



**SONA COMSTAR**

**Date:** - 25<sup>th</sup> October, 2023

<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip Code: 543300	<b>National Stock Exchange of India Ltd.</b> 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 of the Company considered and approved the following matters **in the Board meeting of the Company held on today i.e. 25<sup>th</sup> October, 2023:**

**1) Approval of Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended on 30<sup>th</sup> September, 2023**

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

- Unaudited Standalone Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2023 along with Limited Review Report.
- Unaudited Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2023 along with Limited Review Report.

**2) Appointment of Ms. Manisha Girotra (DIN: - 00774574), as Additional and Independent Director of the Company.**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mrs. Manisha Girotra (DIN: - 00774574), as an Additional and Independent Director of the Company w.e.f. 1<sup>st</sup> January, 2024 for a period of five year i.e. upto 31<sup>st</sup> December, 2028, subject to approval of the shareholders of the Company.

In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm that Ms. Manisha Girotra (DIN: 00774574) has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.

**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 L27500HR1995PLC083037  
////////////////////////////////////





**SONA COMSTAR**

The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 are given under **Annexure- A** to this letter.

### 3) Investments in captive solar power plant under Open Access Mechanism

In terms of the Electricity (Promoting Renewable Energy Through Green Energy Open Access) Rules, 2022 ("GOA Rules"), the Board of Directors of the Company in their meeting held on 25<sup>th</sup> October, 2023 has approved the incorporation of one or more special purpose vehicle (SPV), as may be deemed appropriately, to be incorporated for this purpose. The SPV will be funded partly by equity and partly by debt capital. The Company will Invest INR 75 million approx. for acquiring 26% in the form of the equity share capital of the SPV and remaining 74% of the equity share capital will be acquired by the Clean Max Enviro Energy Solutions Pvt. Ltd (developer).

The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 are given under **Annexure- B** to this letter.

The meeting of Board of Directors of the Company commenced at 2:00 p.m. (IST) and concluded at 4:00 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

**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  
////////////////////////////////////



SONA COMSTAR

**Annexure-A**

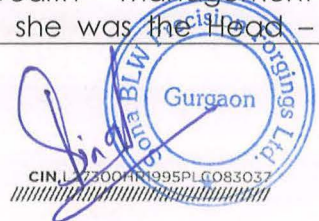
The details as required under Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 are as under: -

S. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment resignation, removal, death or otherwise;	<p>The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Manisha Girotra (DIN: 00774574) as an Additional and Independent Director of the Company w.e.f. 1<sup>st</sup> January, 2024 for a period of five year i.e. 31<sup>st</sup> December, 2028, subject to approval of shareholders of the Company.</p> <p>The Board has received her consent and declarations regarding her independence as per the requirement of the Companies Act, 2013 and SEBI (Listing Obligations- and Disclosure Requirements) Regulations, 2015.</p>
2.	Date of appointment/cessation (as applicable) and term of appointment	She will be appointed w.e.f. 1 <sup>st</sup> January, 2024 for 5 years.
3.	Brief Profile (in case of appointment)	<p>Ms. Manisha Girotra has more than 30 years of investment banking experience, with extensive cross-border M&amp;A expertise across a broad range of industries.</p> <p>She is the Managing Director and Chief Executive Officer of Moelis &amp; Company in India. Prior to joining Moelis, she was the Chairperson and Country Head of UBS in India with a career spanning of 32 years with UBS in London, Hong Kong, Mumbai, Delhi and with Moelis in India, where she was managing its investment bank, commercial bank, markets, equity research and wealth management divisions. Previously, she was the Head -</p>

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







**SONA COMSTAR**

		<p>North India of Barclays Bank. She began her investment banking career at ANZ Grindlays in London. She has also advised over US\$ 500 Bn of mergers and acquisitions and equity and debt fundraisings through her career.</p> <p>She is on the Global Board of Naspers and Prosus, a US\$ 200 Bn market cap technology investor. She is also serving as the Independent Director on the Boards of Ashok Leyland, Mindspace Business Parks REIT and is a Trustee of the Neurology Foundation &amp; Trust. She represents the banking industry view-point on several panels of SEBI, CII, FICCI and other industry associations.</p> <p>Ms. Girotra holds a bachelor's degree in economics from St. Stephen's College and received a gold medal for her master's degree from the Delhi School of Economics. She is passionate about encouraging the younger generation of women to move forward in the corporate world. She was nominated in the 'Top 50 Women in Business' by Forbes &amp; Business Today and was named one of the 'Top 50 Women to Watch' by The Wall Street Journal.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	She is not related with any Director or KMPs 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](http://www.sonacomstar.com)

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



SONA COMSTAR

Annexure-B

The details as required under Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 are as under: -

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	The proposed investment will be made in one or more new special purpose vehicles (SPVs), which will be incorporate after execution of definitive documents by the Company  <b>Turnover:</b> Not Applicable as SPVs are not yet incorporated.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
3.	Industry to which the entity being acquired belongs;	Solar power
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company is engaged into discussion with Clean Max Enviro Energy Solutions Pvt. Ltd ( <b>CleanMax</b> ), as developer, for setting up the solar CGP through special purpose vehicles (SPVs).
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Grid Connectivity and Open Access Approval from the respective State Electricity Regulatory Commission
6.	Indicative time period for completion of the acquisition;	FY 2024-25
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	INR 75 million approx.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Sona BLW Precision Forgings Limited will acquire 26% of the total equity share of the proposed SPV(s).

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  
////////////////////////////////////







**SONA COMSTAR**

<p><b>10.</b></p>	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>The Company is engaged into discussion with Clean Max Enviro Energy Solutions Pvt. Ltd (<b>CleanMax</b>), as developer, for setting up the solar CGP through special purpose vehicles (SPVs).</p> <p>These SPVs will be incorporated after execution of definitive agreement by the Company with CleanMax and therefore the history, turnover and presence of these SPVs of last 3 years are not available.</p>
-------------------	--	--

*Singh*

**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](http://www.sonacomstar.com)

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

Walker ChandioK & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II,  
Gurugram - 122 002  
Haryana, India  
T +91 124 462 8099  
F +91 124 462 8001

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Sona BLW Precision Forgings Limited ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 01 April 2023 to 30 September 2023, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

## Walker ChandioK & Co LLP

### Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

ARUN  
TANDON

Digitally signed  
by ARUN  
TANDON  
Date: 2023.10.25  
13:27:25 +05'30'

**Arun Tandon**  
Partner  
Membership No. 517273  
UDIN: 23517273BGTXPW2001



**Place:** New Delhi  
**Date:** 25 October 2023

Chartered Accountants



**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 half year ended 30th September 2023**

*(Figures in Million ₹, unless stated otherwise)*

Particulars	Quarter ended			Period ended		Year ended
	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from operations	7,162.70	6,738.32	5,992.15	13,901.02	11,324.12	24,476.67
Foreign exchange gain (net)	32.28	14.34	45.34	46.62	98.80	209.57
Other income	261.79	51.54	25.96	313.33	32.75	430.74
<b>Total income</b>	<b>7,456.77</b>	<b>6,804.20</b>	<b>6,063.45</b>	<b>14,260.97</b>	<b>11,455.67</b>	<b>25,116.98</b>
<b>Expenses</b>						
Cost of materials consumed	3,291.31	2,869.42	2,794.83	6,160.73	5,177.57	10,659.14
Changes in inventories of finished goods and work-in-progress	(120.85)	(66.51)	(36.92)	(187.36)	(33.69)	270.89
Employee benefits expense	481.76	467.92	418.39	949.68	827.06	1,710.33
Finance costs	59.89	52.45	40.45	112.35	67.08	163.57
Depreciation and amortisation expense	499.38	482.37	400.50	981.75	771.81	1,665.46
Other expenses	1,504.72	1,605.51	1,350.73	3,110.24	2,672.69	5,667.71
<b>Total expenses</b>	<b>5,716.21</b>	<b>5,411.16</b>	<b>4,967.97</b>	<b>11,127.39</b>	<b>9,482.51</b>	<b>20,137.10</b>
<b>Profit before exceptional items and tax</b>	<b>1,740.56</b>	<b>1,393.04</b>	<b>1,095.47</b>	<b>3,133.58</b>	<b>1,973.16</b>	<b>4,979.88</b>
Exceptional item (Refer Note No. 3)	58.73	28.43	-	87.16	-	33.69
<b>Profit before tax</b>	<b>1,681.83</b>	<b>1,364.61</b>	<b>1,095.47</b>	<b>3,046.42</b>	<b>1,973.16</b>	<b>4,946.19</b>
Tax expense						
- Current tax	372.84	343.88	245.89	716.71	453.95	1,070.56
- Tax related to previous years	-	-	-	-	(3.13)	(33.63)
- Deferred tax (credit)/ charge	4.01	4.41	16.99	8.41	33.52	28.36
<b>Total tax expense</b>	<b>376.85</b>	<b>348.29</b>	<b>262.88</b>	<b>725.12</b>	<b>484.34</b>	<b>1,065.29</b>
<b>Profit for the period/year</b>	<b>1,304.98</b>	<b>1,016.32</b>	<b>832.59</b>	<b>2,321.30</b>	<b>1,488.82</b>	<b>3,880.90</b>
<b>Other comprehensive income</b>						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements of defined benefit obligations	0.57	0.57	(3.85)	1.15	(7.70)	2.29
Income tax relating to above mentioned item	(0.14)	(0.15)	0.99	(0.29)	1.99	(0.59)
<i>Items that will be reclassified to profit or loss</i>						
Effective portion of gain on designated portion of hedging instruments in a cash flow hedge	(77.89)	51.60	(71.38)	(26.29)	(172.09)	17.11
Income tax relating to above mentioned items	19.68	(13.04)	18.10	6.64	43.57	(4.34)
<b>Other comprehensive (loss)/ income for the period/ year</b>	<b>(57.78)</b>	<b>38.98</b>	<b>(56.14)</b>	<b>(18.79)</b>	<b>(134.22)</b>	<b>14.47</b>
<b>Total comprehensive income for the period/ year</b>	<b>1,247.20</b>	<b>1,055.30</b>	<b>776.45</b>	<b>2,302.51</b>	<b>1,354.59</b>	<b>3,895.37</b>
Paid up equity share capital (Face value: Rs. 10 per share)	5,854.16	5,854.16	5,843.53	5,854.16	5,843.53	5,854.05
Total reserves						16,644.12
<b>Earnings per equity share of face value of ₹ 10 each (not annualised)</b>						
Earnings per share (Basic) (in ₹)	2.23	1.74	1.42	3.97	2.55	6.64
Earnings per share (Diluted) (in ₹)	2.23	1.73	1.42	3.96	2.54	6.63

(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 at 30th September 2023**

*(Figures in Million ₹, unless stated otherwise)*

Particulars	As at	As at
	30th September 2023	31st March 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,422.61	8,073.82
Right-of-use assets	1,371.52	1,407.97
Capital work-in-progress	755.89	693.24
Goodwill on Merger	1,582.24	1,582.24
Other intangible assets	3,436.59	3,663.36
Intangible assets under development	324.28	217.79
Financial assets		
(i) Investments	5,073.62	1,567.15
(ii) Other financial assets	222.60	91.00
Income tax assets (net)	263.32	258.50
Other non-current assets	506.90	392.76
<b>Total non-current assets</b>	<b>21,959.57</b>	<b>17,947.83</b>
<b>Current assets</b>		
Inventories	2,954.49	2,683.67
Financial assets		
(i) Investments	507.09	2,133.11
(ii) Trade Receivable	6,177.09	5,864.48
(iii) Cash and cash equivalents	64.11	283.80
(iv) Bank balances other than (iii) above	1,227.92	257.28
(v) Other financial assets	-	2.16
Other current assets	721.36	589.93
<b>Total current assets</b>	<b>11,652.06</b>	<b>11,814.43</b>
<b>Total assets</b>	<b>33,611.63</b>	<b>29,762.26</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	5,854.16	5,854.05
Other equity	18,059.96	16,644.12
<b>Total equity</b>	<b>23,914.12</b>	<b>22,498.17</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	389.39	486.74
(ii) Lease liabilities	689.61	636.65
(iii) Other financial liabilities	637.57	1.74
Provisions	194.57	165.49
Deferred tax liabilities (net)	696.53	689.64
<b>Total non-current liabilities</b>	<b>2,607.67</b>	<b>1,980.26</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	2,491.72	1,687.94
(ii) Lease liabilities	34.46	102.29
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	448.25	470.84
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,288.41	1,837.64
(iv) Other financial liabilities	1,266.68	781.67
Other current liabilities	275.88	237.48
Provisions	81.59	60.82
Current tax liabilities (net)	202.85	105.15
<b>Total current liabilities</b>	<b>7,089.84</b>	<b>5,283.83</b>
<b>Total liabilities</b>	<b>9,697.51</b>	<b>7,264.09</b>
<b>Total equity and liabilities</b>	<b>33,611.63</b>	<b>29,762.26</b>

(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 Cash Flow Statement for the period ended 30th September 2023**

(Figures in Million ₹, unless stated otherwise)

Particulars	For the period ended	For the period ended
	30th September 2023	30th September 2022
	(Unaudited)	(Unaudited)
<b>A. Cash flows from operating activities</b>		
Profit before income tax	3,046.42	1,973.16
<i>Adjustments for:</i>		
Depreciation and amortisation expense	981.75	771.81
(Profit)/Loss on sale of property plant and equipment (net)	1.97	(0.27)
Share based payments	8.70	21.23
Unwinding of discount on fair valuation of security deposits	(0.68)	(0.67)
Unwinding of discount on deferred payment liabilities	3.96	-
Provision for slow moving inventory	0.68	0.97
Fair value loss on derivatives	(31.79)	166.28
Provision for warranty	15.56	8.62
Provision for CSR expenditure	7.61	11.53
Finance costs	111.32	65.00
Interest income	(107.85)	(29.59)
Exceptional Items	87.16	(2.94)
Unrealised foreign exchange (gain)/ loss	(27.29)	(65.77)
Dividend income	(203.88)	-
<b>Operating profit before working capital changes</b>	<b>3,893.64</b>	<b>2,919.35</b>
<b>Changes in working capital</b>		
Movement in inventories	(271.50)	(94.13)
Movement in trade receivables	(319.43)	(721.95)
Movement in financial assets	(127.94)	28.25
Movement in other assets	(327.45)	147.49
Movement in trade payable	420.52	341.77
Movement in financial liabilities	55.59	(12.26)
Movement in provision	35.43	36.86
Movement in other liabilities	(48.78)	(62.73)
<b>Cash generated from operations</b>	<b>3,310.08</b>	<b>2,582.66</b>
Direct taxes paid	(619.01)	(363.72)
<b>Net cash flow generated from operating activities - Total (A)</b>	<b>2,691.07</b>	<b>2,218.94</b>
<b>B. Cash flows from investing activities</b>		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,397.03)	(1,654.32)
Proceeds from sale of property, plant and equipment	1.45	0.05
Movement in bank balances other than cash and cash equivalents	(970.64)	(104.47)
Sale/(Purchase) of current investment (net)	1,626.02	(1,082.81)
(Purchase) of Non-current investment	(2,163.82)	-
Dividend received	203.88	-
Interest received	107.85	29.59
<b>Net cash (used) in investment activities - Total (B)</b>	<b>(2,592.29)</b>	<b>(2,811.96)</b>





Particulars	For the period ended	For the period ended
	30th September 2023	30th September 2022
	(Unaudited)	(Unaudited)
<b>C. Cash flows from financing activities</b>		
Proceeds from short term borrowings, net	718.93	1,070.36
Repayment of long term borrowings	(12.50)	(10.16)
Repayment of deferred payment liabilities	(3.96)	-
Repayment of lease liabilities	(51.17)	(48.91)
Dividend paid	(895.68)	(449.95)
Net proceeds from issue of equity shares	0.93	-
Interest paid	(75.02)	(27.48)
<b>Net cash flow from/(used) in financing activities - Total (C)</b>	<b>(318.47)</b>	<b>533.86</b>
<b>D Net increase in cash and cash equivalents (A)+(B)+(C)</b>	<b>(219.69)</b>	<b>(59.16)</b>
<b>E. Cash and cash equivalents at the beginning of the year</b>	<b>283.80</b>	<b>199.99</b>
<b>F. Cash and cash equivalents at the end of the year (D)+(E)</b>	<b>64.11</b>	<b>140.84</b>
Cash and cash equivalents as per above comprise of the following		
Balances in current accounts	64.01	140.68
Cash on hand	0.10	0.16
<b>Balances per statement of cash flows</b>	<b>64.11</b>	<b>140.84</b>

(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 standalone financial results for the quarter and half year ended 30th September 2023

(Figures in Million ₹, unless stated otherwise)

### Notes:

- The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 ("UFR") 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 UFR of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 25, 2023. The UFR of the Company has undergone review by our Statutory Auditors.
- The Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per the Share purchase agreement and shareholder agreement. Total consideration is Euro 40.097 million (INR 3,577.97 million) payable under a deferred payment mechanism in three tranches, 60% paid dated 06 September 2023 to the existing shareholders and 11 September 2023 to NOVELIC and remaining 40% in 2 yearly tranches of 20% each, as per the Share purchase agreement and shareholder agreement.

### 3 Exceptional Items

Particulars	Quarter ended			Period ended		Year Ended
	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Related to NOVELIC acquisition (Refer note 2)	58.73	28.43	-	87.16	-	33.69

- The Company has paid the final dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ended on 31st March, 2023 on 27th July 2023.
- In AGM dated 19th July 2023, shareholder approved Sona Employee Stock Option Plan 2023 ("Plan" or "ESOP 2023") and authorised the Board/NRC to grant stock options to the Eligible Employees of the Company.
- The shareholders, in the Annual General Meeting (AGM) held on 9th September 2021 had approved the Exit Return Incentive (ERI) Plan for payment of awards by Singapore VII Topco III PTE. Ltd. (Singapore VII) to certain identified employees of the Company pursuant to which Singapore VII made payment of awards to such identified employees between 28th April, 2023 and 12th May, 2023. There is however no financial impact of such payments on the Company.
- The Company operates in a single reportable business segment, "Automotive Components".
- The previous period numbers have been regrouped/rearranged wherever necessary to conform to the current period presentation. The impact of such reclassification/regrouping is not material to the financial statements.



Place: Gurugram  
Date: October 25, 2023



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

Walker Chandiook & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II,  
Gurugram - 122 002  
Haryana, India

T +91 124 462 8099  
F +91 124 462 8001

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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**

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2023 and the consolidated year to date results for the period 01 April 2023 to 30 September 2023, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



## Walker Chandiook & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of four subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 1,661.95 million as at 30 September 2023, and total revenues of ₹ 73.50 million and ₹ 73.50 million, total net profit after tax of ₹ 4.72 million and ₹ 4.72 million, total comprehensive income of ₹ 26.18 million and ₹ 26.18 million, for the quarter and year-to-date period ended on 30 September 2023, respectively, and cash flows (net) of ₹ 220.42 million for the period ended 30 September 2023, as considered in the Statement. These financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Further, all the aforesaid subsidiaries are located outside India, whose interim financial results have been prepared in accordance with group accounting principles and which have been reviewed by other auditor under International Standards on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity applicable in their respective countries. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditor.

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

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

ARUN  
TANDON  
Digitally signed  
by ARUN  
TANDON  
Date: 2023.10.25  
13:54:11 +05'30'

**Arun Tandon**

Partner

Membership No. 517273

UDIN : 23517273BGTXPX6590

Place: New Delhi

Date: 25 October 2023



Chartered Accountants

## Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

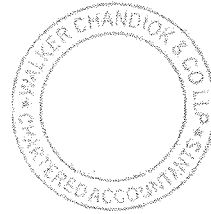
##### S.No. Name of the holding Company

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
- 10 Sona BLW eDrive Mexicana, S.A.P.I. DE C.V.
- 11 NOVELIC d.o.o. Beograd\*
- 12 NIRSEN SRL\*
- 13 NOVELIC ESC DOOEL SKOPJE\*
- 14 NIRSEN D.O.O\*

\*acquired as on 06 September 2023



**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 half year ended 30th September 2023**

*(Figures in Million ₹, unless stated otherwise)*

Particulars	Quarter ended			Period ended		Year ended
	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from operations	7,874.66	7,313.84	6,529.07	15,188.49	12,371.59	26,550.10
Foreign exchange gain (net)	33.26	7.85	44.83	41.11	94.56	205.85
Other income	61.13	53.63	28.34	114.76	38.55	115.88
<b>Total income</b>	<b>7,969.05</b>	<b>7,375.32</b>	<b>6,602.24</b>	<b>15,344.36</b>	<b>12,504.69</b>	<b>26,871.83</b>
<b>Expenses</b>						
Cost of materials consumed	3,664.05	3,237.16	3,077.38	6,901.21	5,758.21	11,795.48
Changes in inventories of finished goods and work-in-progress	(111.28)	(84.30)	11.41	(195.58)	13.25	404.15
Employee benefits expense	550.34	491.33	441.54	1,041.67	870.58	1,803.54
Finance costs	60.03	53.37	43.20	113.40	72.08	169.27
Depreciation and amortisation expense	534.13	510.56	429.19	1,044.70	829.28	1,780.04
Other expenses	1,571.65	1,643.71	1,386.42	3,215.36	2,741.81	5,794.61
<b>Total expenses</b>	<b>6,268.92</b>	<b>5,851.83</b>	<b>5,389.13</b>	<b>12,120.76</b>	<b>10,285.21</b>	<b>21,747.09</b>
<b>Profit before exceptional items and tax</b>	<b>1,700.13</b>	<b>1,523.49</b>	<b>1,213.12</b>	<b>3,223.60</b>	<b>2,219.49</b>	<b>5,124.74</b>
Exceptional item (Refer Note No. 3)	58.73	28.43	-	87.16	-	33.69
<b>Profit before tax</b>	<b>1,641.40</b>	<b>1,495.06</b>	<b>1,213.12</b>	<b>3,136.44</b>	<b>2,219.49</b>	<b>5,091.05</b>
Tax expense						
- Current tax	398.66	372.79	274.01	771.45	512.06	1,178.54
- Tax related to previous years	-	0.06	0.25	0.06	(2.88)	(33.37)
- Deferred tax (credit)/ charge	2.10	1.85	13.40	3.96	26.46	(7.09)
<b>Total tax expense</b>	<b>400.76</b>	<b>374.71</b>	<b>287.66</b>	<b>775.47</b>	<b>535.64</b>	<b>1,138.08</b>
<b>Profit for the period/year</b>	<b>1,240.64</b>	<b>1,120.35</b>	<b>925.46</b>	<b>2,360.97</b>	<b>1,683.85</b>	<b>3,952.97</b>
<b>Other comprehensive income</b>						
<i>Items that will not be reclassified to profit or loss</i>						
Changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	-	-	-	(40.05)
Remeasurements of defined benefit obligations	0.59	0.57	(3.85)	1.17	(7.70)	2.34
Income tax relating to above mentioned items	(0.15)	(0.15)	0.99	(0.30)	1.99	(0.60)
<i>Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	28.71	2.15	31.55	30.86	67.46	100.35
<i>Items that will be reclassified to profit or loss</i>						
Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	(77.89)	51.60	(71.38)	(26.29)	(172.09)	17.12
Income tax relating to above mentioned items	19.68	(13.04)	18.10	6.64	43.57	(4.34)
<b>Other comprehensive income for the period/ year</b>	<b>(29.06)</b>	<b>41.13</b>	<b>(24.60)</b>	<b>12.08</b>	<b>(66.76)</b>	<b>74.82</b>
<b>Total comprehensive income for the period/ year</b>	<b>1,211.58</b>	<b>1,161.48</b>	<b>900.86</b>	<b>2,373.05</b>	<b>1,617.08</b>	<b>4,027.79</b>
<b>Profit attributable to:</b>						
a) Owners of the parent	1,238.47	1,120.35	925.46	2,358.80	1,683.85	3,952.97
b) Non-controlling interests	2.17	-	-	2.17	-	-
<b>Other comprehensive income attributable to:</b>						
a) Owners of the parent	(38.93)	41.13	(24.60)	2.21	(66.76)	74.82
b) Non-controlling interests	9.87	-	-	9.87	-	-
<b>Total comprehensive income attributable to:</b>						
a) Owners of the parent	1,199.54	1,161.48	900.86	2,361.01	1,617.08	4,027.79
b) Non-controlling interests	12.04	-	-	12.04	-	-
Paid up equity share capital (Face value: Rs. 10 per share)	5,854.16	5,854.16	5,843.53	5,854.16	5,843.53	5,854.05
Total reserves						17,047.95
<b>Earnings per equity share of face value of ₹ 10 each (not annualised)</b>						
Earnings per share (Basic) (in ₹)	2.12	1.91	1.58	4.03	2.88	6.76
Earnings per share (Diluted) (in ₹)	2.11	1.91	1.58	4.03	2.88	6.75

(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: L27300HR1995PLC083037

**Consolidated Balance Sheet as at 30th September 2023**

*(Figures in Million ₹, unless stated otherwise)*

Particulars	As at	As at
	30th September 2023	31st March 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,572.80	8,209.32
Right-of-use assets	1,615.47	1,434.42
Capital work-in-progress	756.30	693.55
Goodwill on consolidation	3,502.19	1,758.09
Other intangible assets	4,497.79	4,474.31
Intangible assets under development	1,661.36	217.79
Financial assets		
(i) Investments	45.41	44.93
(ii) Other financial assets	224.03	92.37
Income tax assets (net)	269.20	273.03
Other non-current assets	506.91	398.26
<b>Total non-current assets</b>	<b>21,651.46</b>	<b>17,596.07</b>
<b>Current assets</b>		
Inventories	3,379.63	3,229.41
Financial assets		
(i) Investments	513.75	2,280.81
(ii) Trade receivables	6,760.23	6,088.52
(iii) Cash and cash equivalents	695.97	441.08
(iv) Bank balances other than (iii) above	1,227.92	257.28
(v) Other financial assets	1.34	2.91
Other current assets	885.15	702.17
<b>Total current assets</b>	<b>13,463.99</b>	<b>13,002.18</b>
<b>Total assets</b>	<b>35,115.45</b>	<b>30,598.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	5,854.16	5,854.05
Other equity	18,469.88	17,047.95
Non-controlling interest	602.58	-
<b>Total equity</b>	<b>24,926.62</b>	<b>22,902.00</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	389.39	486.74
(ii) Lease liabilities	901.04	659.30
(iii) Other financial liabilities	481.60	1.74
Provisions	200.34	170.46
Deferred tax liabilities (net)	1,111.58	876.24
<b>Total non-current liabilities</b>	<b>3,083.95</b>	<b>2,194.48</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	2,491.18	1,687.94
(ii) Lease liabilities	80.59	117.92
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	448.26	471.02
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,661.66	2,018.32
(iv) Other financial liabilities	849.48	786.42
Other current liabilities	279.73	243.67
Provisions	91.38	68.39
Current tax liabilities (net)	202.60	108.09
<b>Total current liabilities</b>	<b>7,104.88</b>	<b>5,501.77</b>
<b>Total liabilities</b>	<b>10,188.83</b>	<b>7,696.25</b>
<b>Total equity and liabilities</b>	<b>35,115.45</b>	<b>30,598.25</b>

(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

**Consolidated Cash Flow Statement for the year ended 30th September 2023**

(Figures in Million ₹, unless stated otherwise)

Particulars	For the period ended	For the period ended
	30th September 2023	30th September 2022
	(Unaudited)	(Unaudited)
<b>A. Cash flows from operating activities</b>		
Profit before income tax	3,136.44	2,219.49
<i>Adjustments for:</i>		
Depreciation and amortisation expense	1,044.70	829.28
(Profit)/Loss on sale of property plant and equipment (net)	1.97	(0.27)
Share based payments	8.70	21.23
Unwinding of discount on fair valuation of security deposits	(0.68)	(0.67)
Provision for slow moving inventory	0.68	0.97
Fair value loss on derivatives	(31.79)	166.28
Dividend income	(1.82)	(0.63)
Provision for warranty	18.11	12.34
Provision for CSR expenditure	7.61	11.53
Finance costs	112.45	67.88
Interest income	(109.74)	(32.72)
Exceptional Items	87.16	(2.94)
Unwinding of discount on deferred payment liabilities	3.96	-
Unrealised foreign exchange (gain)/ loss	(29.53)	(85.66)
<b>Operating profit before working capital changes</b>	<b>4,248.22</b>	<b>3,206.10</b>
<b>Changes in working capital</b>		
Movement in inventories	(149.25)	(11.57)
Movement in trade receivables	(589.72)	(848.43)
Movement in financial assets	(117.00)	29.34
Movement in other assets	(326.05)	151.80
Movement in trade payable	563.61	221.14
Movement in financial liabilities	55.60	6.01
Movement in provision	33.35	35.96
Movement in other liabilities	(48.14)	(69.32)
<b>Cash generated from operations</b>	<b>3,670.62</b>	<b>2,721.02</b>
Direct taxes paid	(668.32)	(413.81)
<b>Net cash flow generated from operating activities - Total (A)</b>	<b>3,002.30</b>	<b>2,307.21</b>
<b>B. Cash flows from investing activities</b>		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,409.00)	(1,658.19)
Proceeds from sale of property, plant and equipment	1.45	0.05
Movement in bank balances other than cash and cash equivalents	(970.64)	(76.68)
Sale/(Purchase) of current investment (net)	1,768.39	(1,203.43)
(Purchase) of Non-current investment	(2,110.29)	-
Interest received	109.74	30.21
<b>Net cash (used) in investment activities - Total (B)</b>	<b>(2,610.35)</b>	<b>(2,908.04)</b>



Particulars	For the period ended 30th September 2023	For the period ended 30th September 2022
<b>C. Cash flows from financing activities</b>		
Proceeds from short term borrowings, net	657.78	1,069.80
Repayment of long term borrowings	(12.50)	(10.16)
Repayment of deferred payment liabilities	(3.96)	-
Repayment of lease liabilities	(62.24)	(55.81)
Dividend paid	(895.68)	(449.95)
Net proceeds from issue of equity shares	0.93	-
Equity infuse by non controlling shareholder in a subsidiary	255.21	-
Interest paid	(74.67)	(28.26)
<b>Net cash flow from/(used) in financing activities - Total (C)</b>	<b>(135.13)</b>	<b>525.62</b>
<b>D Net (decrease)/increase in cash and cash equivalents (A)+(B)+(C)</b>	<b>256.82</b>	<b>(75.21)</b>
<b>E Cash and cash equivalents at the beginning of the year</b>	<b>441.08</b>	<b>533.91</b>
<b>F. Effect of exchange differences on cash and cash equivalents</b>	<b>(1.93)</b>	<b>14.50</b>
<b>G Cash and cash equivalents at the end of the year (D)+(E)</b>	<b>695.97</b>	<b>473.20</b>
Cash and cash equivalents as per above comprise of the following		
Balances in current accounts	490.80	473.03
Cash on hand	0.10	0.16
Bank deposits with original maturity of less than three months	205.07	-
<b>Balances per statement of cash flows</b>	<b>695.97</b>	<b>473.20</b>

(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 consolidated financial results for the quarter and half year ended 30th September 2023

(Figures in Million ₹, unless stated otherwise)

#### Notes:

- 1 The Unaudited Financial Results of the Group for the quarter and half year ended September 30, 2023 ("UFR") 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 UFR of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 25, 2023. The UFR of the Group has undergone review by our Statutory Auditors.
- 2 The Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per the Share purchase agreement and shareholder agreement. Total consideration is Euro 40.097 million (INR 3,577.97 million) payable under a deferred payment mechanism in three tranches, 60% paid dated 06 September 2023 to the existing shareholders and 11 September 2023 to NOVELIC and remaining 40% in 2 yearly tranches of 20% each, as per the Share purchase agreement and shareholder agreement.

#### 3 Exceptional Items

Particulars	Quarter ended			Period ended		Year Ended
	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Related to NOVELIC acquisition (Refer note 2)	58.73	28.43	-	87.16	-	33.69

- 4 The Company has incorporated a wholly owned subsidiary "SONA BLW EDRIVE MEXICANA, S.A.P.I. DE C.V." in Mexico.
- 5 The Company has paid the final dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ended on 31st March, 2023 on 27th July 2023.
- 6 In AGM dated 19th July 2023, shareholder approved Sona Employee Stock Option Plan 2023 ("Plan" or "ESOP 2023") and authorised the Board/NRC to grant stock options to the Eligible Employees of the Company.
- 7 The shareholders, in the Annual General Meeting (AGM) held on 9th September 2021 had approved the Exit Return Incentive (ERI) Plan for payment of awards by Singapore VII Topco III PTE. Ltd. (Singapore VII) to certain identified employees of the Company pursuant to which Singapore VII made payment of awards to such identified employees between 28th April, 2023 and 12th May, 2023. There is however no financial impact of such payments on the Company.
- 8 The Group operates in a single reportable business segment, "Automotive Components".
- 9 The previous period numbers have been regrouped/rearranged wherever considered necessary to conform with those of current period presentation. The impact of such reclassification/regrouping is not material to the financial statements.



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

Place: Gurugram  
Date: October 25, 2023

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