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
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hipp.co.in

Ref: HIPP/SE/2025-26/37

November 13, 2025

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) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part A Para A Sub Para (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), Please find enclosed Unaudited Financial Results along with the Limited Review Report, issued by the Statutory Auditors of the Company, for the quarter and half year ended September 30, 2025. The said results were approved and taken on record by the Board of Directors at its Meeting held on November 13, 2025.

The meeting commenced at 04:10 PM and concluded at 04:40 PM.

The unaudited financial results for the Quarter and half yearly ended September 30, 2025 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,**

HONDA INDIA POWER PRODUCTS LTD. Greater Noida

Sunita Ganjoo
Company Secretary and Compliance Officer

Encl: as above

Honda India Power Products Limited
Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025
CIN: L40103DL2004PLC203950
Website: www.hondaindiapower.com Email: ho.legal@hipp.co.in

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2025

(INR in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2025	Jun 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024	Mar 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	17,561	15,491	17,720	33,052	32,137	79,423
II	Other income	948	992	989	1,940	2,062	4,228
III	**Total Income (I+II)**	18,509	16,483	18,709	34,992	34,199	83,651
IV	**Expenses**						
	Cost of materials consumed	10,538	9,388	8,859	19,926	16,379	36,692
	Purchase of stock-in-trade	1,923	1,631	1,332	3,554	2,423	5,566
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,320)	(2,452)	247	(4,772)	(869)	2,141
	Employee benefits expense	3,549	3,413	3,423	6,962	6,544	13,366
	Finance costs	3	4	5	7	9	46
	Depreciation and amortisation expense	571	553	536	1,124	1,070	2,180
	Other expenses	2,738	2,667	3,159	5,405	5,312	12,890
	Total expenses (IV)	17,002	15,204	17,561	32,206	30,868	72,881
V	**Profit before tax (III-IV)**	1,507	1,279	1,148	2,786	3,331	10,770
VI	**Tax expense**						
	Current tax	383	314	336	697	887	3,061
	Tax credit related to prior years	-	-	-	-	-	(25)
	Deferred tax expense/ (credit)	7	17	(42)	24	(25)	(260)
	Total tax expenses (VI)	390	331	294	721	862	2,776
VII	**Profit for the period (V-VI)**	1,117	948	854	2,065	2,469	7,994
VIII	**Other comprehensive income/(loss)**						
	Items that will not be reclassified to profit or loss						
	-Remeasurement of post-employment benefit obligations	(21)	(21)	(3)	(42)	(6)	(84)
	-Income tax relating to above item	6	5	1	11	2	21
	Total other comprehensive income/(loss), net of tax(VIII)	(15)	(16)	(2)	(31)	(4)	(63)
IX	**Total comprehensive income for the period (VII+VIII)**	1,102	932	852	2,034	2,465	7,931
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 earnings per share (Rs.)	11.01	9.35	8.42	20.36	24.34	78.81
	Diluted earnings per share (Rs.)	11.01	9.35	8.42	20.36	24.34	78.81

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

HONDA INDIA POWER PRODUCTS LTD. Greater Noida

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

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

Statement of Assets and Liabilities as at September 30, 2025

(INR in lakhs)

Particulars	As at Sep 30, 2025	As at Mar 31, 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	10,095	10,178
Right-of-use assets	354	360
Capital work-in-progress	1,865	638
Intangible assets	131	150
Intangible assets under development	130	145
Financial assets		
Other financial assets	782	2,526
Deferred tax assets (net)	1,313	1,324
Non-current tax assets (net)	5,173	4,599
Other non-current assets	3,517	3,229
Total-Non-Current Assets	**23,360**	**23,149**
Current assets		
Inventories	16,877	11,885
Financial assets		
Trade receivables	6,232	11,805
Cash and cash equivalents	3,481	3,065
Other bank balances	41,103	51,151
Other financial assets	1,680	2,103
Other current assets	2,420	1,592
Total-Current Assets	**71,793**	**81,601**
TOTAL-ASSETS	**95,153**	**1,04,750**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,014	1,014
Other equity	75,050	85,339
Total- Equity	**76,064**	**86,353**
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	-	2
Provisions	28	40
Total-Non-Current liabilities	**28**	**42**
Current liabilities		
Financial liabilities		
Trade payables		
-Total outstanding dues to micro enterprises and small enterprises	1,453	1,207
-Total outstanding dues to other than micro enterprises and small enterprises	6,895	6,942
Lease liabilities	6	8
Other financial liabilities	4,328	2,101
Contract liabilities	2,247	1,948
Provisions	1,815	2,534
Other current liabilities	2,317	3,615
Total-Current liabilities	**19,061**	**18,355**
TOTAL EQUITY AND LIABILITIES	**95,153**	**1,04,750**

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

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

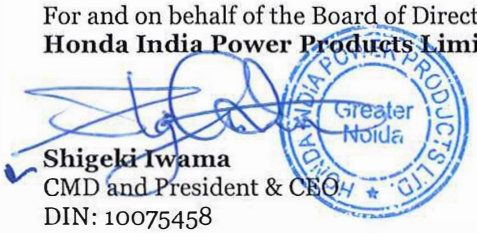
Notes to unaudited financial results:

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 November 13, 2025.

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.

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



Shigeki Iwama
CMD and President & CEO
DIN: 10075458

Place: Greater Noida
Date: November 13, 2025

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

Unaudited Statement of Cash Flows

(INR in lakhs)

	Particulars	Half Year ended	
		30 Sep 2025	30 Sep 2024
A.	**Cash flow from operating activities**		
	Profit before tax	2,786	3,331
	Adjustments for:		
	Depreciation and amortisation expense	1,124	1,070
	Net loss/ (gain) on disposal of property, plant and equipment and intangible assets	8	(74)
	Interest income on bank deposits	(1,837)	(1,904)
	Finance costs	7	9
	Net unrealised exchange gain	(175)	(89)
	Provisions / liabilities written back to the extent no longer required	(3)	-
	Bad debts written off	-	3
	Loss allowance for doubtful advances	16	-
	Provision created for slow moving inventory	14	629
	Advances written off	-	3
	Operating profit before working capital changes	**1,940**	**2,978**
	Decrease in trade receivables	5,621	656
	(Increase) in inventories	(5,005)	(987)
	Increase/(Decrease) in trade payables	191	(3,715)
	(Increase)/Decrease in other financial assets	(1,949)	28
	Decrease in other non current assets	13	9
	(Increase)/Decrease in other current assets	(828)	543
	(Decrease) in provisions	(773)	(635)
	(Decrease) in other financial liabilities	(119)	(67)
	Increase /(Decrease) in contract liabilities	299	(248)
	(Decrease) in other current liabilities	(1,298)	(19)
	Cash used in operations	**(1,908)**	**(1,457)**
	Income taxes paid including interest (net of refunds and interest received on Income tax refund)	(1,272)	(1,249)
	Net cash used in operating activities - Total (A)	**(3,180)**	**(2,706)**
B.	**Cash flows from investing activities**		
	Payments for property, plant and equipment	(2,218)	(1,548)
	Payments for intangibles assets	(52)	(16)
	Proceeds from sale of property, plant and equipment	13	85
	Investment in fixed deposits	(17,209)	(19,305)
	Proceeds from maturity of fixed deposits	31,451	19,408
	Interest received on fixed deposits	1,760	1,433
	Net cash generated from investing activities - Total (B)	**13,745**	**57**
C.	**Cash flows from financing activities**		
	Dividend paid	(10,271)	(1,760)
	Finance Cost	(7)	(7)
	Lease payments	(5)	(15)
	Net cash used in financing activities - Total (C)	**(10,283)**	**(1,782)**
D.	**Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)**	**282**	**(4,431)**
	Cash and cash equivalents at the beginning of the year	**3,065**	**10,606**
	Effects of exchange rate changes on cash and cash equivalents	**134**	**85**
	Cash and cash equivalents at the end of the year	**3,481**	**6,260**
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Cash and cash equivalents as per above comprise of the following		
	Balances with banks	521	169
	Deposits with maturity of less than three months	2,525	5,800
	Cheques in hand	434	291
	Cash in hand	1	0
	Balances per statement of cash flows	**3,481**	**6,260**

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

Shigeki Iwama
CMD and President & CEO
DIN: 10075458

B S R & Co. LLP
Chartered Accountants

Building No. 10, 12th Floor, Tower-C
DLF Cyber City, Phase - II
Gurugram - 122 002, India
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Limited Review Report on unaudited financial results of Honda India Power Products Limited for the quarter ended 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 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 30 September 2025 and year to date results for the period from 1 April 2025 to 30 September 2025 ("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 **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Rajesh Arora
Partner
Membership No.: 076124
UDIN:25076124BMRJXI8082

Gurugram
13 November 2025