



SONA COMSTAR

Date: - 27th July, 2023

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

Subject: Outcome of Board Meeting

Dear Sir / Madam,

We wish to inform that the Board of Directors have considered the below mentioned matter **in the Board meeting of the Company held on today, i.e., 27th July, 2023:**

Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on 30th June, 2023: In terms of Regulation 30 read with Part A of Schedule III, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents as **Annexure-A**, duly signed: -

- Unaudited Standalone Financial Results for the quarter ended on 30th June, 2023 along with Limited Review Report of the Statutory Auditor's thereon.
- Unaudited Consolidated Financial Results for the quarter ended on 30th June, 2023 along with Limited Review Report of the Statutory Auditors' thereon.

The meeting of the Board of Directors of the Company commenced at 02:05 p.m. (1ST) and concluded at 03:45 p.m. (1ST).

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 ChandioK & Co LLP

21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India

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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 June 2023 and the year to date results for the period 01 April 2023 to 30 June 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

eSigned using Aadhaar
(Leegality.com - IPWzn1u)
Arun Tandon

Date: Thu Jul 27 14:16:16 IST
2023

Arun Tandon
Partner
Membership No. 517273
UDIN: 23517273BGTXMU5933



Place: New Delhi
Date: 27 July 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

Standalone Statement of Profit & Loss for the quarter ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Year ended
	30th June 2023	30th June 2022	31st March 2023	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited) Refer note 1	(Audited)
Income				
Revenue from operations	6,738.32	5,331.97	6,989.84	24,476.67
Foreign exchange gain (net)	14.34	53.46	13.55	209.57
Other income	51.54	6.78	370.16	430.74
Total income	6,804.20	5,392.21	7,373.55	25,116.98
Expenses				
Cost of materials consumed	2,869.42	2,382.74	3,006.06	10,659.14
Changes in inventories of finished goods and work-in-progress	(66.51)	3.23	116.49	270.89
Employee benefits expense	467.92	408.67	428.94	1,710.33
Finance costs	52.45	26.63	47.77	163.57
Depreciation and amortisation expense	482.37	371.31	452.25	1,665.46
Other expenses	1,605.51	1,321.96	1,549.73	5,667.71
Total expenses	5,411.16	4,514.54	5,601.24	20,137.10
Profit before exceptional items and tax	1,393.04	877.67	1,772.31	4,979.88
Exceptional item (Refer Note No. 3)	28.43	-	33.69	33.69
Profit before tax	1,364.61	877.67	1,738.62	4,946.19
Tax expense				
- Current tax	343.88	208.06	356.51	1,070.56
- Tax related to previous years	-	(3.13)	(30.50)	(33.63)
- Deferred tax (credit)/ charge	4.41	16.53	(23.55)	28.36
Total tax expense	348.29	221.46	302.46	1,065.29
Profit for the period/year	1,016.32	656.21	1,436.16	3,880.90
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurements of defined benefit obligations	0.57	(3.85)	13.79	2.29
Income tax relating to above mentioned item	(0.15)	1.00	(3.55)	(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	51.60	(100.71)	113.99	17.11
Income tax relating to above mentioned items	(13.04)	25.47	(28.90)	(4.34)
Other comprehensive (loss)/ income for the period/ year	38.98	(78.09)	95.33	14.47
Total comprehensive income for the period/ year	1,055.30	578.12	1,531.49	3,895.37
Paid up equity share capital (Face value: Rs. 10 per share)	5,854.16	5,843.53	5,854.05	5,854.05
Total reserves				16,644.12
Earnings per equity share of face value of ₹ 10 each (not annualised)				
Earnings per share (Basic) (in ₹)	1.74	1.12	2.45	6.64
Earnings per share (Diluted) (in ₹)	1.73	1.12	2.45	6.63

(See accompanying notes to the financial results)



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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 ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Notes:

- 1 The Unaudited Financial Results of the Company for the quarter ended June 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 July 27, 2023. The UFR of the Company has undergone review by our Statutory Auditors. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the year ended March 31, 2023.
- 2 The Company had signed a Binding Term Sheet with the shareholders of NOVELIC d.o.o. Beograd – Zvezdara (a company registered with Business Registers Agency having office in Belgrade, Serbia) ("NOVELIC") on 9th January 2023 and has subsequently signed a Share Purchase Agreement (SPA) on 29th May 2023, wherein it has agreed to acquire 54% shares capital and voting rights in NOVELIC subject to fulfilment of certain conditions.

3 Exceptional Items

Particulars	Quarter ended			Year Ended
	30th June 2023	30th June 2022	31st March 2023	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited) Refer note 1	(Audited)
Related to diligence work for acquisition (Refer note 2)	28.43	-	33.69	33.69

- 4 In AGM dated 19th July 2023, shareholder approved 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.
- 5 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.
- 6 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.
- 7 The Company operates in a single reportable business segment, "Automotive Components".
- 8 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: 27th July 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 ChandioK & Co LLP
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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 June 2023 and the consolidated year to date results for the period 01 April 2023 to 30 June 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.



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 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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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(Leegality.com - 5h2BxiO)
Arun Tandon

Date: Thu Jul 27 13:59:13 IST
2023

Arun Tandon

Partner

Membership No. 517273

UDIN: 23517273BGTXMV4535



Place: New Delhi

Date: 27 July 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.



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Consolidated Statement of Profit & Loss for the quarter ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Year ended
	30th June 2023	30th June 2022	31st March 2023	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited) Refer note 1	(Audited)
Income				
Revenue from operations	7,313.84	5,842.51	7,425.87	26,550.10
Foreign exchange gain (net)	7.85	49.73	14.31	205.85
Other income	53.63	10.21	44.69	115.88
Total income	7,375.32	5,902.45	7,484.87	26,871.83
Expenses				
Cost of materials consumed	3,237.16	2,680.83	3,191.76	11,795.48
Changes in inventories of finished goods and work-in-progress	(84.30)	1.84	206.25	404.15
Employee benefits expense	491.33	429.03	455.46	1,803.54
Finance costs	53.37	28.89	46.21	169.27
Depreciation and amortisation expense	510.56	400.09	480.97	1,780.04
Other expenses	1,643.71	1,355.38	1,572.40	5,794.61
Total expenses	5,851.83	4,896.06	5,953.05	21,747.09
Profit before exceptional items and tax	1,523.49	1,006.39	1,531.82	5,124.74
Exceptional item (Refer Note No. 3)	28.43	-	33.69	33.69
Profit before tax	1,495.06	1,006.39	1,498.13	5,091.05
Tax expense				
- Current tax	372.79	238.05	379.04	1,178.54
- Tax related to previous years	0.06	(3.13)	(30.49)	(33.37)
- Deferred tax (credit)/ charge	1.85	13.06	(48.50)	(7.09)
Total tax expense	374.71	247.98	300.05	1,138.08
Profit for the period/year	1,120.35	758.41	1,198.08	3,952.97
Other comprehensive income				
<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	0.57	(3.85)	13.83	2.34
Income tax relating to above mentioned items	(0.15)	1.00	(3.56)	(0.60)
<i>Items that will be reclassified to profit or loss</i>				
Exchange differences on translation of foreign operations	2.15	35.92	4.15	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	51.60	(100.71)	113.99	17.12
Income tax relating to above mentioned items	(13.04)	25.47	(28.90)	(4.34)
Other comprehensive income for the period/ year	41.13	(42.17)	99.51	74.82
Total comprehensive income for the period/ year	1,161.48	716.24	1,297.59	4,027.79
Paid up equity share capital (Face value: Rs. 10 per share)	5,854.16	5,843.53	5,854.05	5,854.05
Total reserves				17,047.95
Earnings per equity share of face value of ₹ 10 each (not annualised)				
Earnings per share (Basic) (in ₹)	1.91	1.30	2.05	6.76
Earnings per share (Diluted) (in ₹)	1.91	1.30	2.05	6.75

(See accompanying notes to the financial results)



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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 ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Notes:

- 1 The Unaudited Financial Results of the Group for the quarter ended June 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 July 27, 2023. The UFR of the Group has undergone review by our Statutory Auditors. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the year ended March 31, 2023.
- 2 The Company had signed a Binding Term Sheet with the shareholders of NOVELIC d.o.o. Beograd – Zvezdara (a company registered with Business Registers Agency having office in Belgrade, Serbia) ("NOVELIC") on 9th January 2023 and has subsequently signed a Share Purchase Agreement (SPA) on 29th May 2023, wherein it has agreed to acquire 54% shares capital and voting rights in NOVELIC subject to fulfilment of certain conditions.

3 Exceptional Items

Particulars	Quarter ended			Year Ended
	30th June 2023	30th June 2022	31st March 2023	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited) Refer note 1	(Audited)
Related to diligence work for acquisition (Refer note 2)	28.43	-	33.69	33.69

- 4 The Company has incorporated a wholly owned subsidiary "SONA BLW EDRIIVE MEXICANA, S.A.P.I. DE C.V." in Mexico.
- 5 In AGM dated 19th July 2023, shareholder approved 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.
- 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.



Place: Gurugram
Date: 27th July 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