

**Statement of Unaudited Financials Results for the quarter and nine months ended 31 December, 2017**

(INR in lakhs)

	Particulars	Quarter ended			Nine months ended	
		31 Dec 2017	30 Sep 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from operations	20,334	18,521	18,524	57,087	53,725
II	Other income	325	312	276	984	1,180
III	<b>Total revenue (I+II)</b>	<b>20,659</b>	<b>18,833</b>	<b>18,800</b>	<b>58,071</b>	<b>54,905</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	10,051	8,795	8,887	27,933	27,139
	Purchase of stock-in-trade	1,119	1,335	1,088	4,058	4,948
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	482	739	536	893	(2,132)
	Excise duty	-	73	902	961	2,484
	Employee benefits expense	2,209	2,194	1,883	6,372	5,445
	Finance costs	-	-	8	-	8
	Depreciation and amortisation expense	555	566	590	1,711	1,733
	Other expenses	3,203	2,843	2,748	8,879	8,262
	<b>Total expenses</b>	<b>17,619</b>	<b>16,545</b>	<b>16,642</b>	<b>50,807</b>	<b>47,887</b>
V	<b>Profit before tax (III-IV)</b>	<b>3,040</b>	<b>2,288</b>	<b>2,158</b>	<b>7,264</b>	<b>7,018</b>
VI	<b>Tax expense</b>					
	Current tax	1,099	869	620	2,645	2,476
	Deferred tax charge/ (benefit)	(46)	(77)	127	(130)	(46)
	<b>Total Tax expenses</b>	<b>1,053</b>	<b>792</b>	<b>747</b>	<b>2,515</b>	<b>2,430</b>
VII	<b>Profit for the period (V-VI)</b>	<b>1,987</b>	<b>1,496</b>	<b>1,411</b>	<b>4,749</b>	<b>4,588</b>
VIII	<b>Other comprehensive income, net of tax</b>					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post-employment benefit obligations	(25)	(24)	(10)	(74)	(30)
	Income tax relating to above item	9	9	3	27	10
	<b>Total other comprehensive income, net of tax</b>	<b>(16)</b>	<b>(15)</b>	<b>(7)</b>	<b>(47)</b>	<b>(20)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>1,971</b>	<b>1,481</b>	<b>1,404</b>	<b>4,702</b>	<b>4,568</b>
X	Paid-up equity share capital (face value of Rs. 10 per share)	1,014	1,014	1,014	1,014	1,014
XI	Earnings per share (of Rs.10 each) (not annualised):					
	Basic earning per share	19.43	14.60	13.84	46.36	45.04
	Diluted earning per share	19.43	14.60	13.84	46.36	45.04





**Notes to unaudited financial results:**

1. This above results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2018.
2. The results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
3. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. 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 the Companies (Accounting Standards) Rule, 2015.
5. Reconciliation of profit after tax for the quarter and nine months ended December 31, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

Particulars	(INR in lakhs)	
	Quarter ended 31 Dec, 2016	Nine months ended 31 Dec, 2016
	Unaudited	Unaudited
<b>Profit after tax as reported in previous year as per Indian GAAP</b>		
<b>1. Revenue from operations</b>	<b>1,153</b>	<b>4,401</b>
a) Increase in the income from sale of products		
b) Increase in the income from sale of services	1,434	980
<b>2. Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>3</b>	<b>7</b>
a) Increase in cost of sales.(related to the sales referred to in point 1.a above)		
<b>3. Employee benefit expenses</b>	<b>(1,027)</b>	<b>(703)</b>
a) Actuarial (gain) / loss on defined benefit plan transferred to other comprehensive income,net of tax		
<b>4. Other expenses</b>	<b>7</b>	<b>20</b>
a) Increase in sale expenses		
b) Decrease in service expenses	(42)	(34)
c) Loss on fair value of deposits	16	4
<b>5. Tax expenses</b>	<b>0</b>	<b>0</b>
a) Deferred tax impact on the above In AS adjustments		
<b>Profit after tax reported as per Ind AS</b>	<b>(133)</b>	<b>(87)</b>
<b>6. Other comprehensive income,related to actuarial (gain)/loss of employee benefits</b>	<b>1,411</b>	<b>4,588</b>
<b>Total comprehensive income reported as per Ind AS</b>	<b>(7)</b>	<b>(20)</b>
	<b>1,404</b>	<b>4,568</b>

6. Till 30 June 2017, Revenue from operations included the applicable excise duty which was also shown as operating expense. Post the applicability of Goods and Services Tax (GST) with effect from 1 July 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/ nine months ended on 31 December 2017 are not comparable with the previous periods presented in the results.

7. Previous period figures are regrouped and rearranged to conform to the current period presentation.

Place : New Delhi  
Date : 12/02/2018



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

Yoshifumi Iida  
President and CEO  
DIN : 07135925

