



SONA COMSTAR

Date: - 23rd January, 2024

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: - Outcome of Board Meeting

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. 23th January, 2024:**

1) Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on 31st December, 2023:

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

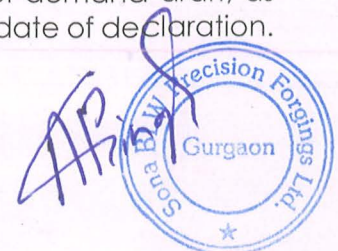
- Un-audited Standalone Financial Results for the quarter and nine months ended on 31st December, 2023, along with Limited Review Report of the Statutory Auditors' thereon;
- Un-audited Consolidated Financial Results for the quarter and nine months ended on 31st December, 2023, along with Limited Review Report of the Statutory Auditors' thereon.

2) Declaration of Interim Dividend and fixation of Record Date

The Board of Directors approved and declared an interim dividend of **Rs. 1.53 (One rupee and fifty-three paise only)** per equity share of the Company having face value of Rs. 10/- each for the financial year 2023-24.

In terms of **Regulation 42** of the SEBI (LODR), Regulations, 2015, the Board has fixed **Monday, 5th February, 2024**, as the "**Record Date**" for the purpose of ascertaining the entitlement of shareholders for the payment of interim dividend.

The payment of interim dividend to the Bank Account/dispatch of demand draft, as the case may be, will be completed on or before 30 days from the date of declaration.



SONA BLW Precision Forgings Ltd.
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CIN L27300HR1995PLC083037
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3) Re-constitution of the following committees of the Board;

a) Corporate Social Responsibility (CSR) Committee

Pursuant to appointment of Ms. Manisha Girotra (DIN: 00774574) on the Board of Directors w.e.f. 1st January, 2024, the Board of Directors appointed Ms. Girotra as a member of **Corporate Social Responsibility (CSR) Committee** and reconstituted the **CSR Committee w.e.f. 23rd January, 2024** as follows:

S. No.	Existing Committee		Re-constituted Committee	
	Name of the Director & Category	Designation	Name of the Director & Category	Designation
1.	Mr. Prasan Abhaykumar Firodia, Independent Director	Chairman	Mr. Prasan Abhaykumar Firodia, Independent Director	Chairman
2.	Mrs. Shradha Suri, Independent Director	Member	Mrs. Shradha Suri, Independent Director	Member
3.	Mr. Sunjay Kapur, Non-Executive Director	Member	Mr. Sunjay Kapur, Non-Executive Director	Member
4.			Ms. Manisha Girotra, Independent Director	Member

b) Re-constitution of the Capex Committee of the Board of the Company:

The Board of Directors of the Company has re-constituted the Capex Committee w.e.f. **23rd January, 2024**, as follows:

S. No.	Existing Committee		Re-constituted Committee	
	Name of the Director & Category	Designation	Name of the Director & Category	Designation
1.	Mr. Sunjay Kapur, Non-Executive Director, Nominee Director	Chairman	Mr. Sunjay Kapur, Non-Executive Director	Chairman
2.	Mr. Jeffrey Mark Overly, Independent Director	Member	Mr. Jeffrey Mark Overly, Independent Director	Member
3.			Mr. BVR Subbu, Independent Director	Member



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The meeting of Board of Directors of the Company commenced at 2:04 p.m. (IST) and concluded at 3:35 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.
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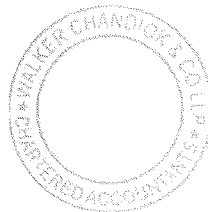
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 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.



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

ARUN
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Arun Tandon
Partner
Membership No. 517273
UDIN: 24517273BKEXDJ9180



Place: New Delhi
Date: 23 January 2024

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 period ended 31st December 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Period ended		Year ended
	31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	7,083.25	7,162.70	6,162.71	20,984.26	17,486.83	24,476.67
Foreign exchange gain/(loss) (net)	(51.86)	32.28	97.21	(5.24)	196.01	209.57
Other income	42.63	261.79	27.84	355.96	60.58	430.74
Total income	7,074.02	7,456.77	6,287.76	21,334.98	17,743.42	25,116.98
Expenses						
Cost of materials consumed	3,049.96	3,291.31	2,475.51	9,210.69	7,653.08	10,659.14
Changes in inventories of finished goods and work-in-progress	(151.94)	(120.85)	188.09	(339.31)	154.40	270.89
Employee benefits expense	568.94	481.76	454.33	1,518.62	1,281.39	1,710.33
Finance costs	70.33	59.89	48.72	182.67	115.80	163.57
Depreciation and amortisation expense	511.43	499.38	441.40	1,493.18	1,213.21	1,665.46
Other expenses	1,470.58	1,504.72	1,445.29	4,580.82	4,117.98	5,667.71
Total expenses	5,519.30	5,716.21	5,053.34	16,646.67	14,535.86	20,137.10
Profit before exceptional items and tax	1,554.72	1,740.56	1,234.42	4,688.31	3,207.56	4,979.88
Exceptional item (Refer Note No. 3)	-	58.73	-	87.16	-	33.69
Profit before tax	1,554.72	1,681.83	1,234.42	4,601.15	3,207.56	4,946.19
Tax expense						
- Current tax	332.95	372.84	260.10	1,049.67	714.05	1,070.56
- Tax related to previous years	-	-	-	-	(3.13)	(33.63)
- Deferred tax (credit)/ charge	4.12	4.01	18.39	12.54	51.91	28.36
Total tax expense	337.07	376.85	278.49	1,062.21	762.83	1,065.29
Profit for the period/year	1,217.65	1,304.98	955.93	3,538.94	2,444.73	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	0.57	(3.80)	1.72	(11.50)	2.29
Income tax relating to above mentioned item	(0.15)	(0.14)	0.97	(0.44)	2.96	(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	23.44	(77.89)	75.22	(2.85)	(96.87)	17.11
Income tax relating to above mentioned items	(5.91)	19.68	(19.00)	0.73	24.57	(4.34)
Other comprehensive (loss)/ income for the period/ year	17.95	(57.78)	53.39	(0.84)	(80.84)	14.47
Total comprehensive income for the period/ year	1,235.60	1,247.20	1,009.32	3,538.10	2,363.89	3,895.37
Paid up equity share capital (Face value: Rs. 10 per share)	5,864.42	5,854.16	5,849.54	5,864.42	5,849.54	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 ₹)	2.08	2.23	1.63	6.04	4.18	6.64
Earnings per share (Diluted) (in ₹)	2.08	2.23	1.63	6.04	4.18	6.63

(See accompanying notes to the financial results)



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Notes to stand-alone financial results for the quarter and period ended 31st December 2023

(Figures in Million ₹, unless stated otherwise)

Notes:

1 The Unaudited Financial Results of the Company for the quarter and period ended December 31, 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 January 23 2024. The UFR of the Company has undergone review by our Statutory Auditors.

2 The Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition of 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per the Share purchase agreement and shareholder agreement. Total consideration is Euro 40.097 million (INR 3,577.97 million) payable under a deferred payment mechanism in three tranches, 60% paid dated 06 September 2023 to the existing shareholders and 11 September 2023 to NOVELIC and remaining 40% in 2 yearly tranches of 20% each, as per the Share purchase agreement and shareholder agreement.

3 Exceptional Items

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

4 The Company has paid the final dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ended on 31st March, 2023 on 27th July 2023.

5 The Board of Directors approved and declared an interim 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 ending on 31st March, 2024 on 23rd January 2024.

6 Pursuant to approval of the Sona Employee Stock Option Plan 2023 by the shareholders of the Company in the Annual General Meeting held on 19th July, 2023 and power granted to the Nomination and Remuneration Committee (NRC/Compensation Committee) of the Board of Directors of the Company, the NRC has granted 68,49,400 (Sixty Eight Lakhs, Forty Nine Thousands and Four hundred) Employee Stock Options to the Eligible Employees of the Company and its subsidiaries on 25th October, 2023 (Grant Date), as per the terms of the ESOP 2023 and the Exercise price of the Employee Stock Options is the Fair Market value as on Grant Date, which is INR 508.95. The accounting for the ESOP's expenses has been done as per "Indian Accounting Standard (Ind AS) 102 Share-based Payment".

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 Company operates in a single reportable business segment, "Automotive Components".

9 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.

**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: January 23, 2024

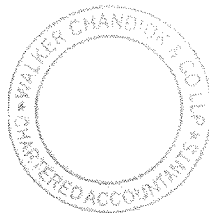
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 31 December 2023 and the consolidated year to date results for the period 01 April 2023 to 31 December 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 and upon consideration of the review report of other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of four subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 249.55 million and ₹ 323.05 million, total net profit after tax of ₹ 19.31 million and ₹ 24.03 million, total comprehensive income of ₹ 56.16 million and ₹ 82.34 million, for the quarter and year-to-date period ended on 31 December 2023, respectively. These financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

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

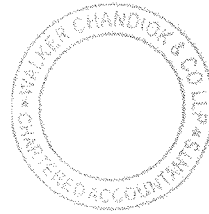
Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

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

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Arun Tandon
Partner
Membership No. 517273
UDIN: 24517273BKEXDK5891

Place: New Delhi
Date: 23 January 2024



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)

Annexure 1

List of entities included in the Statement

S.No. Name of the holding Company

1. Sona BLW Precisions Forgings Limited

Name of subsidiaries

- 1 Comstar Automotive Technologies Services Private Limited
- 2 Comstar Automotive USA LLC
- 3 Comstar Automotive Hongkong Limited
- 4 Comestel Automotive Technologies Mexicana Ltd
- 5 Comstar Automotive (Hangzhou) Co., Ltd
- 6 Comenergia Automotive Technologies Mexicana, S. DE R.L. DE C.V
- 7 Comestel Automotive Technologies Mexicana, S. DE R.L. DE C.V
- 8 Comstar Hong Kong Mexico No. 1, LLC
- 9 Sona Comstar eDrive Private Limited
- 10 Sona BLW eDrive Mexicana, S.A.P.I. DE C.V.
- 11 NOVELIC d.o.o. Beograd*
- 12 NIRSEN SRL*
- 13 NOVELIC ESC DOOEL SKOPJE*
- 14 NIRSEN D.O.O*

* acquired as on 06 September 2023



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Consolidated Statement of Profit & Loss for the quarter and period ended 31st December 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Period ended		Year ended
	31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	7,817.95	7,874.66	6,752.64	23,006.45	19,124.23	26,550.10
Foreign exchange gain/(loss) (net)	(52.42)	33.26	96.98	(11.31)	191.53	205.85
Other income	50.07	61.13	32.64	164.83	71.19	115.88
Total income	7,815.60	7,969.05	6,882.26	23,159.97	19,386.95	26,871.83
Expenses						
Cost of materials consumed	3,284.90	3,664.05	2,845.52	10,186.11	8,603.73	11,795.48
Changes in inventories of finished goods and work-in-progress	(107.52)	(111.28)	184.64	(303.10)	197.90	404.15
Employee benefits expense	731.88	550.34	477.51	1,773.55	1,348.09	1,803.54
Finance costs	73.40	60.03	50.97	186.80	123.06	169.27
Depreciation and amortisation expense	559.10	534.13	469.80	1,603.80	1,299.07	1,780.04
Other expenses	1,583.45	1,571.65	1,480.40	4,798.81	4,222.20	5,794.61
Total expenses	6,125.21	6,268.92	5,508.84	18,245.97	15,794.05	21,747.09
Profit before exceptional items and tax	1,690.39	1,700.13	1,373.42	4,914.00	3,592.90	5,124.74
Exceptional item (Refer Note No. 3)	-	58.73	-	87.16	-	33.69
Profit before tax	1,690.39	1,641.40	1,373.42	4,826.84	3,592.90	5,091.05
Tax expense						
- Current tax	355.94	398.66	287.45	1,127.39	799.51	1,178.54
- Tax related to previous years	0.01	-	-	0.07	(2.88)	(33.37)
- Deferred tax (credit)/ charge	(1.54)	2.10	14.96	2.42	41.41	(7.09)
Total tax expense	354.41	400.76	302.41	1,129.88	838.04	1,138.08
Profit for the period/year	1,335.98	1,240.64	1,071.01	3,696.96	2,754.86	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)	-	(40.05)	(40.05)
Remeasurements of defined benefit obligations	0.58	0.59	(3.80)	1.75	(11.50)	2.34
Income tax relating to above mentioned items	(0.15)	(0.15)	0.97	(0.45)	2.96	(0.60)
<i>Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	44.30	28.71	28.73	75.15	96.20	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	23.44	(77.89)	75.22	(2.85)	(96.87)	17.12
Income tax relating to above mentioned items	(5.91)	19.68	(19.00)	0.73	24.57	(4.34)
Other comprehensive income for the period/ year	62.26	(29.06)	42.07	74.33	(24.69)	74.82
Total comprehensive income for the period/ year	1,398.24	1,211.58	1,113.08	3,771.29	2,730.17	4,027.79
Profit attributable to:						
a) Owners of the parent	1,327.10	1,238.47	1,071.01	3,685.91	2,754.86	3,952.97
b) Non-controlling interests	8.88	2.17	-	11.05	-	-
Other comprehensive income attributable to:						
a) Owners of the parent	45.31	(38.93)	42.07	47.51	(24.69)	74.82
b) Non-controlling interests	16.95	9.87	-	26.82	-	-
Total comprehensive income attributable to:						
a) Owners of the parent	1,372.41	1,199.54	1,113.08	3,733.42	2,730.17	4,027.79
b) Non-controlling interests	25.83	12.04	-	37.87	-	-
Paid up equity share capital (Face value: Rs. 10 per share)	5,864.42	5,854.16	5,849.54	5,864.42	5,849.54	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 ₹)	2.26	2.12	1.83	6.29	4.71	6.76
Earnings per share (Diluted) (in ₹)	2.26	2.11	1.83	6.29	4.71	6.75

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India

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Notes to consolidated financial results for the quarter and period ended 31st December 2023

(Figures in Million ₹, unless stated otherwise)

Notes:

- 1 The Unaudited Financial Results of the Group for the quarter and period ended December 31, 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 January 23, 2024. The UFR of the Group has undergone review by our Statutory Auditors.
- 2 The Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per the Share purchase agreement and shareholder agreement. Total consideration is Euro 40.097 million (INR 3,577.97 million) payable under a deferred payment mechanism in three tranches, 60% paid dated 06 September 2023 to the existing shareholders and 11 September 2023 to NOVELIC and remaining 40% in 2 yearly tranches of 20% each, as per the Share purchase agreement and shareholder agreement.
- 3 **Exceptional Items**

Particulars	Quarter ended			Period ended		Year Ended
	31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Related to NOVELIC acquisition (Refer note 2)	-	58.73	-	87.16	-	33.69
- 4 The Company has incorporated a wholly owned subsidiary "SONA BLW EDRIVE MEXICANA, S.A.P.I. DE C.V." in Mexico.
- 5 The Company has paid the final dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ended on 31st March, 2023 on 27th July 2023.
- 6 The Board of Directors approved and declared an interim 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 ending on 31st March, 2024 on 23rd January 2024.
- 7 Pursuant to approval of the Sona Employee Stock Option Plan 2023 by the shareholders of the Company in the Annual General Meeting held on 19th July, 2023 and power granted to the Nomination and Remuneration Committee (NRC/Compensation Committee) of the Board of Directors of the Company, the NRC has granted 68,49,400 (Sixty Eight Lakhs, Forty Nine Thousands and Four hundred) Employee Stock Options to the Eligible Employees of the Company and its subsidiaries on 25th October, 2023 (Grant Date), as per the terms of the ESOP 2023 and the Exercise price of the Employee Stock Options is the Fair Market value as on Grant Date, which is INR 508.95. The accounting for the ESOP's expenses has been done as per "Indian Accounting Standard (Ind AS) 102 Share-based Payment".
- 8 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.
- 9 The Group operates in a single reportable business segment, "Automotive Components".
- 10 The previous period numbers have been regrouped/rearranged wherever considered necessary to conform with those of current period presentation. The impact of such reclassification/regrouping is not material to the financial statements.

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



Place: Gurugram
Date: January 23, 2024

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