amortization expense	304	288	258	592	513	1,030
	(f) Other expenses	2,449	2,503	2,134	4,952	4,050	9,340
	Total expenses	12,238	10,981	10,509	23,219	20,519	46,205
3	Profit from operations before other income and exceptional items (1-2)	698	431	822	1,129	1,642	4,278
4	Other income	99	291	179	390	418	962
5	Profit from ordinary activities before exceptional items (3+4)	797	722	1,001	1,519	2,060	5,240
6	Exceptional items	-	-	2,049	-	2,049	2,034
7	Profit from ordinary activities before tax (5+6)	797	722	3,050	1,519	4,109	7,274
8	Tax expense	258	235	731	493	1,076	2,106
9	Net profit for the period (7-8)	539	487	2,319	1,026	3,033	5,168
10	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014	1,014
11	Reserve excluding revaluation reserves	-	-	-	-	-	25,407
12	Earnings per share (face value of Rs 10 per share) (not annualised)						
	(a) Basic	5.32	4.80	22.87	10.12	29.91	50.95
	(b) Diluted	5.32	4.80	22.87	10.12	29.91	50.95
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
		30.09.2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed off during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

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Honda Siel Power Products Limited

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2012

(Rs. lakhs)

	Particulars	As at 30 September 2012	As at 31 March 2012
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,014	1,014
	(b) Reserves and surplus	26,434	25,407
	Sub-total - Shareholders' funds	27,448	26,421
2	Non-current liabilities		
	(a) Deferred tax liability (net)	250	149
	(b) Other long-term liabilities	166	180
	(c) Long-term provisions	239	193
	Sub-total - Non-current liabilities	655	522
3	Current liabilities		
	(a) Trade payables	5,404	5,890
	(b) Other current liabilities	2,037	2,027
	(c) Short-term provisions	146	1,198
	Sub-total - Current liabilities	7,587	9,115
	TOTAL - EQUITY AND LIABILITIES	35,690	36,058
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	10,653	8,721
	(b) Long-term loans and advances	689	938
	(c) Other non-current assets	1,478	1,229
	Sub-total - Non-current assets	12,820	10,888
2	Current assets		
	(a) Inventories	11,657	7,115
	(b) Trade receivables	2,098	2,539
	(c) Cash and bank balance	6,204	13,036
	(d) Short-term loans and advances	2,761	2,029
	(e) Other current assets	150	451
	Sub-total - Current Assets	22,870	25,170
	TOTAL - ASSETS	35,690	36,058

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NOTES:

1. The statement of unaudited financial results for the quarter ended and half year ended 30 September 2012 has been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2012.
2. Subsequent to the Rudrapur factory consolidation, the land (comprising freehold and leasehold) and building of the Company and other miscellaneous items of plant and machinery and furniture, fixtures and office equipment situated at Rudrapur, Uttarakhand, have been disposed off during the year ended 31 March 2012. The resultant gain arising from the disposal of said fixed assets after adjusting the expenses related to such disposal have been disclosed as "Exceptional Items" in the above results for the previous year.
3. The figures for the previous period(s) / year have been re-grouped / recast, wherever necessary to make them comparable.
4. The unaudited financial results for the quarter ended and half year ended 30 September 2012 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 05 November 2012. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended and half year ended 30 September 2012. 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 : 05 November 2012

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Honda Siel Power Products Limited

Regd. Office : 3 & 4/48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex,
Chanakyapuri, New Delhi - 110021

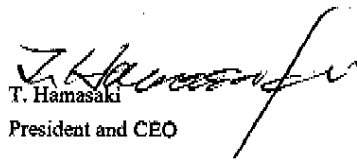
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2012**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. lakhs)

S. No.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Domestic	11,061	9,601	9,818	20,662	19,078	43,450
	(b) Exports	1,875	1,811	1,513	3,686	3,083	7,033
	Total	12,936	11,412	11,331	24,348	22,161	50,483
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operation	12,936	11,412	11,331	24,348	22,161	50,483
2	Segment Results						
	Profit / (Loss) before tax and interest from each segment						
	(a) Domestic	1,525	1,336	1,517	2,861	2,953	6,788
	(b) Exports	(42)	20	(271)	(22)	(552)	(817)
	Total	1,483	1,356	1,246	2,839	2,401	5,971
	Less:						
	(i) Other un-allocable expenditure net off un-allocable income (including exceptional items)	686	634	(1,804)	1,320	(1,708)	(1,303)
	Total profit before tax	797	722	3,050	1,519	4,109	7,274
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Domestic	8,505	5,715	6,165	8,505	6,165	3,991
	(b) Exports	704	500	356	704	356	440
	(c) Unallocated	18,239	20,694	18,826	18,239	18,826	21,990
	Total	27,448	26,909	25,347	27,448	25,347	26,421

- 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 include 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 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 05 November 2012.

For and on behalf of
Honda Siel Power Products Limited


T. Hamasaki

President and CEO

Place : New Delhi

Date : 05 November 2012

BSR & Co.

(Registered)

Chartered Accountants

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

Telephone: +91-124-2549191
Fax: +91-124-2549101

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Review report to the Board of Directors of Honda Siel Power Products Limited

1. We have reviewed the accompanying statement of unaudited financial results of Honda Siel Power Products Limited ('the Company') for the quarter ended and half year ended 30 September 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This 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 unaudited financial results 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 financial statements are free of material misstatement. 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.
3. We state that based on our review as referred to in paragraph 1, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards as specified in the Companies (Accounting Standards) Rules 2006, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For BSR & Co.**Chartered Accountants*

Firm Registration No.: 101248W


Rajesh Arora*Partner*

Membership No.: 076124

Place : New Delhi

Date : 05 November 2012