



SONA COMSTAR

Date: - 28th October, 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
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SUBJECT: Outcome of Board Meeting

Dear Sir / Madam,

We wish to inform that the Board of Directors of the Company in its meeting held on today i.e. **Friday, 28th October, 2022** considered and approved the **unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended on 30th September, 2022.**

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 30th September, 2022 along with Limited Review Report of the Statutory Auditor's thereon.
- Unaudited Consolidated Financial Results for the quarter and half year ended on 30th September, 2022 along with Limited Review Report of the Statutory Auditors' thereon.

The meeting of Board of Directors of the Company commenced at 1:50 p.m. (IST) and concluded at 3:25 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
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CIN L27300HR1995PLC085037
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Walker Chandiook & Co LLP

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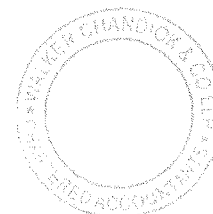
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, 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.



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.

5. We draw attention to Note 2 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 period ended 30 September 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 conclusion is not modified in respect of the above matter.

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

Arun
Tandon

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by Arun Tandon
Date: 2022.10.28
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Arun Tandon
Partner
Membership No. 517273
UDIN: 22517273BBAZOF9462

Place: New Delhi
Date: 28 October 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 half year ended 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Half Year ended		Year ended
	30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Unaudited) (Refer note 2)	(Audited)
Income						
Revenue from operations	5,992.15	5,331.97	5,189.39	11,324.12	9,932.74	19,181.17
Foreign exchange gain (net)	45.34	53.46	86.29	98.80	105.83	209.31
Other income	25.96	6.78	3.83	32.75	4.28	509.98
Total income	6,063.45	5,392.21	5,279.51	11,455.67	10,042.85	19,900.46
Expenses						
Cost of materials consumed	2,794.83	2,382.74	2,411.38	5,177.57	4,557.01	8,648.18
Changes in inventories of finished goods and work-in-progress	(36.92)	3.23	(24.59)	(33.69)	(111.35)	(294.57)
Employee benefits expense	418.39	408.67	416.85	827.06	827.51	1,600.93
Finance costs	40.45	26.63	26.15	67.08	109.97	172.37
Depreciation and amortisation expense	400.50	371.31	314.76	771.81	620.66	1,295.35
Other expenses	1,350.73	1,321.96	1,126.73	2,672.69	2,113.46	4,443.19
Total expenses	4,967.97	4,514.54	4,271.28	9,482.51	8,117.26	15,865.46
Profit before exceptional items and tax	1,095.47	877.67	1,008.23	1,973.16	1,925.59	4,035.01
Exceptional item (Refer Note No. 3)	-	-	-	-	(132.70)	(132.70)
Profit before tax	1,095.47	877.67	1,008.23	1,973.16	2,058.29	4,167.71
Tax expense						
- Current tax	245.89	208.06	243.56	453.95	503.14	796.17
- Tax related to previous years	-	(3.13)	-	(3.13)	-	(134.62)
- Deferred tax (credit)/ charge	16.99	16.53	14.22	33.52	25.19	(29.23)
Total tax expense	262.88	221.46	257.78	484.34	528.33	632.32
Profit for the period/year	832.59	656.21	750.44	1,488.82	1,529.95	3,535.38
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements of defined benefit obligations	(3.85)	(3.85)	1.40	(7.70)	2.59	(15.40)
Income tax relating to above mentioned item	0.99	1.00	(0.35)	1.99	(0.65)	3.87
<i>Items that will be reclassified to profit or loss</i>						
Effective portion of (loss) on designated portion of hedging instruments in a cash flow hedge	(71.38)	(100.71)	-	(172.09)	-	-
Income tax relating to above mentioned item	18.10	25.47	-	43.57	-	-
Other comprehensive (loss)/ income for the period/ year	(56.14)	(78.09)	1.05	(134.23)	1.94	(11.52)
Total comprehensive income for the period/ year	776.45	578.12	751.48	1,354.59	1,531.89	3,523.86
Earnings per equity share of face value of ₹ 10 each (not annualised)						
Earnings per share (Basic) (in ₹)	1.42	1.12	1.29	2.55	2.65	6.08
Earnings per share (Diluted) (in ₹)	1.42	1.12	1.28	2.54	2.64	6.08

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

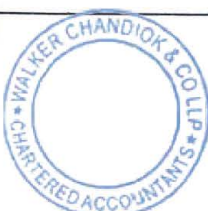
Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India
Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Standalone Balance Sheet as on 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	As at
	30th September 2022	31st March 2022
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	7,096.87	5,542.55
Capital work-in-progress	665.75	1,403.56
Right-of-use assets	1,444.25	1,480.69
Goodwill on Merger	1,582.24	1,582.24
Other Intangible assets	3,841.49	4,005.65
Intangible assets under development	114.73	65.20
Financial assets		
(i) Investments	1,567.15	1,567.15
(ii) Other financial assets	76.84	63.56
Income tax assets (net)	226.23	254.50
Other non-current assets	561.50	549.82
Total non-current assets	17,177.06	16,514.92
Current assets		
Inventories	3,099.90	3,006.75
Financial assets		
(i) Investments	1,141.14	58.32
(ii) Trade Receivable	5,173.45	4,374.88
(iii) Cash and cash equivalents	140.84	202.14
(iv) Bank balances other than (iii) above	286.93	192.43
(v) Other financial assets	35.87	64.60
Other current assets	496.41	642.79
Total current assets	10,374.54	8,541.91
Total assets	27,551.60	25,056.83
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,843.53	5,843.53
Other equity	14,813.89	13,888.02
Total equity	20,657.42	19,731.55
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	425.00	437.50
(ii) Lease liabilities	652.28	665.91
(iii) Other financial liabilities	1.74	1.74
Provisions	101.62	92.74
Deferred tax liabilities (net)	694.19	660.63
Total non-current liabilities	1,874.84	1,858.52
Current liabilities		
Financial liabilities		
(i) Borrowings	1,336.13	265.76
(ii) Lease liabilities	100.28	98.04
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	378.38	386.98
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,831.40	1,472.80
(iv) Other financial liabilities	1,017.11	873.11
Other current liabilities	149.04	217.74
Provisions	136.42	92.12
Current tax liabilities (net)	70.58	60.21
Total current liabilities	5,019.33	3,466.76
Total liabilities	6,894.17	5,325.28
Total equity and liabilities	27,551.60	25,056.83

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

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Standalone Statement of Cash flow for the half year ended 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	For Year ended	
	30th September 2022	30th September 2021
	(Unaudited)	(Unaudited) (Refer note 2)
A. Cash flows from operating activities		
Profit before income tax	1,973.16	2,058.29
<i>Adjustments for:</i>		
Depreciation and amortisation expense	771.81	620.66
Loss on sale of property plant and equipment (net)	(0.27)	10.87
(Recovery)/allowance for doubtful receivables	21.23	45.37
Unwinding of discount on fair valuation of security deposits	(0.67)	(0.34)
Amortisation of transaction cost based on effective interest rate	(0.00)	10.12
Unwinding of discount on deferred payment liabilities	-	0.50
(Reversal)/provision for warranty	0.97	7.00
Liabilities/ provisions no longer required written back	166.28	64.62
Fair value loss/(gain) on derivatives	-	(0.21)
Provision for employee benefits expense	8.62	-
Provision for CSR expenditure	11.53	-
Finance costs	65.00	107.38
Dividend income	(29.59)	(4.01)
Exceptional Items	(2.94)	-
Unrealised foreign exchange (gain)/ loss	(65.77)	(15.12)
Operating profit before working capital changes	2,919.35	2,905.13
<i>Changes in working capital</i>		
Movement in inventories	(94.13)	(230.51)
Movement in trade receivables	(721.95)	(257.94)
Movement in other financial asset	28.25	(43.17)
Movement in other asset	147.49	27.50
Movement in Trade payable	341.77	37.94
Movement in other financial liabilities	(12.26)	61.42
Movement in provision	36.86	35.58
Movement in other liabilities	(62.73)	(19.69)
Cash generated from operations	2,582.66	2,516.26
Direct taxes paid	(363.72)	(402.37)
Net cash flow generated from operating activities - Total (A)	2,218.94	2,113.89
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,654.32)	(1,473.63)
Proceeds from sale of property, plant and equipment	0.05	28.09
Movement in bank balances other than cash and cash equivalents	(104.47)	(322.76)
(Purchase) of investments	(1,082.81)	(180.21)
Dividend received	-	0.21
Interest received	29.59	4.01
Net cash used in investing activities - Total (B)	(2,811.96)	(1,944.29)
C. Cash flows from financing activities		
(Repayment) / Proceeds from short term borrowings, net	1,070.36	(789.72)
Repayment of long term borrowings	(10.16)	(1,930.49)
Proceeds from long term borrowings	-	50.00
Repayment of deferred payment liabilities	-	0.01
Repayment of lease liabilities	(48.91)	(27.43)
Dividend paid	(449.95)	-
Net proceeds from issue of equity shares	-	2,940.74
Interest paid	(27.48)	(87.53)
Net cash flow generated from financing activities - Total (C)	533.86	155.57
D. Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	(59.16)	325.18
E. Cash and cash equivalents at the beginning of the year	199.99	49.15
F. Cash and cash equivalents at the end of the year (D)+(E)	140.84	374.33
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	140.68	76.30
Cash on hand	0.16	0.14
Bank deposits with original maturity of less than three months	-	297.89
Balances per statement of cash flows	140.84	374.33

(See accompanying notes to the financial results)



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Notes to financial results for the quarter and half year ended 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022 ("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 28, 2022. The UFR of the Company has undergone review by our Statutory Auditors.
- 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 ended 30th September 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		Half Year Ended	
	30th September 2021		30th September 2021	
	Reported	Restated	Reported	Restated
Total Income	3,033.76	5,279.51	5,674.05	10,042.85
Profit Before Tax	787.74	1,008.23	1,573.05	2,058.29
Profit After Tax	587.32	750.44	1,171.27	1,529.95
Net cash flow generated from operating activities			1,375.15	2,113.89
Net cash used in investing activities			(1,332.43)	(1,944.29)
Net cash flow generated from financing activities			200.81	155.57

3 Exceptional Items

Particulars	Quarter ended			Half Year ended		Year Ended
	30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Unaudited) (Refer note 2)	(Audited)
Initial Public Offer related income	-	-	-	-	(132.70)	(132.70)

The exceptional item represents the pro-rata Initial Public Offer expenses recovered from the selling shareholder recorded as an exceptional income in the Statement of Profit and Loss.

- With effect from 1 April 2022, the Company has designated certain forward contracts in the cash flow hedge relationship as eligible hedging instruments for the hedge of foreign currency exposure of highly probable forecasted sales in accordance with Ind AS 109, Financial Instruments. Pursuant to this, the effective portion of change in fair value of the hedging instruments has been recognised in 'cash flow hedge reserve' under other comprehensive income. Amount recognized in cash flow hedge reserve is reclassified to profit or loss as and when the hedged item affects the profit / loss or the hedges are no longer effective.
- 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 September 12, 2022, to September 14, 2022. 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.

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: Gurugram
Date: 28th October, 2022.



Walker Chandiook & Co LLP

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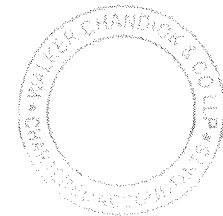
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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.

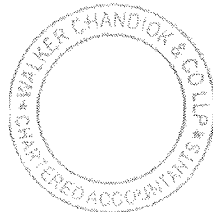
For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Arun
Tandon

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by Arun Tandon
Date:
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Arun Tandon

Partner

Membership No.: 517273

UDIN: 22517273BBAZTX1059

Place: New Delhi

Date: 28 October 2022

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

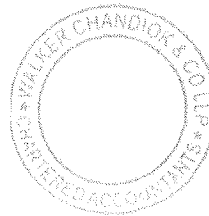
List of entities included in the Statement

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



SONA BLW PRECISION FORGINGS LIMITED

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Consolidated Statement of Profit & Loss for the quarter and half year ended 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Half Year ended		Year ended
	30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Unaudited) (Refer note 2)	(Audited)
Income						
Revenue from operations	6,529.07	5,842.51	5,770.57	12,371.59	10,758.50	21,096.78
Foreign exchange gain (net)	44.83	49.73	86.37	94.56	105.91	209.62
Other income	28.34	10.21	5.52	38.55	7.19	200.26
Total income	6,602.24	5,902.45	5,862.47	12,504.69	10,871.61	21,506.66
Expenses						
Cost of materials consumed	3,077.38	2,680.83	2,796.21	5,758.21	5,085.77	9,892.03
Changes in inventories of finished goods and work-in-progress	11.41	1.84	(86.54)	13.25	(202.81)	(436.45)
Employee benefits expense	441.54	429.03	437.82	870.58	868.23	1,688.77
Finance costs	43.20	28.89	28.56	72.08	114.70	182.57
Depreciation and amortisation expense	429.19	400.09	355.43	829.28	689.29	1,419.65
Other expenses	1,386.42	1,355.38	1,165.40	2,741.81	2,181.77	4,571.04
Total expenses	5,389.13	4,896.06	4,696.87	10,285.21	8,736.94	17,317.60
Profit before exceptional items and tax	1,213.12	1,006.39	1,165.60	2,219.49	2,134.67	4,189.06
Exceptional item (Refer Note No. 3)	-	-	-	-	(132.70)	(132.70)
Profit before tax	1,213.12	1,006.39	1,165.60	2,219.49	2,267.37	4,321.76
Tax expense						
- Current tax	274.01	238.05	275.26	512.06	560.02	893.93
- Tax related to previous years	0.25	(3.13)	-	(2.88)	-	(134.62)
- Deferred tax (credit)/ charge	13.40	13.06	8.04	26.46	2.88	(52.98)
Total tax expense	287.66	247.98	283.30	535.64	562.90	706.33
Profit for the period/year	925.46	758.41	882.30	1,683.85	1,704.49	3,615.43
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements of defined benefit obligations	(3.85)	(3.85)	1.40	(7.70)	2.59	(15.57)
Income tax relating to above mentioned item.	0.99	1.00	(0.35)	1.99	(0.65)	3.92
<i>Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	31.55	35.92	(3.16)	67.46	17.07	40.35
Effective portion of (loss) on designated portion of hedging instruments in a cash flow hedge	(71.38)	(100.71)	-	(172.09)	-	-
Income tax relating to above mentioned item	18.10	25.47	-	43.57	-	-
Other comprehensive (loss) / income for the period/ year	(24.60)	(42.17)	(2.11)	(66.76)	19.01	28.70
Total comprehensive income for the period/ year	900.86	716.24	880.19	1,617.08	1,723.50	3,644.13
Earnings per equity share of face value of ₹ 10 each (not annualised)						
Earnings per share (Basic) (in ₹)	1.58	1.30	1.51	2.88	2.95	6.22
Earnings per share (Diluted) (in ₹)	1.58	1.30	1.51	2.88	2.94	6.21

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

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

Consolidated Balance Sheet as on 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	As at
	30th September 2022	31st March 2022
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	7,232.36	5,679.17
Capital work-in-progress	667.89	1,408.63
Right-of-use assets	1,473.32	1,514.09
Goodwill on consolidation	1,758.09	1,758.09
Other Intangible assets	4,688.53	4,889.91
Intangible assets under development	114.73	65.20
Financial assets		
(i) Other financial assets	78.08	64.74
Income tax assets (net)	233.61	270.23
Other non-current assets	567.00	555.32
Total non-current assets	16,813.62	16,205.39
Current assets		
Inventories	3,669.14	3,633.75
Financial assets		
(i) Investments	1,273.19	65.30
(ii) Trade receivables	5,392.37	4,451.89
(iii) Cash and cash equivalents	473.20	536.06
(iv) Bank balances other than (iii) above	301.92	236.46
(v) Other financial assets	36.03	64.59
Other current assets	620.27	764.16
Total current assets	11,766.12	9,752.21
Total assets	28,579.74	25,957.60
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,843.53	5,843.53
Other equity	15,347.83	14,159.44
Total equity	21,191.36	20,002.96
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	425.00	437.50
(ii) Lease liabilities	678.32	696.02
(iii) Other financial liabilities	1.74	1.74
Provisions	111.21	100.44
Deferred tax liabilities (net)	910.84	883.86
Total non-current liabilities	2,127.11	2,119.56
Current liabilities		
Financial liabilities		
(i) Borrowings	1,336.13	266.20
(ii) Lease liabilities	114.30	111.76
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	378.38	387.18
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,033.19	1,802.56
(iv) Other financial liabilities	1,021.02	877.98
Other current liabilities	152.62	222.17
Provisions	152.89	195.61
Current tax liabilities (net)	72.74	61.60
Total current liabilities	5,261.28	3,835.07
Total liabilities	7,388.38	5,954.63
Total equity and liabilities	28,579.74	25,957.60

(See accompanying notes to the financial results)



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 Consolidated Statement of Cash flow for the half year ended 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	For Year ended on	
	30th September 2022	30th September 2021
	(Unaudited)	(Unaudited) (Refer note 2)
A. Cash flows from operating activities		
Profit before income tax	2,219.49	2,267.37
<i>Adjustments for:</i>		
Depreciation and amortisation expense	829.28	689.29
Loss on sale of property plant and equipment (net)	(0.27)	10.87
Share based payments	21.23	45.36
Unwinding of discount on fair valuation of security deposits	(0.67)	(0.34)
Amortisation of transaction cost based on effective interest rate	-	10.12
Unwinding of discount on deferred payment liabilities	-	0.50
Provision for slow moving inventory	0.97	7.00
Fair value loss/(gain) on derivatives	166.28	64.62
Dividend income	(0.63)	(0.21)
Provisions for warranty	12.34	-
Provision for CSR expenditure	11.53	-
Finance costs	67.88	109.52
Interest income	(32.72)	(4.69)
Exceptional Item	(2.94)	-
Unrealised foreign exchange (gain)/ loss	(85.66)	(24.63)
Operating profit before working capital changes	3,206.10	3,174.78
<i>Changes in working capital</i>		
Movement in inventories	(11.57)	(336.76)
Movement in trade receivables	(848.43)	(298.89)
Movement in other financial asset	29.34	(41.37)
Movement in other asset	151.80	6.92
Movement in trade payable	221.14	75.94
Movement in other financial liabilities	6.01	61.42
Movement in provision	35.96	51.07
Movement in other liabilities	(69.32)	(19.14)
Cash generated from operations	2,721.02	2,673.96
Direct taxes paid	(413.81)	(462.58)
Net cash flow generated from operating activities - Total (A)	2,307.21	2,211.38
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,658.19)	(1,500.26)
Proceeds from sale of property, plant and equipment	0.05	28.09
Movement in bank balances other than cash and cash equivalents	(76.68)	(333.43)
(Purchase) / Sale of investments	(1,203.43)	(180.21)
Dividend received	-	0.21
Interest received	30.21	4.69
Net cash used in investing activities - Total (B)	(2,908.04)	(1,980.90)
C. Cash flows from financing activities		
(Repayment) / Proceeds from short term borrowings, net	1,069.80	(789.67)
Proceeds from long term borrowings	-	50.00
Repayment of long term borrowings	(10.16)	(1,930.51)
Repayment of lease liabilities	(55.81)	(27.68)
Dividend paid	(449.95)	-
Proceeds from issue of equity shares	-	2,940.74
Interest paid	(28.26)	(85.36)
Net cash generated from financing activities - Total (C)	525.62	157.53
D. Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	(75.21)	388.01
E. Cash and cash equivalents at the beginning of the year	533.91	249.48
F. Effect of exchange differences on cash and cash equivalents	14.50	6.40
G. Cash and cash equivalents at the end of the year (D)+(E)	473.20	643.88
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	473.03	345.84
Cash on hand	0.16	0.14
Bank deposits with original maturity of less than three months	-	297.89
Balances per statement of cash flows	473.20	643.88

(See accompanying notes to the financial results)



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Notes to financial results for the quarter and half year ended 30th September 2022

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Unaudited Financial Results of the Group for the quarter and half year ended September 30, 2022 ("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 28, 2022. The UFR of the Group has undergone review by our Statutory Auditors.
- 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 ended 30 September 2021 as prescribed in Appendix C of IND AS 103 - Business Combinations. There is no impact of merger on statement of profit & loss.

3 Exceptional Items

Particulars	Quarter ended			Half year ended		Year ended
	30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited) (Refer note 2)	(Unaudited)	(Unaudited) (Refer note 2)	(Audited)
Initial Public Offer related income	-	-	-	-	(132.70)	(132.70)

The exceptional item represents the pro-rata Initial Public Offer expenses recovered from the selling shareholder recorded as an exceptional income in the Statement of Profit and Loss.

- With effect from 1 April 2022, the Company has designated certain forward contracts in the cash flow hedge relationship as eligible hedging instruments for the hedge of foreign currency exposure of highly probable forecasted sales in accordance with Ind AS 109, Financial Instruments. Pursuant to this, the effective portion of change in fair value of the hedging instruments has been recognised in 'cash flow hedge reserve' under other comprehensive income. Amount recognized in cash flow hedge reserve is reclassified to profit or loss as and when the hedged item affects the profit / loss or the hedges are no longer effective.
- 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 September 12, 2022, to September 14, 2022. There is however no financial impact of such payments on the Group.
- The Group operates in a single reportable business segment, "Automotive Components".
- The previous period numbers have been regrouped/rearranged wherever considered necessary to conform with those of current period presentation.

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


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

Place: Gurugram
Date: 28th October, 2022

