



SONA COMSTAR

Date: - 5th May, 2022

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

SUBJECT: Outcome of Board Meeting

Dear Sir / Madam,

We wish to inform that the Board of Directors considered the following matters **in the Board meeting of the Company held on today i.e. 5th May, 2022:**

1) Approval of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2022

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents, duly signed: -

- a) Audited Standalone Financial Results for the quarter and year ended on 31st March, 2022 along with Auditor Report.
- b) Audited Consolidated Financial Results for the quarter and year ended on 31st March, 2022 along with Limited Review Report of the Statutory Auditors' thereon.

2) Recommendation of Final Dividend and fixation of Record Date

The Board of Directors has recommended the **Final Dividend of Rs. 0.77 (Rupees seventy-seven paise)** per equity share of the Company having face value of Rs. 10 each for the financial year 2021-22 to the shareholders of the Company.

In terms of **Regulation 42** of the SEBI (LODR), Regulations, 2015, the Board has fixed **Thursday, 30th June, 2022**, as the "**Record Date**" for the purpose of ascertaining the eligibility of shareholders for the payment of final dividend, if approved by the shareholders in the ensuing Annual General Meeting (**AGM**) of the Company.

The payment of final dividend/dispatch of demand draft will be completed on or before 30 days from the date of declaration of final dividend by the shareholders of the Company in the ensuing AGM of the Company.



SONA BLW Precision Forgings Ltd.
Regd Office & GGN Works
Sona Enclave, Village Begumpur Khatola
Sector 35, Gurugram 122004
Haryana India
T +91 124 476 8200

Manesar Works
Plot No. 13, Sector-2
IMT Manesar, Gurugram
Haryana 122050 India
T +91 124 476 8200

enquiry@sonacomstar.com
www.sonacomstar.com

CIN L27300HR1995PLCO83037
////////////////////////////////////



SONA COMSTAR

- 3) Pursuant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors also noted that as per the audited financials of the Company for the financial year ended on 31st March, 2022, Comstar Automotive USA LLC (one of the wholly owned subsidiary of the Company) has ceased as the Material Subsidiary of the Company. Consequently, the Company doesn't have any Material Subsidiary as on the date.

The meeting of Board of Directors of the Company commenced at 1:45 p.m. (IST) and concluded at 3:35 p.m. (IST).

This is for your information and records.

Thanking you,

For **SONA BLW PRECISION FORGINGS LIMITED**



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

Enclosed: As above

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sona BLW Precision Forgings Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Sona BLW Precision Forgings Limited ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Emphasis of Matter – Merger

4. We draw attention to Note 4 to the accompanying standalone financial results in respect of Scheme of Amalgamation (the 'Scheme') of the Company and its wholly owned subsidiary, namely, Comstar Automotive Technologies Private Limited (referred to as 'transferor company') as further detailed in the said note. Pursuant to the Scheme being approved by the Hon'ble National Company Law Tribunal vide its order dated 07 January 2022, the comparative financial information for the quarter and year ended 31 March 2021 have been restated in the accompanying results as if the common control business combination had occurred from the date the transferor company and the Company came under common control, in accordance with Appendix C to Ind AS 103, Business Combinations, as stipulated by the Scheme.

Our opinion is not modified in respect of the above matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is 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.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

- 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 on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's 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 Company's ability to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Statement.
10. 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.
11. 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 Matters

12. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures 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.
13. The Statement includes figures for the corresponding quarter ended 31 March 2021 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors, but have not been subjected to audit or review.

For Walker Chandniok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Arun Tandon
Digitally signed
by Arun Tandon
Date: 2022.05.05
14:14:33 +05'30'



Arun Tandon
Partner
Membership No. 517273
UDIN: 22517273AIKVGJ2516

Place: New Delhi
Date: 5 May 2022

SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India

Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Standalone Statement of Profit & Loss for the quarter and year ended 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Year ended	
	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	(Audited) (Refer Note No 2)	(Unaudited)	(Unaudited) (Refer Note No 1, 2 and 4)	(Audited)	(Audited) (Refer Note No 4)
Income					
Revenue from operations	4,960.53	4,391.38	4,973.62	19,390.49	14,000.44
Other income	455.81	49.74	223.15	509.98	368.75
Total income	5,416.34	4,441.12	5,196.77	19,900.46	14,369.19
Expenses					
Cost of materials consumed	2,187.46	1,903.72	2,188.45	8,648.18	6,161.46
Changes in inventories of finished goods and work-in-progress	(33.29)	(149.94)	(68.04)	(294.57)	(636.51)
Employee benefits expense	376.59	396.83	438.71	1,600.93	1,399.32
Finance costs	31.87	30.53	96.89	172.37	318.01
Depreciation and amortisation expense	346.06	328.63	253.95	1,295.35	860.68
Other expenses	1,245.08	1,084.68	1,184.57	4,443.19	3,213.74
Total expenses	4,153.77	3,594.45	4,094.53	15,865.46	11,316.70
Profit before exceptional items and tax	1,262.57	846.67	1,102.24	4,035.01	3,052.49
Exceptional item (Refer Note No. 5)	-	-	139.06	(132.70)	139.06
Profit before tax	1,262.57	846.67	963.18	4,167.71	2,913.43
Tax expense					
- Current tax	200.93	92.10	161.17	796.17	390.04
- Tax related to previous years	(134.62)	-	-	(134.62)	-
- Deferred tax (credit)/ charge	(47.92)	(6.50)	103.16	(29.23)	363.00
Total tax expense	18.39	85.60	264.33	632.32	753.04
Profit for the period/year	1,244.18	761.07	698.85	3,535.38	2,160.39
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Remeasurements of defined benefit obligations	(18.82)	0.83	13.47	(15.40)	4.70
Income tax relating to above mentioned item	4.73	(0.21)	(3.63)	3.87	(1.19)
Changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	-	-	(19.00)
Other comprehensive (loss)/ income for the period/year	(14.08)	0.62	9.84	(11.52)	(15.49)
Total comprehensive income for the period/ year	1,230.09	761.69	708.69	3,523.86	2,144.90
Earnings per equity share of face value of ₹ 10 each (not annualised)					
Earnings per share (Basic) (in ₹)	2.13	1.30	1.22	6.08	3.77
Earnings per share (Diluted) (in ₹)	2.13	1.30	1.22	6.08	3.77

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India
Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Standalone Balance Sheet as on 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	
	31st March 2022	31st March 2021
	(Audited)	(Audited) (Refer Note No 4)
ASSETS		
Non-current assets		
Property, plant and equipment	5,542.55	3,310.31
Capital work-in-progress	1,403.56	821.36
Right-of-use assets	1,480.69	1,553.42
Goodwill on Merger	1,582.24	1,582.24
Other Intangible assets	4,005.65	4,406.68
Intangible assets under development	65.20	10.76
Financial assets		
(i) Investments	1,567.15	1,552.25
(ii) Other financial assets	63.56	56.54
Income tax assets (net)	254.50	406.95
Other non-current assets	549.82	296.24
Total non-current assets	16,514.92	13,996.75
Current assets		
Inventories	3,006.75	2,565.03
Financial assets		
(i) Investments	58.32	-
(ii) Trade Receivable	4,374.88	3,986.43
(iii) Cash and cash equivalents	202.14	49.15
(iv) Bank balances other than (iii) above	192.43	1.21
(v) Other financial assets	64.60	151.83
Other current assets	642.79	468.70
Total current assets	8,541.91	7,222.35
Total assets	25,056.83	21,219.10
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,843.53	5,729.80
Other equity	13,888.02	7,879.73
Total equity	19,731.55	13,609.53
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	437.50	1,907.01
(ii) Lease liabilities	665.91	688.18
(iii) Other financial liabilities	1.74	1.24
Provisions	92.74	83.60
Deferred tax liabilities (net)	660.63	693.73
Total non-current liabilities	1,858.52	3,373.77
Current liabilities		
Financial liabilities		
(i) Borrowings	265.76	1,739.51
(ii) Lease liabilities	98.04	93.85
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	386.98	495.55
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,472.80	1,448.31
(iv) Other financial liabilities	873.11	230.25
Other current liabilities	217.74	165.64
Provisions	92.12	62.70
Current tax liabilities (net)	60.21	-
Total current liabilities	3,466.76	4,235.80
Total liabilities	5,325.28	7,609.57
Total equity and liabilities	25,056.83	21,219.10

(See accompanying notes to the financial results)



(Handwritten signature and initials)

SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India
 Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037
Standalone Statement of Cash flow for the year ended 31st March 2022
 (Figures in Million ₹, unless stated otherwise)

Particulars	For Year ended	
	31st March 2022	31st March 2021
	(Audited)	(Audited) (Refer Note No. 4)
A. Cash flows from operating activities		
Profit before income tax	4,167.71	2,913.29
<i>Adjustments for:</i>		
Depreciation and amortisation expense	1,295.35	860.68
Loss on sale of property plant and equipment (net)	8.75	2.35
(Recovery)/allowance for advances	-	(2.66)
(Recovery)/allowance for doubtful receivables	4.45	(0.97)
Share based payments	66.60	45.38
Unwinding of discount on fair valuation of security deposits	(1.34)	(0.70)
Amortisation of transaction cost based on effective interest rate	10.12	(2.32)
Unwinding of discount on deferred payment liabilities	0.91	1.07
Provision for slow moving inventory	10.61	31.86
Fair value loss/(gain) on derivatives	117.33	(374.23)
Finance costs	168.17	311.70
Dividend income	(312.73)	(346.39)
Interest income	(167.99)	(20.98)
Exceptional Items	-	139.06
Unrealised foreign exchange (gain)/ loss	(73.82)	66.79
Operating profit before working capital changes	5,294.12	3,623.91
<i>Changes in working capital</i>		
Movement in inventories	(494.06)	(997.69)
Movement in trade receivables	(337.97)	(1,781.37)
Movement in financial asset	62.84	3.34
Movement in other asset	(151.31)	(61.16)
Movement in trade payable	(26.74)	(175.35)
Movement in financial liabilities	(1.20)	922.32
Movement in provision	13.47	46.47
Movement in other liabilities	43.30	58.77
Cash generated from operations	4,402.45	1,639.25
Direct taxes paid	(448.60)	(427.20)
Net cash flow generated from operating activities - Total (A)	3,953.850	1,212.05
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(3,427.55)	(2,173.52)
Proceeds from sale of property, plant and equipment	33.93	9.08
Movement in bank balances other than cash and cash equivalents	(191.22)	622.85
Sale of current investment	(58.32)	-
Investment in Subsidiary	(14.89)	(0.10)
Dividend received	312.73	346.39
Interest received	167.99	20.98
Net cash used in from investment activities - Total (B)	(3,177.34)	(1,174.32)
C. Cash flows from financing activities		
(Repayment) / Proceeds from short term borrowings, net	(891.73)	298.52
Repayment of long term borrowings	(2,505.67)	(407.96)
Proceeds from long term borrowings	450.00	717.57
Repayment of deferred payment liabilities	(21.04)	(12.47)
Repayment of lease liabilities	(94.65)	(83.86)
Dividend paid	(449.95)	(904.02)
Net proceeds from issue of equity shares	3,040.75	-
Expense related to capital raising	(59.26)	(139.06)
Fees paid for increase in authorised share capital	-	(20.97)
Interest paid	(91.98)	(233.91)
Net cash used in financing activities - Total (C)	(623.52)	(786.16)



(Handwritten signature and blue ink scribble)

D. Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	152.99	(748.43)
E. Cash and cash equivalents at the beginning of the year	49.15	797.58
F. Cash and cash equivalents at the end of the year (D)+(E)	202.14	49.15
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Balances in current accounts	146.69	47.65
Cash on hand	0.14	0.10
Cheque on hand	53.17	-
Bank deposits with original maturity of less than three months	2.15	1.39
Balances per statement of cash flows	202.14	49.15

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India
Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Notes to financial results for the quarter and year ended 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Audited Financial Results of the Company for the year ended March 31, 2022 ("AFR") have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended and read with relevant rules thereunder. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of AFR of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 05, 2022. The AFR of the Company has undergone audit by our Statutory Auditors. The financial results for the corresponding quarter ended March 31, 2021 have not been reviewed or audited by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review
- The Company completed its maiden Initial Public Offer of 190,721,649 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 291/- per Equity Share, comprising offer for sale of 180,412,371 shares by selling shareholders and fresh issue of 10,309,278 shares. The Equity Shares of the Company were listed on 24 June 2021 on Bombay Stock Exchange and National Stock Exchange of India Limited.
- The Hon'ble National Company Law Tribunal, Chandigarh Bench, vide order dated 7th January, 2022 ("Order"), has approved the Scheme of Amalgamation of Comstar Automotive Technologies Private Limited ("Wholly Owned Subsidiary") with Sona BLW Precision Forgings Limited ("Company") with effect from 5th July, 2019 ("Appointed Date") and the Order was filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana on 28th January, 2022. Accordingly, the Company has accounted for the merger as mentioned in the Scheme retrospectively and restated numbers for quarter and year ended 31st March 2021 as prescribed in Appendix C of IND AS 103 - Business Combinations. The impact of the merger on the Standalone results is as under:

Particulars	Quarter Ended		Year Ended	
	31st March 2021		31st March 2021	
	Reported	Restated	Reported	Restated
Revenue from Operations	2,673.08	4,973.62	7,671.73	14,000.44
Profit Before Tax	770.35	963.18	2,269.20	2,913.43
Profit After Tax	644.93	698.85	1,880.42	2,160.39

Particulars	As at	
	31st March 2021	
	Reported	Restated
Other Equity	6,566.16	7,879.73

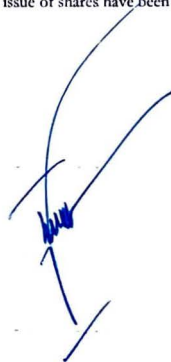
5 Exceptional Items

Particulars	Quarter ended			Year ended	
	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	(Audited) (Refer Note No 2)	(Unaudited)	(Unaudited) (Refer Note No 1, 2 and 4)	(Audited)	(Audited) (Refer Note No 4)
Initial Public Offer related (income)/expenses	-	-	139.06	(132.70)	139.06

As per the terms of contract with the Selling shareholders, all Initial Public Offering ('IPO') related expenses were to be borne by the Company and the Selling shareholders in proportion to the number of Equity Shares issued and/or transferred by each one of them in the IPO respectively. However, in the event that the Issue was withdrawn by the Company or not completed for any reason whatsoever, all the Issue related expenses would have to be solely borne by the Company.

During the year ended 31st March 2021, the Company had incurred expenses amounting to ₹ 143.23 million related to the proposed IPO of the company. Considering the fact that the recovery of expenses incurred was not virtually certain as on 31st March 2021, the management decided to charged off ₹ 139.06 million to the Statement of Profit and Loss as an Exceptional Expense and the remaining amount of ₹ 4.17 million was recorded under the head 'Other Current Assets'.

In year ended 31st March 2022, since the IPO has now been completed, the pro-rata IPO expenses recovered from the selling shareholder have been recorded as an exceptional income in the Statement of Profit and Loss. For the selling shareholder's share of IPO expenses incurred in the current year, there is no impact on the Statement of Profit and Loss. Pro-rata IPO expenses related to fresh issue of shares have been charged off to the equity in compliance with the applicable accounting standards.




6 The utilisation of the net Initial Public Offering proceeds is summarised below:

Particulars	Objects of the issue as per prospectus	Utilisation upto 31 March 2022	Unutilised amount as on 31 March 2022
Repayment and Prepayment of identified borrowings	2,411.17	2,411.17	-
General Corporate Purposes	523.13	523.13	-

Of the unutilised net Fresh IPO Proceeds, there is no balance lying in Monitoring Agency Account and Public Offer Account.

- 7 The Board of Directors of the Company in its meeting held on May 05, 2022 has approved and declared a final dividend of Rs. 0.77/- i.e (7.7%) per equity share of the Company having face value of Rs. 10/- each for the financial year 2021-22.
- 8 The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The Company will continue to closely monitor any material changes to future economic conditions.
- 9 The Company operates in a single reportable business segment, "Automotive Components".
- 10 The previous period numbers have been regrouped/rearranged wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors of
SONA BLW PRECISION FORGINGS LIMITED



Vivek Vikram Singh
Managing Director and Group Chief Executive Officer
DIN: 07698495

Place: Gurgaon
Date: 05th May, 2022

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

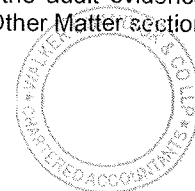
To the Board of Directors of Sona BLW Precision Forgings Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Sona BLW Precision Forgings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 on whether the Holding Company has adequate internal financial controls system 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 made by the management.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

- Conclude on the appropriateness of management's 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 ability of the Group, to continue as a going concern. 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 Statement 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 Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
10. 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of seven subsidiaries included in the Statement, included in the audited separate annual financial statements of the entities included in the Group, whose financial information reflects total assets of ₹ 2,986.45 million as at 31 March 2022, total revenues of ₹ 3,496.86 million, total net profit after tax of ₹ 453.55 million total comprehensive income of ₹ 514.51 million, and cash flows (net) of ₹ 116.03 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries, six subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted accounting principles applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the balances and affairs of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



Walker Chandniok & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.
14. The Statement includes consolidated figures for the corresponding quarter ended 31 March 2021 which are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the published unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.

For Walker Chandniok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Arun
Digitally signed
by Arun Tandon
Date:
Tandon 2022.05.05
14:15:13 +05'30'



Arun Tandon
Partner
Membership No. 517273
UDIN: 22517273AIKVAL2505

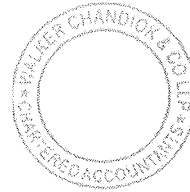
Place: New Delhi
Date: 5 May 2022

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Annexure 1

List of entities included in the Statement

Sno.	Name of the holding Company
1	Sona BLW Precisions Forgings Limited
	Name of subsidiaries
1	Comstar Automotive Technologies Services Private Limited
2	Comstar Automotive USA LLC
3	Comstar Automotive Hongkong Limited
4	Comestel Automotive Technologies Mexicana Ltd
5	Comstar Automotive (Hangzhou) Co., Ltd
6	Comenergia Automotive Technologies Mexicana, S. DE R.L. DE C.V
7	Comestel Automotive Technologies Mexicana, S. DE R.L. DE C.V
8	Comstar Hong Kong Mexico No. 1, LLC
9	Sona Comstar eDrive Private Limited



SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India
Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Consolidated Statement of Profit & Loss for the quarter and year ended 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Year ended	
	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	(Audited) (Refer Note No 2)	(Unaudited)	(Unaudited) (Refer Note No 1, 2 and 4)	(Audited)	(Audited) (Refer Note No 4)
Income					
Revenue from operations	5,500.10	4,941.48	5,393.45	21,306.40	15,663.00
Other income	143.12	50.36	2.21	200.26	23.41
Total income	5,643.22	4,991.84	5,395.66	21,506.66	15,686.41
Expenses					
Cost of materials consumed	2,533.38	2,272.88	2,387.39	9,892.03	7,094.78
Changes in inventories of finished goods and work-in-progress	(63.02)	(170.62)	(74.99)	(436.45)	(641.68)
Employee benefits expense	399.05	421.49	458.96	1,688.77	1,474.49
Finance costs	34.71	33.16	93.80	182.57	325.15
Depreciation and amortisation expense	373.52	356.83	280.77	1,419.65	969.40
Other expenses	1,276.95	1,112.33	1,221.21	4,571.04	3,325.25
Total expenses	4,554.59	4,026.07	4,367.14	17,317.60	12,547.38
Profit before exceptional items and tax	1,088.63	965.77	1,028.52	4,189.05	3,139.02
Exceptional item (Refer Note No. 5)	-	-	139.06	(132.70)	139.06
Profit before tax	1,088.63	965.77	889.46	4,321.75	2,999.96
Tax expense					
- Current tax	220.31	113.60	190.12	893.93	497.38
- Tax related to previous years	(134.62)	-	-	(134.62)	-
- Deferred tax (credit)/ charge	(43.64)	(12.22)	103.04	(52.98)	350.93
Total tax expense	42.04	101.38	293.16	706.325	848.31
Profit for the period/year	1,046.59	864.38	596.30	3,615.43	2,151.65
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Remeasurements of defined benefit obligations	(18.98)	0.83	13.47	(15.57)	4.86
Income tax relating to above mentioned item	4.78	(0.21)	(3.63)	3.92	(1.22)
Changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	-	-	(19.00)
<i>Items that will be reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations	20.54	2.74	(10.88)	40.35	2.92
Other comprehensive income / (loss) for the period/ year	6.34	3.35	(1.04)	28.70	(12.44)
Total comprehensive income for the period/ year	1,052.93	867.74	595.26	3,644.13	2,139.21
Earnings per equity share of face value of ₹ 10 each (not annualised)					
Earnings per share (Basic) (in ₹)	1.79	1.48	1.04	6.22	3.76
Earnings per share (Diluted) (in ₹)	1.79	1.48	1.04	6.21	3.75

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India

Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L273001IR1995PLC083037

Consolidated Balance Sheet as on 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	As at
	31st March 2022	31st March 2021
	(Audited)	(Audited) (Refer Note No 4)
ASSETS		
Non-current assets		
Property, plant and equipment	5,679.17	3,449.02
Capital work-in-progress	1,408.63	821.36
Right-of-use assets	1,514.09	1,592.65
Goodwill on consolidation	1,758.09	1,758.09
Other Intangible assets	4,889.91	5,366.21
Intangible assets under development	65.20	10.76
Financial assets		
(i) Other financial assets	64.74	57.77
Income tax assets (net)	270.23	417.33
Other non-current assets	555.32	296.23
Total non-current assets	16,205.39	13,769.42
Current assets		
Inventories	3,633.75	3,055.57
Financial assets		
(i) Investments	65.30	-
(ii) Trade receivables	4,451.89	4,169.87
(iii) Cash and cash equivalents	536.06	249.48
(iv) Bank balances other than (iii) above	236.46	26.27
(v) Other financial assets	64.59	166.72
Other current assets	764.16	541.56
Total current assets	9,752.21	8,209.48
Total assets	25,957.60	21,978.89
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,843.53	5,729.81
Other equity	14,159.44	8,029.53
Total equity	20,002.96	13,759.34
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	437.50	1,907.01
(ii) Lease liabilities	696.02	720.15
(iii) Other financial liabilities	1.74	1.24
Provisions	100.44	86.78
Deferred tax liabilities (net)	883.86	940.76
Total non-current liabilities	2,119.56	3,655.95
Current liabilities		
Financial liabilities		
(i) Borrowings	266.20	1,739.52
(ii) Lease liabilities	111.76	105.27
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	387.18	495.83
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,802.56	1,745.26
(iv) Other financial liabilities	877.98	234.26
Other current liabilities	222.17	170.77
Provisions	105.61	72.69
Current tax liabilities (net)	61.60	-
Total current liabilities	3,835.07	4,563.60
Total liabilities	5,954.63	8,219.55
Total equity and liabilities	25,957.60	21,978.89

(See accompanying notes to the financial results)



(Handwritten signature and scribbles)

SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India

Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Consolidated Statement of Cash flow for the year ended 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	For Year ended on	
	31st March 2022	31st March 2021
	(Audited)	(Audited) (Refer Note No. 4)
A. Cash flows from operating activities		
Profit before income tax	4,321.76	2,999.96
<i>Adjustments for:</i>		
Depreciation and amortisation expense	1,419.65	969.40
Loss on sale of property plant and equipment (net)	8.75	2.92
Loss/(gain) on allowance for doubtful receivables and advances	-	(3.63)
Share based payments	66.60	45.37
(Recovery)/allowance for doubtful receivables	4.45	-
Unwinding of discount on fair valuation of security deposits	(1.34)	(0.70)
Amortisation of transaction cost based on effective interest rate	10.12	(2.32)
Unwinding of discount on deferred payment liabilities	0.91	1.07
Provision for slow moving inventory	10.61	31.86
Fair value loss/(gain) on derivatives	117.33	(374.24)
Profit on sale of investments	-	0.15
Finance costs	172.32	325.15
Interest income	(179.21)	(28.80)
Unrealised foreign exchange (gain)/ loss	(72.05)	59.72
Operating profit before working capital changes	5,879.92	4,025.91
<i>Changes in working capital</i>		
Movement in inventories	(598.38)	(1,129.20)
Movement in trade receivables	(213.28)	(1,922.55)
Movement in other financial asset	82.25	15.67
Movement in other asset	(194.57)	(181.38)
Movement in trade payable	(21.35)	1,084.84
Movement in other financial liabilities	(1.20)	(58.13)
Movement in provision	12.55	60.29
Movement in other liabilities	43.53	59.88
Cash generated from operations	4,989.49	1,955.33
Direct taxes paid	(543.67)	(528.17)
Net cash flow generated from operating activities - Total (A)	4,445.82	1,427.16
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(3,472.13)	(2,189.37)
Proceeds from sale of property, plant and equipment	33.93	9.07
Movement in bank balances other than cash and cash equivalents	(210.19)	597.79
(Purchase) of investments	(65.27)	-
Interest received	179.21	21.97
Net cash used in from investment activities - Total (B)	(3,534.45)	(1,560.54)
C. Cash flows from financing activities		
(Repayment) / Proceeds from short term borrowings, net	(898.02)	298.52
Proceeds from long term borrowings	450.00	717.57
Repayment of long term borrowings	(2,505.67)	(407.97)
Repayment of deferred payment liabilities	(21.04)	(12.47)
Repayment of lease liabilities	(101.37)	(91.34)
Dividend paid	(449.95)	(904.02)
Proceeds from issue of equity shares	3,040.75	-
Expense related to capital raising	(59.26)	-
Fees paid for increase in authorised share capital	-	(20.97)
Interest paid	(92.03)	(246.31)
Net cash used in financing activities - Total (C)	(636.60)	(666.99)
D. Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	274.77	(800.37)
E. Cash and cash equivalents at the beginning of the year	249.48	1,049.85
F. Effect of exchange differences on cash and cash equivalents	11.81	-
G. Cash and cash equivalents at the end of the year (D)+(E)	536.06	249.48



(Signature)

Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Balances in current accounts	480.60	247.98
Cash on hand	0.14	0.10
Cheque on hand	53.17	-
Bank deposits with original maturity of less than three months	2.15	1.40
Balances per statement of cash flows	536.06	249.48

(See accompanying notes to the financial results)



A handwritten signature in blue ink, appearing to be "J. K. Singh", written over a faint grid background.

SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India

Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Notes to financial results for the quarter and year ended 31st March 2022

(Figures in Million ₹, unless stated otherwise)

Notes:

- 1 The Audited Financial Results of the Group for the year ended March 31, 2022 ("AFR") have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended and read with relevant rules thereunder. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of AFR of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 05, 2022. The AFR of the Group has undergone audit by our Statutory Auditors. The financial results for the corresponding quarter ended March 31, 2021 have not been reviewed or audited by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Group's affairs.
- 2 The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review
- 3 The Company completed its maiden Initial Public Offer of 190,721,649 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 291/- per Equity Share, comprising offer for sale of 180,412,371 shares by selling shareholders and fresh issue of 10,309,278 shares. The Equity Shares of the Company were listed on 24 June 2021 on Bombay Stock Exchange and National Stock Exchange of India Limited.
- 4 The Hon'ble National Company Law Tribunal, Chandigarh Bench, vide order dated 7th January, 2022 ("Order"), has approved the Scheme of Amalgamation of Comstar Automotive Technologies Private Limited ("Wholly Owned Subsidiary") with Sona BLW Precision Forgings Limited ("Company") with effect from 5th July, 2019 ("Appointed Date") and the Order was filed by the Company with the Registrar of Companies, NCT of Delhi and Haryana on 28th January, 2022. Accordingly, the Company has accounted for the merger as mentioned in the Scheme retrospectively and restated numbers for year ended 31 March 2021 as prescribed in Appendix C of IND AS 103 - Business Combinations. Net effect of such restatement is reflected under "Other equity" from INR 7,309.21 million to INR 8,029.53 million. There is no impact of merger on statement of profit & loss.

5 Exceptional Items

Particulars	Quarter ended			Year ended	
	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
	(Audited) (Refer Note No 2)	(Unaudited)	(Unaudited) (Refer Note No 1, 2 and 4)	(Audited)	(Audited) (Refer Note No 4)
Initial Public Offer related (income)/expenses	-	-	139.06	(132.70)	139.06

As per the terms of contract with the Selling shareholders, all Initial Public Offering ('IPO') related expenses were to be borne by the Company and the Selling shareholders in proportion to the number of Equity Shares issued and/or transferred by each one of them in the IPO respectively. However, in the event that the Issue was withdrawn by the Company or not completed for any reason whatsoever, all the Issue related expenses would have to be solely borne by the Company.

During the year ended 31st March 2021, the Company had incurred expenses amounting to ₹ 143.23 million related to the proposed IPO of the company. Considering the fact that the recovery of expenses incurred was not virtually certain as on 31st March 2021, the management decided to charged off ₹ 139.06 million to the Statement of Profit and Loss as an Exceptional Expense and the remaining amount of ₹ 4.17 million was recorded under the head 'Other Current Assets'.

In year ended 31st March 2022, since the IPO has now been completed, the pro-rata IPO expenses recovered from the selling shareholder have been recorded as an exceptional income in the Statement of Profit and Loss. For the selling shareholder's share of IPO expenses incurred in the current year, there is no impact on the Statement of Profit and Loss. Pro-rata IPO expenses related to fresh issue of shares have been charged off to the equity in compliance with the applicable accounting standards.

6 The utilisation of the net Initial Public Offering proceeds is summarised below:

Particulars	Objects of the issue as per prospectus	Utilisation upto 31 March 2022	Unutilised amount as on 31 March 2022
Repayment and Prepayment of identified borrowings	2,411.17	2,411.17	-
General Corporate Purposes	523.13	523.13	-

Of the unutilised net Fresh IPO Proceeds, there is no balance lying in Monitoring Agency Account and Public Offer Account.

- 7 The Board of Directors of the Company in its meeting held on May 05, 2022 has approved and declared a final dividend of Rs. 0.77/- i.e (7.7%) per equity share of the Company having face value of Rs. 10/- each for the financial year 2021-22.
- 8 The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Group has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results. Based on the current estimates, the Group does not expect any significant impact on such carrying values. The Group will continue to closely monitor any material changes to future economic conditions.



- 9 The Group operates in a single reportable business segment, "Automotive Components".
10 The previous period numbers have been regrouped/rearranged wherever necessary to conform to the current period presentation.



Place: Gurgaon
Date: 05th May, 2022

For and on behalf of the Board of Directors of
SONA BLW PRECISION FORGINGS LIMITED


Vivek Vikram Singh
Managing Director and Group Chief Executive Officer
DIN: 07698495



SONA COMSTAR

Date: - 5th May, 2022

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

SUBJECT: - Declaration for Audit Report(s) with unmodified opinion

Dear Sir / Madam,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Standalone Audited Financial Results and Annual Consolidated Audited Financial Results for the Financial Year ended 31 March 2022, do not contain any qualifications, reservations or adverse remarks. Audit Report for the said period carry with unmodified opinion.

Thanking you,

For SONA BLW PRECISION FORGINGS LIMITED

Vivek Vikram Singh
Managing Director and Group CEO



SONA BLW Precision Forgings Ltd.
Regd Office & GGN Works
Sona Enclave, Village Begumpur Khatola
Sector 35, Gurugram 122004
Haryana India
T +91 124 476 8200

Manesar Works
Plot No. 13, Sector-2
IMT Manesar, Gurugram
Haryana 122050 India
T +91 124 476 8200

enquiry@sonacomstar.com
www.sonacomstar.com

CIN L27300HR1995PLC083037
////////////////////////////////////