



**SONA COMSTAR**

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

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

**Sub: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, please find enclosed press release on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September 2023.

Kindly take the same on record.

Thanking you

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. announces Q2 FY24 Results

Highest-ever Revenue, EBITDA and Net Profit in a quarter

Revenue grows 20% YoY, EBITDA grows 35%, and PAT grows 34% YoY

Won two new BEV programs; net order book\* of INR 221bn, of which 78% is from EVs

**Gurugram, India, October 25, 2023:** Sona BLW Precision Forgings Ltd. (**Sona Comstar**), a leading mobility technology company providing mission-critical systems and components for electrified and non-electrified powertrain segments, today announced its financial results for the quarter and half year ended September 30, 2023.

### Key Financial Highlights – Q2 FY24

- Revenue of Rs. 791 crores with 20% YoY growth
- Revenue share from Battery Electric Vehicles (BEV) at 27%, BEV revenue growth of 58% YoY
- EBITDA of Rs. 223 crores with a margin of 28.2% and 35% YoY growth
- PAT of Rs. 124 crores with a net profit margin of 15.7% and 34% YoY growth
- Adjusted PAT (before exceptional expenses) grew 39% YoY to Rs. 128 crores with a margin of 16.2%
- EV programs contribute 78% to the net order book\* of Rs. 22,100 crores as of September 30, 2023

### Key Financial Highlights – H1 FY24

- Revenue of Rs. 1,523 crores with 22% YoY growth
- Revenue share from Battery Electric Vehicles (BEV) at 27%, BEV revenue growth of 33% YoY
- EBITDA of Rs. 427 crores with an EBITDA margin of 28.0% and 38% YoY growth
- PAT of Rs. 236 crores with a net profit margin of 15.5% and 40% YoY growth
- Adjusted PAT (before exceptional expenses) grew 44% YoY to Rs. 242 crores with a margin of 15.9%

### Management Comment

**Mr Vivek Vikram Singh, MD & Group CEO**, commented: "We have made a significant change to our vision statement, widening our ambit to the broader mobility landscape from automotive. This expanded ambition will guide all our strategic choices hereon, beginning first with our product and technology roadmap. We have revamped our product and technology roadmap to reflect our plans to develop products for a mobility future that is EPIC - Electric, Personalised, Intelligent and Connected. We have added seven new products to our roadmap across our three business divisions. In terms of financials, we achieved our highest revenue, EBITDA and net profit. BEV revenue grew 58% y-o-y to Rs 207 crores, representing 27% of total revenue. EBITDA margin improved by 300 bps y-o-y to 28.2%, driving EBITDA growth of 35% and PAT growth of 34%. We continue to progress on all our key strategic priorities. With two new BEV program wins, our net order book grew to Rs. 221bn, of which EVs contribute 78%. Last quarter, we won a new program to supply the rotor-embedded



*differential sub-assemblies from a North American new-age OEM of high-end electric cars. In addition, we won a new program to supply traction motors for electric three-wheelers from one of the largest Indian OEMs."*

## **Operational Highlights – Q2 FY24 and H1 FY24**

### **Key Developments:**

- A **North American New Age OEM of electric cars** has awarded the company a program to supply **Rotor embedded differential sub-assemblies** for their high-performance electric car. This program has added **Rs 170 crores** to our order book, and production will likely commence in **Q2 FY25**.
- The company has received an order from an **Indian OEM of PVs, CVs, OHVs and EVs** to supply **mid-drive traction motors** for their upcoming **electric three-wheelers**. This program has added **Rs 370 crores** to our order book. The production is likely to commence in **Q3 FY25**.

### **Electrification:**

- **BEV Revenue Share:** Revenue from Battery EV grew 33% YoY Rs. 391 crores in H1 FY24 and contributed 27% of total revenue.
- **EV programs:** we added six new programs and two new customers in H1 FY24. The number of awarded programs increased to 48 across 28 different customers.

### **Other development:**

- On September 4, 2023, Sona Comstar completed the acquisition of a 54% equity stake in NOVELIC, a leading provider of mmWave radar sensors, perception solutions and full-stack embedded systems. With this acquisition, the company has added a third pillar of growth in "**Sensors and Software**". NOVELIC is vertically integrated across the value chain from machine learning and perception software to hardware and chip design; its partners include global automotive OEMs, autonomous vehicle makers, Tier-1s and chip manufacturers.

*\*refer to Investor Presentation*

**- ENDS -**

## **About Sona BLW Precision Forgings Limited**

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's leading automotive technology companies**. Sona Comstar was founded in 1995 and is headquartered in Gurugram, India. It is a global supplier with manufacturing and assembly facilities, R&D centres and engineering capability centres across India, USA, Serbia, Mexico, and China.

Sona Comstar primarily designs, manufactures, and supplies highly engineered, mission-critical automotive systems and components to automotive OEMs. Sona Comstar is a leading supplier to the fast-growing **global Electric Vehicle (EV)** market. The company has strong R&D, engineering and technological capabilities in precision forging, mechanical and electrical systems, mmWave radar sensors, as well as base and

**Results Release**  
**For immediate publication**



**SONA COMSTAR**

application software development. It is diversified across geographies, products, vehicle segments and customers.

Sona Comstar is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS). To learn more about Sona Comstar, please visit [www.sonacomstar.com](http://www.sonacomstar.com).

**For more information about us, please visit [www.sonacomstar.com](http://www.sonacomstar.com) or contact:**

**Sona BLW Precision Forgings Ltd.**

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