

Ref: HIPP/SE/2026-2027/11

May 26, 2026

**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> 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: Outcome of the Board Meeting - as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company, at its Meeting held on May 26, 2026, inter alia, considered and approved the following items. The Meeting of the Board of Directors commenced at 06:00 P.M. and concluded at 06:37 P.M.

**1. Financial Results**

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we hereby enclose the following for your information and record:

- a. Audited Financial Results of the Company for the Quarter & Financial Year ended March 31, 2026, together with the Audit Report thereon, enclosed as **Annexure A**.
- b. Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations regarding the unmodified opinion issued by M/s B S R and Co. LLP, Statutory Auditors on the Audited Financial Results for the Financial Year ended March 31, 2026, enclosed as **Annexure B**.

**2. Other Approvals**

Pursuant to Regulation 30 read with Schedule III, Part A of the SEBI Listing Regulations, we further wish to inform you that the Board of Directors, at its Meeting held today, i.e., May 26, 2026, inter alia, approved the following matters:

1. Appointment of Mr. Sameer Jain as Chief Corporate Officer of the Company with effect from July 01, 2026.
2. Appointment of Mr. Sameer Jain (DIN: 11737255) as Whole-Time Director of the Company, with effect from September 01, 2026, in place of Mr. Vinay Mittal (DIN: 05242535), who shall be attaining superannuation upon the close of business hours on September 30, 2026, in accordance with the Company's Retirement Policy; such appointment being subject to the approval of the Shareholders at the ensuing Annual General Meeting (AGM).



**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

# HONDA

## Honda India Power Products Limited

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3. Appointment of M/s Deloitte Haskins & Sells LLP and M/s Das Patnaik & Co., as the Internal Auditors of the Company for the Financial Year 2026-27 and approval of their remuneration.
4. Re-appointment of M/s Rakesh Singh & Co., Cost Accountants, as the Cost Auditors of the Company for the Financial Year 2026-27, subject to ratification of their remuneration by the Shareholders at the ensuing AGM.
5. Recommendation of a final dividend of Rs.23 /- per equity share (Rs Twenty-Three Only) i.e., (230%) on equity shares of face value of Rs. 10/- each, fully paid-up, for the Financial Year ended March 31, 2026, subject to approval of the Shareholders at the ensuing AGM. The said dividend, if approved, shall be paid on or after September 17, 2026. The Company has fixed record August 19, 2026 as a record date for payment of final dividend, if approved by the shareholders in the ensuing AGM of the Company.
6. Closure of the Register of Members and Share Transfer Books of the Company from Thursday, August 20, 2026 to Wednesday, August 26, 2026 (both days inclusive) for the purpose of the AGM and payment of final dividend.

The additional details required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, SEBI Circular No. HO/49/14/14(7)/2025-CFDPOD2/I/3762/2026 dated January 30, 2026, and other applicable circulars/guidelines in respect of items nos. 1 to 5 above are enclosed herewith as **Annexure C**.

You are requested to take the above information on record.

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

**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 Audited Financial Results for the quarter and year ended March 31, 2026

(INR in lakhs)

|      | Particulars   | Quarter Ended |                |               | Year Ended    |               |
|------|---|---------------|----------------|---------------|---------------|---------------|
|      |   | Mar 31, 2026  | Dec 31, 2025   | Mar 31, 2025  | Mar 31, 2026  | Mar 31, 2025  |
|      |   | Audited#      | Unaudited      | Audited#      | Audited       | Audited       |
| I    | Revenue from operations   | 26,453        | 27,040         | 26,868        | 86,545        | 79,423        |
| II   | Other income  | 958           | 838            | 1,126         | 3,736         | 4,228         |
| III  | <b>Total Income (I+II)</b>  | <b>27,411</b> | <b>27,878</b>  | <b>27,994</b> | <b>90,281</b> | <b>83,651</b> |
| IV   | <b>Expenses</b>   |               |                |               |               |               |
|      | Cost of materials consumed  | 11,259        | 11,595         | 10,294        | 42,780        | 36,692        |
|      | Purchase of stock-in-trade  | 3,195         | 2,398          | 1,401         | 9,147         | 5,566         |
|      | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,125         | 2,240          | 2,993         | (1,407)       | 2,141         |
|      | Employee benefits expense   | 3,448         | 3,567          | 3,480         | 13,977        | 13,366        |
|      | Finance costs   | 5             | 4              | 32            | 16            | 46            |
|      | Depreciation and amortisation expense   | 624           | 576            | 569           | 2,324         | 2,180         |
|      | Other expenses  | 4,430         | 4,041          | 4,360         | 13,876        | 12,890        |
|      | <b>Total expenses (IV)</b>  | <b>24,086</b> | <b>24,421</b>  | <b>23,129</b> | <b>80,713</b> | <b>72,881</b> |
| V    | <b>Profit before tax (III-IV)</b>   | <b>3,325</b>  | <b>3,457</b>   | <b>4,865</b>  | <b>9,568</b>  | <b>10,770</b> |
| VI   | <b>Exceptional Items</b>  |               |                |               |               |               |
|      | Exceptional Items   | 185           | (1,184)        | -             | (999)         | -             |
|      | <b>Total exceptional items</b>  | <b>185</b>    | <b>(1,184)</b> | <b>-</b>      | <b>(999)</b>  | <b>-</b>      |
| VII  | <b>Profit after exceptional items before tax</b>                              | <b>3,510</b>  | <b>2,273</b>   | <b>4,865</b>  | <b>8,569</b>  | <b>10,770</b> |
| VIII | <b>Tax expense</b>  |               |                |               |               |               |
|      | Current tax   | 835           | 610            | 1,491         | 2,142         | 3,061         |
|      | Tax credit related to prior years   | -             | -              | (25)          | -             | (25)          |
|      | Deferred tax expense/ (credit)  | (17)          | (4)            | (217)         | 3             | (260)         |
|      | <b>Total tax expenses (VIII)</b>  | <b>818</b>    | <b>606</b>     | <b>1,249</b>  | <b>2,145</b>  | <b>2,776</b>  |
| IX   | <b>Profit for the period (VII-VIII)</b>                                       | <b>2,692</b>  | <b>1,667</b>   | <b>3,616</b>  | <b>6,424</b>  | <b>7,994</b>  |
| X    | <b>Other comprehensive income/(loss)</b>                                      |               |                |               |               |               |
|      | Items that will not be reclassified to profit or loss                         |               |                |               |               |               |
|      | -Remeasurement of post-employment benefit obligations                         | 393           | (28)           | (74)          | 323           | (84)          |
|      | -Income tax relating to above item  | (101)         | 7              | 18            | (83)          | 21            |
|      | <b>Total other comprehensive income/(loss), net of tax(X)</b>                 | <b>292</b>    | <b>(21)</b>    | <b>(56)</b>   | <b>240</b>    | <b>(63)</b>   |
| XI   | <b>Total comprehensive income for the period (IX+X)</b>                       | <b>2,984</b>  | <b>1,646</b>   | <b>3,560</b>  | <b>6,664</b>  | <b>7,931</b>  |
| XII  | Paid-up equity share capital (face value of Rs. 10 per share)                 | 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.)  | 26.54         | 16.43          | 35.65         | 63.33         | 78.81         |
|      | Diluted earnings per share (Rs.)  | 26.54         | 16.43          | 35.65         | 63.33         | 78.81         |

# Refer note 5.

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

  
**Shigeaki Iwama**  
 CMD and President & CEO  
 DIN: 10075458



## Notes to audited 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 May 26, 2026.
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.

| Particulars  | Quarter Ended |               |               | Year Ended    |               |
|--|---------------|---------------|---------------|---------------|---------------|
|  | Mar 31, 2026  | Dec 31, 2025  | Mar 31, 2025  | Mar 31, 2026  | Mar 31, 2025  |
| India  | 19,064        | 18,169        | 16,419        | 66,562        | 62,257        |
| Outside India                                      | 7,084         | 8,539         | 10,102        | 19,025        | 16,346        |
| <b>Total Revenue from Contracts with Customers</b> | <b>26,148</b> | <b>26,708</b> | <b>26,521</b> | <b>85,587</b> | <b>78,603</b> |
| India  | 305           | 332           | 347           | 958           | 820           |
| Outside India                                      | -             | -             | -             | -             | -             |
| <b>Total Other operating revenue</b>               | <b>305</b>    | <b>332</b>    | <b>347</b>    | <b>958</b>    | <b>820</b>    |
| <b>Total Revenue from operations</b>               | <b>26,453</b> | <b>27,040</b> | <b>26,868</b> | <b>86,545</b> | <b>79,423</b> |

Note: There are no unallocated corporate income/expenses/asset and liabilities considering that the Company operates in a single segment.

4. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published Central Rules and FAQs related thereto. Accordingly, The Company has assessed and accounted / disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the Statement of audited Financial Results for the quarter and year ended March 31, 2026. The incremental impact thereof consists of gratuity INR 702 lakhs and long-term compensated absences INR 297 lakhs. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would appropriately account for the effect of such developments as needed.
5. The figures of the quarters ended March 31, 2025 & March 31, 2026, are the balancing figures between the audited figures in respect of the relevant financial years and the published unaudited year to date figures up to the third quarter of the relevant financial years.
6. The Board of Directors have recommended a dividend of Rs. ~~2.3~~ <sup>2.30</sup> /- per share (~~2.30~~ <sup>2.30</sup> % of an equity share of par value of Rs. 10/- each) for the year ended March 31, 2026. The Payment is subject to approval of the shareholder at the ensuing Annual General Meeting of the Company.

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: May 26, 2026

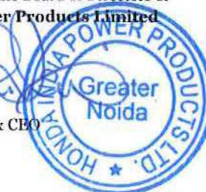
**Statement of Assets and Liabilities as at March 31, 2026**

(INR in lakhs)

| Particulars   | As at Mar 31, 2026 | As at Mar 31, 2025 |
|---|--------------------|--------------------|
|   | Audited            | Audited            |
| <b>ASSETS</b>   |                    |                    |
| <b>Non-current assets</b>   |                    |                    |
| Property, Plant and Equipment   | 12,458             | 10,178             |
| Right-of-use assets   | 444                | 360                |
| Capital work-in-progress  | 4,341              | 638                |
| Intangible assets   | 277                | 150                |
| Intangible assets under development   | 39                 | 145                |
| Financial assets  |                    |                    |
| Other financial assets  | 116                | 2,526              |
| Deferred tax assets (net)   | 1,238              | 1,324              |
| Non-current tax assets (net)  | 5,199              | 4,599              |
| Other non-current assets  | 2,544              | 3,229              |
| <b>Total-Non-Current Assets</b>   | <b>26,656</b>      | <b>23,149</b>      |
| <b>Current assets</b>   |                    |                    |
| Inventories   | 15,035             | 11,885             |
| Financial assets  |                    |                    |
| Trade receivables   | 15,766             | 11,805             |
| Cash and cash equivalents   | 6,633              | 3,065              |
| Other bank balances   | 1,310              | 51,151             |
| Other financial assets  | 34,573             | 2,103              |
| Other current assets  | 3,209              | 1,592              |
| <b>Total-Current Assets</b>   | <b>76,526</b>      | <b>81,601</b>      |
| <b>TOTAL-ASSETS</b>   | <b>1,03,182</b>    | <b>1,04,750</b>    |
| <b>EQUITY AND LIABILITIES</b>   |                    |                    |
| <b>Equity</b>   |                    |                    |
| Equity share capital  | 1,014              | 1,014              |
| Other equity  | 79,323             | 85,339             |
| <b>Total- Equity</b>  | <b>80,337</b>      | <b>86,353</b>      |
| <b>Liabilities</b>  |                    |                    |
| <b>Non-current liabilities</b>  |                    |                    |
| Financial liabilities   |                    |                    |
| Lease liabilities   | 46                 | 2                  |
| Provisions  | 46                 | 40                 |
| <b>Total-Non-Current liabilities</b>  | <b>92</b>          | <b>42</b>          |
| <b>Current liabilities</b>  |                    |                    |
| Financial liabilities   |                    |                    |
| Trade payables  |                    |                    |
| -Total outstanding dues to micro enterprises and small enterprises            | 1,741              | 1,207              |
| -Total outstanding dues to other than micro enterprises and small enterprises | 9,001              | 6,942              |
| Lease liabilities   | 53                 | 8                  |
| Other financial liabilities   | 4,477              | 2,101              |
| Contract liabilities  | 1,704              | 1,948              |
| Provisions  | 2,046              | 2,534              |
| Other current liabilities   | 3,731              | 3,615              |
| <b>Total-Current liabilities</b>  | <b>22,753</b>      | <b>18,355</b>      |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>1,03,182</b>    | <b>1,04,750</b>    |

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

✓  
**Shigeki Iyama**  
 CMD and President & CEO  
 DIN: 10075458



**Honda India Power Products Limited**  
 Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi -110025  
 CIN: 140103DL2004PLC203950

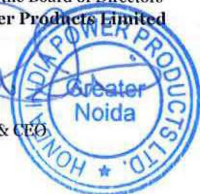
**Audited Statement of Cash Flows**

(INR in lakhs)

|           | Particulars  | Year ended      |                |
|-----------|--|-----------------|----------------|
|           |  | Mar 31, 2026    | Mar 31, 2025   |
| <b>A.</b> | <b>Cash flow from operating activities</b>   |                 |                |
|           | <b>Profit before tax</b>   | 9,568           | 10,770         |
|           | <b>Adjustments for:</b>  |                 |                |
|           | Depreciation and amortisation expense  | 2,324           | 2,180          |
|           | Net loss/ (gain) on disposal of property, plant and equipment and intangible assets              | 1               | (82)           |
|           | Interest income on bank deposits   | (3,143)         | (3,746)        |
|           | Finance costs  | 16              | 46             |
|           | Net unrealised exchange gain   | (94)            | (53)           |
|           | Provisions / liabilities written back to the extent no longer required                           | (92)            | (57)           |
|           | Bad debts written off  | 0               | 5              |
|           | Loss allowance for doubtful advances   | -               | 137            |
|           | Provision created for slow moving inventory  | 42              | 529            |
|           | Advances written off   | 3               | 3              |
|           | <b>Operating profit before working capital changes</b>   | <b>8,625</b>    | <b>9,732</b>   |
|           | (Increase) in trade receivables  | (3,829)         | (6,753)        |
|           | (Increase)/Decrease in inventories   | (3,193)         | 1,679          |
|           | Increase/(Decrease) in trade payables  | 2,524           | (1,848)        |
|           | Decrease/(Increase) in other financial assets  | 482             | (611)          |
|           | (Increase)/Decrease in other non current assets  | (26)            | 36             |
|           | (Increase)/Decrease in other current assets  | (1,617)         | 787            |
|           | (Decrease)/Increase in provisions  | (158)           | 25             |
|           | (Decrease) in other financial liabilities  | (34)            | (25)           |
|           | (Decrease)/Increase in contract liabilities  | (216)           | 454            |
|           | Increase in other current liabilities  | 116             | 1,916          |
|           | <b>Cash used in operations</b>   | <b>2,674</b>    | <b>5,392</b>   |
|           | Income taxes paid including interest (net of refunds and interest received on Income tax refund) | (2,742)         | (3,183)        |
|           | Exceptional Items  | (999)           | -              |
|           | <b>Net cash used/generated in operating activities - Total (A)</b>                               | <b>(1,067)</b>  | <b>2,209</b>   |
| <b>B.</b> | <b>Cash flows from investing activities</b>  |                 |                |
|           | Payments for property, plant and equipment   | (5,083)         | (3,968)        |
|           | Payments for intangibles assets  | (154)           | (168)          |
|           | Proceeds from sale of property, plant and equipment  | 38              | 106            |
|           | Investment in fixed deposits   | (41,469)        | (49,022)       |
|           | Proceeds from maturity of fixed deposits   | 59,955          | 42,672         |
|           | Interest received on fixed deposits  | 3,954           | 3,400          |
|           | <b>Net cash generated/ (used) in investing activities - Total (B)</b>                            | <b>17,241</b>   | <b>(6,980)</b> |
| <b>C.</b> | <b>Cash flows from financing activities</b>  |                 |                |
|           | Dividend paid  | (12,612)        | (2,778)        |
|           | Finance Cost   | (14)            | (41)           |
|           | Lease payments   | (13)            | (26)           |
|           | <b>Net cash used in financing activities - Total (C)</b>   | <b>(12,639)</b> | <b>(2,845)</b> |
| <b>D.</b> | <b>Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)</b>                          | <b>3,535</b>    | <b>(7,616)</b> |
|           | <b>Cash and cash equivalents at the beginning of the year</b>                                    | <b>3,065</b>    | <b>10,606</b>  |
|           | <b>Effects of exchange rate changes on cash and cash equivalents</b>                             | <b>33</b>       | <b>75</b>      |
|           | <b>Cash and cash equivalents at the end of the year</b>  | <b>6,633</b>    | <b>3,065</b>   |
|           | <b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>                |                 |                |
|           | Cash and cash equivalents as per above comprise of the following                                 |                 |                |
|           | Balances with banks  | 593             | 1,129          |
|           | Deposits with maturity of less than three months   | 5,825           | 1,725          |
|           | Cheques in hand  | 215             | 210            |
|           | Cash in hand   | 0               | 1              |
|           | <b>Balances per statement of cash flows</b>  | <b>6,633</b>    | <b>3,065</b>   |

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

Shigeki Iwama  
 CMD and President & CEO  
 DIN: 10075458



## Independent Auditor's Report

### To the Board of Directors of Honda India Power Products Limited

### Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of Honda India Power Products Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office:

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

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

## Independent Auditor's Report (Continued)

### Honda India Power Products Limited

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter(s)

- a. The annual financial results include the results for the quarter ended 31 March 2026 being the

B S R & Co. LLP

**Independent Auditor's Report (Continued)**  
**Honda India Power Products Limited**

balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

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



**Rajesh Arora**

*Partner*

Greater Noida

26 May 2026

Membership No.: 076124

UDIN:26076124YTIUVO1812

**Honda India Power Products Limited**

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CIN : L40103DL2004PLC203950  
E-mail : ho.mgt@hspp.com

Ref: HIPP/SE/2026-27/12

May 26, 2026

**Corporate Relationship Department  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> 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: Details pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

It is hereby declared that the Statutory Auditors of the Company, M/s B S R & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022) have issued the Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the year ended March 31, 2026.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto from time to time.

Thanking You.

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

  
**Vinay Mittal**  
Whole Time Director & CFO



# HONDA

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### Annexure C

#### 1. Details of Appointment of Mr. Sameer Jain as Chief Corporate Officer of the Company

| S.No | Particulars  | Details   |
|------|--|---|
| 1    | Name   | Mr. Sameer Jain   |
| 2    | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment of Mr. Sameer Jain, as Chief Corporate Officer of the Company   |
| 3    | Dat of appointment & term of appointment / re-appointment                                    | Date of Appointment by the Board : May 26, 2026<br>Term of Appointment : As per the Policy of the Company   |
| 4    | Brief profile (in case of appointment)   | Mr. Jain has nearly three decades of extensive experience in business planning, budgeting, costing, pricing strategy, evaluation of new business opportunities, cash flow management, banking and treasury operations, as well as domestic and international tax compliance and litigation. Over the course of his career, he has held key positions across organizations, lead strategic initiatives and strengthened processes. Mr. Jain is the recipient of the Certificate of Merit under the National Scholarship Scheme (1988) and was honoured as "Finance Leader of the Year -Auto 2023". |
| 5    | Disclosure of Relationship between Directors (in case of appointment as a director)          | Not Applicable  |



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 E-mail : ho.mgt@hipp.co.in

**2. Details w.r.t appointment of Mr. Sameer Jain (DIN: 11737255) as Whole Time Director**

| S.No | Particulars  | Details   |
|------|--|---|
| 1    | Name   | Mr. Sameer Jain   |
| 2    | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise                               | Appointment of Mr. Sameer Jain as Whole Time Director of the Company  |
| 3    | Date of appointment & term of appointment  | Date of Appointment by the Board: May 26, 2026<br>Term of Appointment : Five (5) years i.e. from September 01, 2026 to August 31, 2031  |
| 4    | Brief profile (in case of appointment)   | Mr. Jain has nearly three decades of extensive experience in business planning, budgeting, costing, pricing strategy, evaluation of new business opportunities, cash flow management, banking and treasury operations, as well as domestic and international tax compliance and litigation. Over the course of his career, he has held key positions across organizations, lead strategic initiatives and strengthened processes. Mr. Jain is the recipient of the Certificate of Merit under the National Scholarship Scheme (1988) and was honoured as "Finance Leader of the Year -Auto 2023". |
| 5    | Disclosure of Relationship between Directors (in case of appointment as a director)  | Mr. Sameer Jain is not related to any other Director of the Company   |
| 6.   | Information as required under BSE Circular LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24, both dated June 20, 2018 | Mr. Sameer Jain is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.  |



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### 3. Superannuation of Mr. Vinay Mittal as Whole Time Director of the Company

| S.No | Particulars  | Details   |
|------|--|---|
| 1    | Name   | Mr. Vinay Mittal  |
| 2    | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise   | Mr. Vinay Mittal (DIN: 05242535) shall cease to be a Whole Time Director of the Company with effect from September 01, 2026 due to his attaining the age of superannuation on close of business hours on September 30, 2026 |
| 3    | Date of appointment/reappointment/cessation (as applicable) & term of appointment/re-appointment   | Close of business hours on September 30, 2026   |
| 4    | Brief profile (in case of appointment)   | Not Applicable  |
| 5    | Disclosure of Relationship between Directors (in case of appointment as a director)  | Not Applicable  |
| 6    | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018 | Not Applicable  |



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Website : www.hondaindiapower.com

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E-mail : ho.mgt@hspp.com

4. Appointment of M/s Deloitte Haskins & Sells LLP M/s Das Patnaik & Co., as the Internal Auditors of the Company for the Financial Year 2026-27

| S.No | Particulars   | Details   |  |
|------|---|---|--|
| 1    | Name  | Deloitte Haskins & Sells LLP  | M/s Das Patnaik & Co   |
| 2    | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise          | Appointment of M/s Deloitte Haskins & Sells LLP, as an Internal Auditors of the Company   | Appointment of M/s Das Patnaik & Co, as an Internal Auditors of the Company  |
| 3    | Dat of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment | Appointment in the Board Meeting held on May 26, 2026, for a period of 2026 -2027.  | Appointment in the Board Meeting held on May 26, 2026, for a period of 2026 -2027.   |
| 4    | Brief profile (in case of appointment)  | Deloitte Haskins & Sells LLP, a key member of the global Deloitte network, delivers an extensive range of professional services to a diverse array of clients. These services include audit and assurance, consulting, financial advisory, risk advisory, and tax. With a robust presence across India, the firm boasts a significant workforce, ensuring comprehensive support for businesses and organizations across various industries. | Das Pattnaik & Co., (Firm Regn No: 321097E) in Bhubaneswar is one of the leading businesses in the assurance & audit services since 1986. The firm has a qualified workforce to ensure comprehensive and quality audits. |
| 5    | Disclosure of Relationship between Directors (in case of appointment as a director)                   | Not Applicable  | Not Applicable   |



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### 5. Re-appointment of M/s Rakesh Singh & Co as Cost Auditors of the Company

| S.No | Particulars   | Details  |
|------|---|--|
| 1    | Name  | M/s Rakesh Singh & Co.   |
| 2    | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise          | Re-appointment of M/s Rakesh Singh & Co., Chartered Accountant, as Cost Auditors of the Company.   |
| 3    | Dat of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment | Re-appointment in the Board Meeting held on May 26, 2026 for a period of 2026-2027   |
| 4    | Brief profile (in case of appointment)  | <p>M/s Rakesh Singh &amp; Co., Cost Accountants, possess a combination of technical skills, such as expertise in cost analysis, budgeting, and financial modelling. The firm provides specialized services in cost planning, financial analysis, budgeting, and cost audits, tailored to various industries.</p> <p>The firm is composed of a team of qualified professionals with expertise in cost accounting, financial management, taxation, and related fields.</p> |
| 5    | Disclosure of Relationship between Directors (in case of appointment as a director)                   | Not Applicable   |



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