



HONDA

Press Information

Honda Siel Cars India announces New President & CEO

*Current President & CEO Masahiro Takedagawa to become
President & Director, Honda Canada Inc.*

New Delhi, February 22, 2010: Honda Siel Cars India Ltd. (HSCI), leading manufacturer of premium cars in India, announced that Takashi Nagai will become the fourth President & Chief Executive Officer of HSCI from 1st April 2010. He takes over from Masahiro Takedagawa who has served as HSCI's President & CEO for the past 5 years since assuming the position in April 2005.

Nagai, who is currently the Executive Vice President of Asian Honda Motor Co. Ltd. Thailand, will also assume the position of President & CEO of Honda Motor India Pvt. Ltd.

Masahiro Takedagawa moves to Honda Canada Inc. as President & Director after completing his tenure in India. During the five years of Takedagawa's leadership, HSCI witnessed rapid expansion from a production capacity of 30,000 units per annum in year 2005 to 100,000 units per annum in 2008 and commensurate increase in dealership network from 52 facilities in 41 cities (March 2005) to the current 117 facilities in 70 cities. The sales turnover of the company has more than doubled during his tenure from earlier Rs 2100 crore in 2004 - 05. Also under Takedagawa's leadership, the company introduced its world best seller Honda Civic and Japan best seller Honda Jazz in the Indian market apart from the launch of latest generation of City, Accord and CR-V. The formation of Honda Motor India for strengthening and integrating spare parts operations of Honda companies in India was an outcome of Takedagawa's strong guidance, based on the belief that customer should be provided with swift delivery of spare parts for enhanced customer satisfaction.

Furthermore, Takedagawa enabled the company to set up its second manufacturing facility in Tapukara, Rajasthan where new manufacturing processes including setting up of press shop and powertrain shop enabled HSCI to localize critical components for its models.

Takedagawa has been associated with Honda Motor Co. for over 30 years and started his professional career with the company in the year 1979. He has vast experience in the automobile industry, having worked with Honda ventures in different markets, across the globe including US, Japan, Thailand and Italy. He took over as the President & CEO of Honda Siel Cars India Limited in April 2005. Within a year of his appointment as the head of Honda's car operations in India, he was assigned charge as the Head of Honda's overall operations in the entire South West Asia region. In the last few years, the company has strengthened its leadership position in the premium segment under his supervision.

About Honda Siel Cars India Ltd.

Honda Siel Cars India Ltd., (HSCI) leading manufacturer of passenger cars in India was established in December 1995 as a joint venture between Honda Motor Co. Ltd (Japan) and Siel Limited with a commitment to provide Honda's latest passenger car models and technologies, to the Indian customers.

HSCI's first state-of-the-art manufacturing unit was set up at Greater Noida, U.P in 1997 with an investment of Rs. 450 crore. The total investment made by the company in India till date is Rs. 1620 crores. At present, the company has a capacity of manufacturing 100,000 cars.

The company's product range includes Honda Jazz, Honda City, Honda Civic and Honda Accord which are produced at the Greater Noida facility with an indigenization level of 77%, 74%, 74% and 28% respectively. The CR-V is imported from Japan as Completely Built Units. Honda's models are strongly associated with advanced design and technology, apart from its established qualities of durability, reliability and fuel-efficiency.

HSCI's second manufacturing facility is in Tapukara, Rajasthan. This facility is spread over 600 acres and will have an initial production capacity of 60,000 units per annum, with an investment of about Rs 1,000 crore. The first phase of this facility was inaugurated in September 2008.

Corporate Awards of HSCI in 2009 includes: "Indian Car of the Year 2009", "BS Motoring Car of the year" (Honda City), "Zigwheels Car of the year" (Honda City), "Zigwheels Sedan of the year" (Honda City), UTVi - Autocar Viewers Choice Award (Honda City), UTVi - Autocar Best Design and Styling Award (Honda City), UTVi-Autocar Best Luxury Car (Honda Accord), UTVi-Autocar 2009 Green Award (Honda Civic Hybrid), CNBC TV18 Overdrive Awards 2009 Viewer's Choice Car of the Year (Honda City),CNBC TV18 Overdrive Green Award (Honda Civic Hybrid), "Very Reliable", "Environmental Friendly" and "Good Advertising" by Apollo Tyres Auto India Best Brand Survey Awards 2009,NDTV Profit – Car India & Bike India Awards 2009 Car of the Year (Honda City), NDTV Profit – Car India & Bike India Awards 2009, Mid-Size Car of the Year (Honda City), NDTV Profit – Car India & Bike India Awards 2009 Viewers' Choice Car of

the Year(Honda City), Top Gear “Bang for your Buck award” (Honda Accord) and “Safety award” (Honda).

Honda's Exchange and Pre-Owned car division Auto Terrace has been in existence ever since the interception of HSCI in India. Present in all major Honda dealers across the country, Auto Terrace presents itself as the one-stop solution for catering to the needs of customers wanting to exchange their existing cars for a New Honda car.

The company operates under the stringent standards of ISO 9001 for quality management and ISO 14001 for environment management.

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