

# sona

Driving Tomorrow

30th April, 2010

The Corporate Relationship Department  
Bombay Stock Exchange Limited  
Department of Corporate Services  
Floor 1, Rotunda Building  
Dalal Street  
Mumbai 400 001.

Sub : Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2010.

Dear Sir,

The Board of Directors of SONA KOYO STEERING SYSTEMS LIMITED in their meeting held on 30th April, 2010 has recommended the dividend for the year ended 31st March, 2010 at the rate of 30% on 19,87,41,832 nos. of Equity Shares of Rs. 1/- each and taken on record the following Consolidated Audited Financial Results for the year ended 31st March, 2010 :

Sl. No.	Particulars	(Rs. in Lacs)			
		Standalone Year Ended (Audited)		Consolidated Year Ended (Audited)	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
1	Net Sales / Income from Operation	85,029.90	68,316.45	85,278.86	68,199.51
2	Other Income	549.55	420.01	754.16	494.02
3	Total Income (1+2)	85,579.45	68,742.46	86,034.02	68,693.53
4	Expenditure				
a.	(Increase) / Decrease in stock in trade and work in progress	(181.35)	(28.71)	(327.10)	(114.70)
b.	Consumption of raw materials	63,535.34	56,024.59	63,546.62	55,885.72
c.	Purchase of traded goods	521.40	215.20	521.40	215.20
d.	Employee cost	5,558.13	5,384.15	5,904.87	5,509.43
e.	Depreciation	2,658.03	2,493.46	2,845.30	2,507.63
f.	Other expenditure	8,841.98	6,989.84	7,269.92	7,078.76
g.	Total Expenditure (a+b+c+d+e+f)	78,921.54	71,058.53	79,861.01	71,082.04
5	Interest	3,381.24	3,218.79	3,832.78	3,240.85
6	Exceptional Items	-	-	-	-
7	Profit (+)/(Loss) (-) from Ordinary Activities before tax & Minority interest (3)-(4)+5+6)	3,286.67	(1,532.88)	2,540.25	(4,609.36)
8	Tax expenses				
a.	Current Tax	1,132.13	(1,429.75)	983.00	(1,448.11)
b.	Deferred Tax	691.89	592.87	8.97	8.97
c.	Fringe Benefit Tax	1,107.14	(1,498.75)	937.03	(1,528.82)
d.	MAT Credit Entitlement	(568.90)	67.00	(568.90)	70.54
9	Net Profit (+)/(Loss) (-) from Ordinary Activities after tax & Minority interest (7-8)	2,184.54	(3,103.11)	1,577.25	(3,160.25)
10	Add: Share of loss transferred to Minority	-	-	118.03	13.83
11	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
12	Net Profit(+)/ Loss(-) for the period (9-10-11)	2,184.54	(3,103.11)	1,895.28	(3,146.82)
13	Paid up equity share capital Face value of Rs 1/- per share	1,987.42	1,987.42	1,987.42	1,987.42
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	16,846.00	14,880.44	16,314.49	14,625.15
15	Earning Per Share (EPS) Face Value of Rs. 1/- per share				
a.	Basic & diluted EPS before Extraordinary Items (Rs.)	1.09	(1.58)	0.85	(1.58)
b.	Basic & diluted EPS after Extraordinary Items (Rs.)	1.09	(1.58)	0.85	(1.58)
16	Public Shareholding				
-	Number of Shares	94096250	94004296	94096250	94094296
-	Face value of Rs 1/- per share	47.35%	47.34%	47.35%	47.34%
-	Percentage of shareholding				
17	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
Ø	Number of Shares	-	49914684	-	49914684
	Face Value of Rs. 1/- per share	-	47.70%	-	47.70%
Ø	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	26.12%	-	26.12%
Ø	Percentage of shares (as a % of the total share capital of the Company)	104846582	54732872	104846582	54732872
Ø	Face Value of Rs. 1/- per share	100.00%	52.30%	100.00%	52.30%
Ø	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.65%	27.54%	52.65%	27.54%
Ø	Percentage of shares (as a % of the total share capital of the Company)				

**SONA KOYO STEERING SYSTEMS LTD.**

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Deming Application Prize-2003

**Note:**

- 1 The above statement of Standalone And Consolidated Audited Financial Results as reviewed by the audit committee have been taken on record by the Board of Directors of the Company in its meeting held on 30th April, 2010.
- 2 The Board recommended a dividend @ 30% on 19,87,41,832 nos. of Equity Shares of Rs. 1/- each in their meeting held on 30th April, 2010.
- 3 Consolidated Financial statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements"
- 4 (a) The Subsidiaries which are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS-21) are Arjan Stampings Ltd, Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited.  
(b) The company has joint control in Sona Auto Comp Europe SARI, Sona AutoComp Inc, USA, and AAM Sona Axle Pvt Ltd which are accounted under the proportionate consolidation method in accordance with Accounting Standard on Financial Reporting of Interest in Joint Ventures (AS-27)
- 5 At the beginning of the quarter there was no investor complaint pending. During the current quarter, the Company has received 2 investor complaints and all the said 2 complaints have been redressed and resolved.
- 6 Segment Reporting : The Company is primarily engaged in the business of Auto Components for Four Wheelers, which are governed by the same set of risk and returns and hence there is only one segment. The said treatment is in accordance with the guiding principles enunciated in the accounting standard on Segment Reporting (AS-17)
- 7 There was no exceptional/extra ordinary item during the financial year ended 31st March, 2010.
- 8 Pursuant to Clause 41 of the Listing Agreement, the Managing Director and Chief Financial Officer of the Company have certified that the above financial results do not contain any false or misleading statement or figure and do not omit any material fact which may make the statement or figures contained therein misleading.
- 9 The previous year figures have been regrouped/recast wherever necessary.

After considering balance brought forward of (Rs. 652.63 lacs), the profit available for appropriation are Rs. 1512.01 lacs. Out of the available profit, appropriations have been recommended as follows :

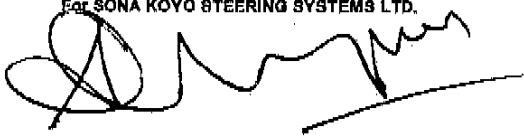
	(Rupees In Lacs)	
	Year Ended 31.03.2010	Year Ended 31.03.2009
Proposed Dividend	596.23	0.00
Tax on Dividend	99.03	0.00
Transfer to General Reserve	200.00	0.00
Profit carried to Balance Sheet	816.75	(652.63)

The above is for your information and record as per Listing Agreement.

Thanking you,

Yours faithfully,

For SONA KOYO STEERING SYSTEMS LTD.



SUDHIR CHOPRA  
COMPANY SECRETARY