



SONA COMSTAR

Date: - 23rd January, 2024

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	National Stock Exchange of India Ltd. Listing Dept., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
BSE Scrip Code: 543300	NSE Scrip: SONACOMS

Sub: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, please find enclosed press release on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2023.

Kindly take the same on record.

Thanking you,

For SONA BLW PRECISION FORGINGS LIMITED

Ajay Pratap Singh
Vice President (Legal), Company Secretary and Compliance Officer

Enclosed: As above



Sona BLW Precision Forgings Ltd. announces Q3 FY24 Results

Highest-ever EBITDA, Net Profit, BEV Revenue Share in a quarter
Revenue grows 13% YoY, EBITDA grows 22%, and PAT grows 24% YoY
Won five new BEV programs; net order book* increased to highest-ever INR 240bn

Gurugram, India, January 23, 2024: Sona BLW Precision Forgings Ltd. (**Sona Comstar**), a leading mobility technology company providing mission-critical systems and components for electrified and non-electrified powertrain segments, today announced its financial results for the quarter and nine months ended December 30, 2023.

Key Financial Highlights – Q3 FY24

- Revenue of Rs. 777 crores with 13% YoY growth
- Revenue share from Battery Electric Vehicles (BEV) at 30%, BEV revenue growth of 28% YoY
- EBITDA of Rs. 227 crores with a margin of 29.3% and 22% YoY growth
- PAT of Rs. 133 crores with a net profit margin of 17.2% and 24% YoY growth
- With five new BEV program wins, the net order book* has increased to the highest-ever Rs. 24,000 crores

Key Financial Highlights – 9M FY24

- Revenue of Rs. 2,300 crores with 19% YoY growth
- Revenue share from Battery Electric Vehicles (BEV) at 28%, BEV revenue growth of 31% YoY
- EBITDA of Rs. 654 crores with an EBITDA margin of 28.4% and 32% YoY growth
- PAT of Rs. 369 crores with a net profit margin of 16.1% and 34% YoY growth
- The net order book* increased to Rs. 24,000 crores from Rs. 21,500 crores as of March 31st, 2023

Management Comment

Mr Vivek Vikram Singh, MD & Group CEO, commented: "We delivered our highest quarterly EBITDA, net profit, BEV revenue, BEV revenue share and order book in Q3 FY24. Our BEV revenue was higher by 28% y-o-y, representing 30% of overall revenues. EBITDA margin improved by 200 bps y-o-y to 29.2%, driving EBITDA growth of 22% and PAT growth of 24%. We have introduced a new product, an integrated motor controller, that should improve the electric powertrains for E2-wheelers. As per Ricardo estimates, our global market share increased in differential gears and starter motors in 2023. On the ESG front, I am happy to report that we reduced the intensity of emissions from our operations by over 10% last year. The last quarter was one of our best quarters for business development. With five new BEV program wins, we closed last quarter with an all-time high net order book. Three of the new BEV programs won are for three innovative and unique powertrain solutions, reaffirming our position as the technology leader in our products. From where we stand today and what we see, based on customer schedules and our strong order book, we are certain that electrification will continue to drive strong growth for us in the immediate, medium, and long term."



Operational Highlights – Q3 FY24 and 9M FY24

Key Developments:

- Sona Comstar developed a new product, **Integrated Motor Controller**, for electric two-wheelers. This new product differs from a separate motor and controller setup due to several aspects and offers our customers matchless advantages. Some advantages include i) compact design, ii) improved efficiency and performance, iii) cost-effectiveness, iv) reduced wiring and connectivity issues, etc.
- The company has received an order from a new customer, an **Indian OEM of ICE and electric two-wheelers**, to supply **integrated motor controllers** for their upcoming high-performance **electric bikes**. This drivetrain is compact because the controller is integrated with the motor in a single unit. This program has added **Rs 345 crores** to our order book. Production is likely to commence in **Q1 FY26**.
- **Global OEM of electric cars** has awarded the company a new program to supply **Spool Gears** for the **three-motor** architecture of their most advanced and **highest-torque SUV BEV** model. This program has added **Rs 570 crores** to our order book. The program's start of production is in **Q4 FY24**.
- A **North American New Age OEM of electric cars** has awarded the company a program to supply **Epicyclic Geartrain and Rotor shafts** for their high-performance electric car. This program has added **Rs 99 crores** to our order book, and production will likely commence in **H1 FY27**.

Electrification:

- **BEV Revenue Share:** Revenue from Battery EV grew 28% YoY Rs. 222 crores in Q3 FY24 and contributed 30% of total revenue.
- **EV programs:** we added five new programs and two new customers in Q3 FY24. The number of awarded programs increased to 53 across 30 different customers.

**refer to Investor Presentation*

- ENDS -

About Sona BLW Precision Forgings Limited

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's leading automotive technology companies**. Sona Comstar was founded in 1995 and is headquartered in Gurugram, India. It is a global supplier with manufacturing and assembly facilities, R&D centres and engineering capability centres across India, USA, Serbia, Mexico, and China.

Sona Comstar primarily designs, manufactures, and supplies highly engineered, mission-critical automotive systems and components to automotive OEMs. Sona Comstar is a leading supplier to the fast-growing **global Electric Vehicle (EV)** market. The company has strong R&D, engineering and technological capabilities in precision forging, mechanical and electrical systems, mmWave radar sensors, and base and application software development. It is diversified across geographies, products, vehicle segments and customers.

Sona Comstar is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS). To learn more about Sona Comstar, please visit www.sonacomstar.com.

For more information about us, please visit www.sonacomstar.com or contact:

Sona BLW Precision Forgings Ltd.

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