



SONA COMSTAR

Date: - 27th October, 2021

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

**SUBJECT: - 1) Outcome of Board Meeting
2) Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir / Madam,

We wish to inform that the Board of Directors has approved the following matters in the Board meeting of the Company held on today i.e. 27th October, 2021:

1) Un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended on 30th September, 2021:

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

- a) Un-audited Standalone Financial Results for the quarter and half year ended on 30th September, 2021 along with Limited Review Report of the Statutory Auditors' thereon.
- b) Un-audited Consolidated Financial Results for the quarter and half year ended on 30th September, 2021 along with Limited Review Report of the Statutory Auditors' thereon.

2) Re-constitution of the Nomination and Remuneration Committee of the Board of the Company:

As per the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 read with the corrigendum issued by SEBI on 6th August, 2021, which will be effective from 1st January, 2022, the Nomination and Remuneration Committee shall consist of atleast two-third (2/3) of the directors shall be Independent Directors. Accordingly, the Board of Directors in its meeting held on 27th October, 2021 re-constituted the Nomination and Remuneration Committee (**NRC**) by inducting Mr. Prasan Abhaykumar Firodia, Independent Director (DIN; 00029664) and Mrs. Shradha Suri, Independent Director (DIN: 00176902) as members of the NRC w.e.f. **27th October, 2021**.

SONA BLW Precision Forgings Ltd.
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CIN L27300HR1995PLC083037
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SONA COMSTAR

S. No.	Previous Composition		Changed Composition	
	Name of the Director & Category	Designation	Name of the Director & Category	Designation
1.	Mrs. Shradha Suri – Independent Director	Chairman	Mr. Prasan Abhaykumar Firodia – Independent Director	Chairman
2	Mr. Prasan Abhaykumar Firodia – Independent Director	Member	Mr. Jeffrey Mark Overly – Independent Director	Member
3	Mr. Jeffrey Mark Overly – Independent Director	Member	Mr. Vivek Vikram Singh – Managing Director & Group CEO	Member
4	Mr. Vivek Vikram Singh – Managing Director & Group CEO	Member		

The meeting of Board of Directors of the Company commenced at 2:00 p.m. (IST) and concluded at 4:04 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

Encl: As above

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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 2021 and the year to date results for the period 01 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter and year-to-date period ended 30 September 2020 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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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)(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 Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

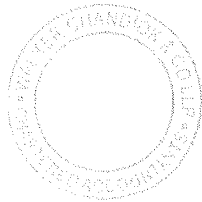
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Arun Tandon

Date: Wed, Oct 27 14:32:09 IST
Arun Tandon

Partner

Membership No.517273

UDIN 21517273AAAAGQ3740



Place: New Delhi

Date: 27 October 2021

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

Standalone Statement of Profit & Loss for the quarter and half year ended 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Half Year ended		Year Ended
	30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
	(Unaudited)	(Unaudited)	(Refer Note No. 1)	(Unaudited)	(Refer Note No. 1)	(Audited)
Income						
Revenue from operations	3,031.32	2,640.05	1,866.21	5,671.37	2,583.42	7,671.73
Other income	2.44	0.23	461.77	2.68	466.79	767.21
Total income	3,033.76	2,640.28	2,327.98	5,674.05	3,050.21	8,438.94
Expenses						
Cost of materials consumed	1,011.86	837.17	582.95	1,849.03	755.40	2,381.04
Changes in inventories of finished goods and work-in-progress	(42.21)	(13.51)	(67.35)	(55.72)	(18.64)	(268.76)
Employee benefits expense	173.67	173.62	130.30	347.28	231.67	619.43
Finance costs	22.12	79.48	68.33	101.59	141.41	290.08
Depreciation and amortisation expense	165.15	133.48	111.37	298.63	217.47	468.06
Other expenses	915.44	777.43	578.59	1,692.87	814.43	2,540.83
Total expenses	2,246.03	1,987.665	1,404.19	4,233.69	2,141.75	6,030.68
Profit before exceptional items and tax	787.74	652.62	923.79	1,440.35	908.46	2,408.26
Exceptional item (Refer Note No. 3)	-	(132.70)	-	(132.70)	-	139.06
Profit before tax	787.74	785.31	923.79	1,573.05	908.46	2,269.20
Tax expense						
- Current tax	194.67	195.66	87.24	390.33	84.16	368.03
- Deferred tax (credit)/ charge	5.75	5.70	11.14	11.45	10.97	20.75
Total tax expense	200.42	201.36	98.39	401.78	95.13	388.78
Profit for the period/year	587.32	583.95	825.40	1,171.27	813.33	1,880.42
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements of defined benefit obligations	(0.13)	(0.13)	2.00	(0.26)	1.41	(0.51)
Income tax relating to above mentioned item	0.03	0.03	(0.39)	0.06	(0.36)	0.13
Changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	-	-	-	(19.00)
Other comprehensive (loss)/ income for the period	(0.10)	(0.10)	1.61	(0.19)	1.06	(19.38)
Total comprehensive income for the period	587.22	583.86	827.01	1,171.08	814.39	1,861.04
Earnings per equity share of face value of ₹ 10 each (not annualised)						
Earnings per share (Basic) (in ₹)	1.01	1.02	1.44	2.02	1.42	3.28
Earnings per share (Diluted) (in ₹)	1.01	1.02	1.44	2.02	1.42	3.28

(See accompanying notes to the financial results)



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Standalone Balance Sheet as on 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	As at
	30th September	31st March
	2021	2021
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,587.05	2,631.52
Capital work-in-progress	781.10	749.52
Right-of-use assets	906.08	937.26
Intangible assets	770.07	770.40
Intangible assets under development	2.20	10.76
Financial assets		
(i) Investments	8,614.61	8,599.85
(ii) Other financial assets	83.92	49.48
Income tax assets (net)	44.78	35.80
Other non-current assets	356.44	173.54
Total non-current assets	15,146.26	13,958.13
Current assets		
Inventories	1,115.32	997.69
Financial assets		
(i) Trade receivables	2,646.84	2,478.63
(ii) Cash and cash equivalents	243.67	0.14
(iii) Bank balances other than (ii) above	112.69	0.94
(iv) Other financial assets	83.32	77.49
Other current assets	297.68	133.28
Total current assets	4,499.52	3,688.17
Total assets	19,645.78	17,646.30
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,832.89	5,729.80
Other equity	10,620.27	6,566.17
Total equity	16,453.16	12,295.97
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	52.76	1,907.01
(ii) Lease liabilities	672.53	679.51
(iii) Other financial liabilities	2.74	1.24
Provisions	52.13	38.40
Deferred tax liabilities (net)	116.71	105.14
Total non-current liabilities	896.88	2,731.30
Current liabilities		
Financial liabilities		
(i) Borrowings	438.64	1,189.53
(ii) Lease liabilities	91.04	91.04
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	308.78	198.78
-Total outstanding dues of creditors other than micro enterprises and small enterprises	778.66	734.72
(iv) Other financial liabilities	473.42	210.76
Other current liabilities	135.31	131.81
Provisions	40.13	30.00
Current tax liabilities (net)	29.76	32.40
Total current liabilities	2,295.74	2,619.03
Total liabilities	3,192.62	5,350.34
Total equity and liabilities	19,645.78	17,646.30

(See accompanying notes to the financial results)



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Standalone Statement of Cash flow for the half year ended 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Particulars	For half Year ended on	
	30th September 2021	30th September 2020
	Unaudited	(Refer Note No. 1)
A. Cash flows from operating activities		
Profit before income tax	1,573.08	908.46
<i>Adjustments for:</i>		
Depreciation and amortisation expense	298.63	217.47
Loss on sale of property plant and equipment (net)	11.11	(6.02)
Share based payments	30.61	-
Unwinding of discount on fair valuation of security deposits	(0.34)	(0.45)
Amortisation of transaction cost based on effective interest rate	10.12	(3.74)
Unwinding of discount on deferred payment liabilities	0.50	0.22
Fair value (gain)/loss on derivatives	30.77	(113.12)
Finance costs	101.59	141.41
Dividend income	-	(459.92)
Interest income	(2.68)	(7.70)
Unrealised foreign exchange loss	2.38	35.68
Operating profit before working capital changes	2,055.76	712.29
<i>Changes in working capital</i>		
Movement in inventories	(117.63)	(58.02)
Movement in trade receivables	(168.03)	(611.45)
Movement in other asset	(0.21)	3.49
Movement in other current assets	(164.39)	3.63
Movement in current financial asset	(5.49)	(33.82)
Movement in other financial asset	(34.44)	(1.96)
Movement in trade payable	151.33	248.18
Movement in current financial liabilities	62.24	(22.95)
Movement in other financial liabilities	(29.27)	78.15
Movement in provision	23.73	13.56
Movement in other liabilities	3.50	37.67
Cash generated from operations	1,777.10	368.76
Direct taxes paid	(401.95)	(75.17)
Net cash flow generated from operating activities - Total (A)	1,375.15	293.60
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,251.00)	(354.30)
Proceeds from sale of property, plant and equipment	27.64	6.02
Movement in bank balances other than cash and cash equivalents	(111.75)	236.30
Dividend received	-	459.92
Interest received	2.68	7.70
Net cash (used in)/generated from investment activities - Total (B)	(1,332.43)	355.65
C. Cash flows from financing activities		
Proceeds from short term borrowings, net	(750.87)	(250.85)
Repayment of long term borrowings	(1,930.51)	(245.78)
Proceeds from long term borrowings	50.00	111.43
Repayment of deferred payment liabilities	0.01	(0.22)
Repayment of lease liabilities	(26.11)	(37.86)
Dividend paid	-	(460.01)
Net proceeds from issue of equity shares	2,940.74	-
Interest paid	(82.46)	(110.68)
Net cash generated from / (used in) financing activities - Total (C)	200.81	(993.96)
D. Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	243.53	(344.71)
E. Cash and cash equivalents at the beginning of the period	0.14	344.85
F. Cash and cash equivalents at the end of the period (D)+(E)	243.67	0.14
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	16.75	0.01
Cash on hand	0.14	0.13
Bank deposits with original maturity of less than three months	226.78	-
Balances per statement of cash flows	243.67	0.14

(See accompanying notes to the financial results)



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Notes to the financial results for the quarter and half year ended 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Unaudited Financial Results of the Company for the half year ended September 30, 2021 ("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 27, 2021. The UFR of the Company has undergone limited review by the Statutory Auditors. The financial results for the corresponding quarter and half year ended September 30, 2020 have not been reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- The Company completed its maiden Initial Public Offer of 190,721,649 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 291/- per Equity Share, comprising offer for sale of 180,412,371 shares by selling shareholders and fresh issue of 10,309,278 shares. The Equity Shares of the Company were listed on 24 June 2021 on Bombay Stock Exchange and National Stock Exchange of India Limited.

3 Exceptional Items

Particulars	Quarter ended			Half Year ended		Year Ended
	30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
	(Unaudited)	(Unaudited)	(Refer Note No. 1)	(Unaudited)	(Refer Note No. 1)	(Audited)
Initial Public Offer related (income)/expenses	-	(132.70)	-	(132.70)	-	139.06

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

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

In the Quarter ended 30th June 2021 and half year ended 30th September 2021, since the IPO has now been completed, the pro-rata IPO expenses recoverable from the selling shareholder have been recorded as an exceptional income in the Statement of Profit and Loss. For the selling shareholder's share of IPO expenses incurred in the current period, there is no impact on the Statement of Profit and Loss. Pro-rata IPO expenses related to fresh issue of shares have been charged off to the equity in compliance with the applicable accounting standards.

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

Particulars	Objects of the issue as per prospectus	Utilisation upto 30 September 2021	Unutilised amount as on 30 September 2021
Repayment and Prepayment of identified borrowings	2,411.17	2,411.17	-
General Corporate Purposes	523.13	518.81	4.32

Of the unutilised net Fresh IPO Proceeds, Rs.0.02 Million were lying in the Monitoring Agency Account and the balance funds were lying in the Public Offer Account.

- 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. Accordingly, Singapore VII has made payment of awards to such identified employees between September 14, 2021, to September 27, 2021. There is however no financial impact of such payments on the Company.
- The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The Company will continue to closely monitor any material changes to future economic conditions.
- 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: Gurgaon
Date: 27th October, 2021

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Haryana, India

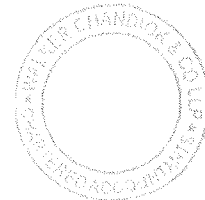
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 2021 and the consolidated year to date results for the period 01 April 2021 to 30 September 2021, 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), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the six-month period ended 30 September 2020 and corresponding quarter ended 30 September 2020 as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.



Chartered Accountants

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

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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)(Cont'd)

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

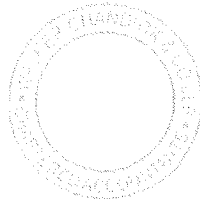
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 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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Arun Tandon

Date: Wed Oct 27 14:51:58 IST
2021

Arun Tandon
Partner
Membership No. 517273
UDIN 21517273AAAAGP9069



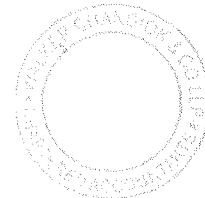
Place: New Delhi
Date: 27 October 2021

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

Sno.	Name of the holding Company
1	Sona BLW Precisions Forgings Limited
	Name of subsidiaries
1	Comstar Automotive Technologies Private Limited
2	Comstar Automotive Technologies Services Private Limited
3	Comstar Automotive USA LLC
4	Comstar Automotive Hongkong Limited
5	Comestel Automotive Technologies Mexicana Ltd
6	Comstar Automotive (Hangzhou) Co., Ltd
7	Comenergia Automotive Technologies Mexicana, S. DE R.L. DE C.V
8	Comestel Automotive Technologies Mexicana, S. DE R.L. DE C.V
9	Comstar Hong Kong Mexico No. 1, LLC
10	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 2021

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
	(Unaudited)	(Unaudited)	(Refer Note No. 1)	(Unaudited)	(Refer Note No. 1)	(Audited)
Income						
Revenue from operations	5,856.94	5,007.47	3,843.02	10,864.41	5,376.66	15,663.00
Other income	5.52	1.67	4.95	7.19	20.83	23.41
Total income	5,862.47	5,009.14	3,847.97	10,871.61	5,397.49	15,686.41
Expenses						
Cost of materials consumed	2,796.21	2,289.56	1,977.71	5,085.77	2,304.08	7,094.78
Changes in inventories of finished goods and work-in-progress	(86.54)	(116.27)	(466.23)	(202.81)	(130.68)	(641.68)
Employee benefits expense	437.82	430.41	317.01	868.23	569.67	1,474.49
Finance costs	28.56	86.14	78.29	114.69	157.77	325.15
Depreciation and amortisation expense	355.43	333.86	230.59	689.29	448.59	969.40
Other expenses	1,165.40	1,016.37	764.40	2,181.77	1,091.53	3,325.25
Total expenses	4,696.87	4,040.07	2,901.77	8,736.94	4,440.96	12,547.42
Profit before exceptional items and tax	1,165.60	969.07	946.20	2,134.66	956.53	3,138.99
Exceptional item (Refer Note No. 3)	-	(132.70)	-	(132.70)	-	139.06
Profit before tax	1,165.60	1,101.76	946.20	2,267.36	956.53	2,999.94
Tax expense						
- Current tax	306.89	316.38	225.81	623.27	252.59	666.02
- Deferred tax (credit)/ charge	(23.59)	(36.90)	(1.16)	(60.50)	(17.14)	182.29
Total tax expense	283.30	279.48	224.65	562.77	235.46	848.31
Profit for the period/year	882.30	822.29	721.55	1,704.59	721.08	2,151.63
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements of defined benefit obligations	1.40	1.19	(2.93)	2.58	(1.59)	4.86
Income tax relating to above mentioned item	(0.35)	(0.30)	1.34	(0.65)	1.00	(1.22)
Changes in fair values of equity instruments carried at fair value through	-	-	-	-	-	(19.00)
<i>Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	(3.16)	20.23	(13.88)	17.07	(7.53)	2.92
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive (loss)/ income for the period	(2.11)	21.12	(15.47)	19.01	(8.11)	(12.45)
Total comprehensive income for the period	880.19	843.41	706.08	1,723.60	712.96	2,139.18
Earnings per equity share of face value of ₹ 10 each (not annualised)						
Earnings per share (Basic) (in ₹)	1.51	1.43	1.26	2.95	1.26	3.76
Earnings per share (Diluted) (in ₹)	1.51	1.43	1.26	2.94	1.26	3.75

(See accompanying notes to the financial results)



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Consolidated Balance Sheet as on 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	As at
	30th September 2021	31st March 2021
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	4,527.23	3,449.02
Capital work-in-progress	918.63	821.36
Right-of-use assets	1,552.70	1,592.65
Goodwill on consolidation	1,758.09	1,758.09
Intangible assets	5,132.14	5,366.21
Intangible assets under development	2.20	10.76
Financial assets		
(i) Other financial assets	92.23	57.77
Income tax assets (net)	200.30	186.74
Other non-current assets	451.52	296.23
Total non-current assets	14,635.03	13,538.83
Current assets		
Inventories	3,345.77	3,055.57
Financial assets		
(i) Investment	180.21	-
(ii) Trade receivables	4,503.63	4,169.87
(iii) Cash and cash equivalents	643.88	249.48
(iv) Bank balances other than (ii) above	359.70	26.27
(v) Loans	-	14.71
(vi) Other financial assets	130.85	152.01
Other current assets	536.48	541.56
Total current assets	9,700.52	8,209.47
Total assets	24,335.55	21,748.30
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,832.89	5,729.80
Other equity	11,907.89	7,309.22
Total equity	17,740.77	13,039.02
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	52.76	1,907.01
(ii) Lease liabilities	713.64	720.15
(iii) Other financial liabilities	2.74	1.24
Provisions	109.59	86.78
Deferred tax liabilities (net)	1,206.25	1,260.22
Total non-current liabilities	2,084.98	3,975.40
Current liabilities		
Financial liabilities		
(i) Borrowings	949.81	1,739.52
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	631.35	495.83
-Total outstanding dues of creditors other than micro enterprises and small enterprises	1,712.01	1,745.26
(iii) Lease liabilities	106.69	105.27
(iv) Other financial liabilities	525.32	234.25
Other current liabilities	151.25	170.77
Provisions	87.25	72.69
Current tax liabilities (net)	346.11	170.29
Total current liabilities	4,509.79	4,733.89
Total liabilities	6,594.77	8,709.29
Total equity and liabilities	24,335.55	21,748.30

(See accompanying notes to the financial results)



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Consolidated Statement Cash flow for the quarter ended 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Particulars	Half Year ended	
	30th September 2021	30th September 2020
	(Unaudited)	(Refer Note No. 1)
A. Cash flows from operating activities		
Profit before income tax	2,267.36	956.24
<i>Adjustments for:</i>		
Depreciation and amortisation expense	689.29	448.59
Loss on sale of property plant and equipment (net)	10.87	(5.98)
Share based payments	45.36	-
Unwinding of discount on fair valuation of security deposits	(0.34)	(0.45)
Amortisation of transaction cost based on effective interest rate	10.12	(3.74)
Unwinding of discount on deferred payment liabilities	0.50	0.22
Provision for slow moving inventory	7.00	-
Liabilities/ provisions no longer required written back	-	(0.00)
Fair value (gain)/loss on derivatives	64.62	(113.12)
Finance costs	109.52	156.88
Dividend income	(0.21)	-
Interest income	(4.69)	(19.93)
Unrealised foreign exchange (gain)	(24.63)	(58.81)
Operating profit before working capital changes	3,174.77	1,359.90
<i>Changes in working capital</i>		
Movement in inventories	(336.76)	(251.30)
Movement in trade receivables	(298.89)	(984.04)
Movement in other asset	(0.21)	3.49
Movement in other current assets	7.13	(85.64)
Movement in current financial asset	(5.49)	(33.82)
Movement in other financial asset	(35.88)	185.19
Movement in trade payable	75.94	645.34
Movement in current financial liabilities	62.24	(22.95)
Movement in other financial liabilities	(0.83)	(89.63)
Movement in provision	51.07	11.01
Movement in other liabilities	(19.14)	6.86
Cash generated from operations	2,673.95	744.40
Direct taxes paid	(462.58)	(97.95)
Net cash flow generated from operating activities - Total (A)	2,211.36	646.45
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,500.26)	(927.80)
Proceeds from sale of property, plant and equipment	28.09	6.85
Movement in bank balances other than cash and cash equivalents	(333.43)	506.09
Movement in non current other financial asset	-	(3.43)
Purchase of investments	(180.21)	-
Dividend received	0.21	-
Interest received	4.69	24.79
Net cash (used in) from investment activities - Total (B)	(1,980.91)	(393.50)
C. Cash flows from financing activities		
Repayments of short term borrowings, net	(789.67)	(252.23)
Repayment of long term borrowings	(1,930.51)	(245.78)
Proceeds from long term borrowings	50.00	111.43
Repayment of deferred payment liabilities	-	(0.22)
Repayment of lease liabilities	(27.67)	(44.70)
Dividend (paid)	-	(460.27)
Net Proceeds from issue of equity shares	2,940.74	-
Interest paid	(85.36)	(118.61)
Net cash generated from / (used in) financing activities - Total (C)	157.54	(1,010.37)
D. Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	387.99	(757.41)
E. Cash and cash equivalents at the beginning of the period	249.48	1,049.81
Exchange Difference on cash and cash equivalent	6.40	(19.95)
F. Cash and cash equivalents at the end of the period (D)+(E)	643.88	272.45
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	345.84	252.83
Cash on hand	0.14	0.12
Bank deposits with original maturity of less than three months	297.89	19.50
Balances per statement of cash flows	643.88	272.45

(See accompanying notes to the financial results)



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Notes to financial results for the quarter and half year ended 30th September 2021

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Unaudited Financial Results of the Group for the quarter ended September 30, 2021 ("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 27, 2021. The UFR of the Group has undergone limited review by the Statutory Auditors. The financial results for the corresponding quarter and half year ended September 30, 2020 have not been reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Group's affairs.
- The Company completed its maiden Initial Public Offer of 190,721,649 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 291/- per Equity Share, comprising offer for sale of 180,412,371 shares by selling shareholders and fresh issue of 10,309,278 shares. The Equity Shares of the Company were listed on 24 June 2021 on Bombay Stock Exchange and National Stock Exchange of India Limited.

3 Exceptional Items

Particulars	Quarter ended			Half Year ended		Year Ended
	30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
	(Unaudited)	(Unaudited)	(Refer Note No. 1)	(Unaudited)	(Refer Note No. 1)	(Audited)
Initial Public Offer related (income)/expenses	-	(132.70)	-	(132.70)	-	139.06

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

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

In the Quarter ended 30th June 2021 and half year ended 30th September 2021, since the IPO has now been completed, the pro-rata IPO expenses recoverable from the selling shareholder have been recorded as an exceptional income in the Statement of Profit and Loss. For the selling shareholder's share of IPO expenses incurred in the current quarter, there is no impact on the Statement of Profit and Loss. Pro-rata IPO expenses related to fresh issue of shares have been charged off to the equity in compliance with the applicable accounting standards.

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

Particulars	Objects of the issue as per prospectus	Utilisation upto 30 September 2021	Unutilised amount as on 30 September 2021
Repayment and Prepayment of identified borrowings	2,411.17	2,411.17	-
General Corporate Purposes	523.13	518.81	4.32

Of the unutilised net Fresh IPO Proceeds, Rs.8.83 Million were lying in the Monitoring Agency Account and the balance funds were lying in the Public Offer Account

- 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 Group. Accordingly, Singapore VII has made payment of awards to such identified employees between September 14, 2021, to September 27, 2021. There is however no financial impact of such payments on the Group.
- The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Group has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results. Based on the current estimates, the Group does not expect any significant impact on such carrying values. The Group will continue to closely monitor any material changes to future economic conditions.
- The Group 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: Gurgaon
Date: 27th October, 2021