

# SONA

SONA KOYO STEERING SYSTEMS LTD

Regd. Office : UGF - 6, Indraprakash 21, Barakhamba Road, New Delhi 110001.

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs in Lakhs)

Consolidated					S.No	PARTICULARS	Standalone				
Quarter Ended 30-Sep-11	Quarter Ended 30-Sep-10	Half Year Ended 30-Sep-11	Half Year Ended 30-Sep-10	Year Ended 31-Mar-11 Audited			Quarter Ended 30-Sep-11	Quarter Ended 30-Sep-10	Half Year Ended 30-Sep-11	Half Year Ended 30-Sep-10	Year Ended 31-Mar-11 Audited
33604.52	28132.84	67352.37	51335.76	120337.28	1	a) Net Sales	27145.72	25069.43	54036.27	46715.03	103169.76
107.34	61.80	206.37	141.21	322.75		b) Other Operating Income	92.99	60.25	182.28	139.18	289.92
33711.86	28194.64	67558.74	51476.97	120660.03	2	Total Operating Income	27238.71	25129.68	54218.55	46854.21	103459.68
					3	Expenditure					
106.81	(508.89)	295.03	(500.65)	(1155.56)		a. (Increase) / Decrease in stock in trade and work in progress	(68.12)	(465.66)	(23.95)	(458.57)	(392.62)
23151.92	20001.25	45022.74	36337.42	85665.32		b. Consumption of raw materials	19678.11	18703.15	39018.20	34573.78	75977.18
910.10	318.57	2045.63	634.74	940.35		c. Purchase of traded goods	249.80	205.30	488.00	390.24	940.35
2788.90	2059.58	5627.45	3899.29	8921.77		d. Employees cost	2355.48	1750.52	4762.97	3340.25	7618.89
1075.74	941.12	2160.91	1854.13	3773.73		e. Depreciation	794.21	701.87	1568.04	1382.96	2844.78
3488.09	2802.14	6364.69	5055.79	11410.81		f. Other expenditure	2402.27	2249.83	4510.68	4082.35	8746.47
31521.56	25613.77	61516.45	47280.72	109556.42		Total Expenditure (a+b+c+d+e+f)	25411.75	23145.01	50323.94	43311.01	95735.05
2190.30	2580.87	6042.29	4196.25	11103.61	4	Profit from Operations before other income, interest & exceptional items ( 2-3)	1826.96	1984.67	3894.61	3543.20	7724.63
113.59	64.33	242.49	119.94	346.96	5	Other Income	108.31	65.42	250.83	125.94	367.52
2303.89	2645.20	6284.78	4316.19	11450.57	6	Profit before Interest and Exceptional Items ( 4+5)	1935.27	2050.09	4145.44	3669.14	8092.15
1967.56	1470.29	3107.47	2580.75	4664.60	7	Interest & Finance Charges	947.78	854.84	1793.99	1666.23	3274.68
336.33	1174.91	3177.31	1735.44	6785.97	8	Profit after interest but before exceptional items ( 6-7)	987.49	1195.25	2351.45	2002.91	4817.47
-	60.00	-	60.00	(579.34)	9	Exceptional items - Loss / (Profit) on sale of Long Term Investments (Net)	-	60.00	-	60.00	(332.18)
336.33	1114.91	3177.31	1675.44	7365.31	10	Profit (+)/(Loss) (-) from Ordinary Activities before tax ( 8-9)	987.49	1135.25	2351.45	1942.91	5149.65
351.65	239.35	1243.60	400.35	1475.08	11	Tax expenses	320.27	238.00	715.00	399.00	1030.00
(176.44)	389.26	(220.95)	585.91	1470.40		a. Current Tax	(8.77)	385.34	39.00	638.00	710.00
0.00	0.00	0.00	0.00	(69.75)		b. Deferred Tax	-	-	-	-	(69.76)
(19.44)	(238.00)	(261.55)	(399.00)	(419.98)		c. Excess Provision for Tax of Earlier Years Written Back	0.00	(238.00)	0.00	(399.00)	(261.72)
180.56	724.30	2416.21	1088.18	4909.56	12	Net Profit (+)/(Loss) (-) from Ordinary Activities after tax ( 10-11)	675.99	749.91	1597.45	1304.91	3741.13
-	-	-	-	-	13	Extraordinary Items ( Net of tax expense)	-	-	-	-	-
205.99	(6.84)	(461.07)	52.73	(446.23)	14	Minority Share of (Profit) / Loss	-	-	-	-	-
386.55	717.46	1955.14	1140.91	4463.33	15	Net Profit (+)/(Loss) (-) after tax & Minority interest (12-13+14)	675.99	749.91	1597.45	1304.91	3741.13
1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	16	Paid up equity share capital ( Face value of Rs 1/- per share)	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
				18,576.62	17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					18,389.46
0.19	0.36	0.98	0.57	2.25	18	Earning Per Share (EPS) (Face value of Rs 1 per share) (Amount in Rs.) (Refer Note 7)					
0.19	0.36	0.98	0.57	2.25		a. Basic & diluted EPS before Extraordinary items	0.34	0.38	0.80	0.66	1.88
						b. Basic & diluted EPS after Extraordinary items	0.34	0.38	0.80	0.66	1.88
					19	Public Shareholding					
						- Number of Shares (Face Value of Rs 1/- Per Share)	94097660	94095250	94097660	94095250	94097660
						- Percentage of shareholding	47.35%	47.35%	47.35%	47.35%	47.35%
					20	Promoters and Promoter Group					
						Shareholding					
						a) Pledged/Encumbered					
						Ø Number of Shares	-	-	-	-	-
						Ø Face Value of Rs 1/- per share	-	-	-	-	-
						Ø Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
						Ø Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
						b) Non-encumbered					
						Ø Number of shares	104644172	104646582	104644172	104646582	104644172
						Ø Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
						Ø Percentage of shares (as a % of the total share capital of the Company)	52.65%	52.65%	52.65%	52.65%	52.65%

Note :

- 1 The above Unaudited Financial Results as reviewed by the audit committee have been taken on record by the Board of Directors of the Company in their meeting held on 1st November, 2011.
- 2 Pursuant to clause 41 of the Listing Agreement, Limited review of the Standalone and Consolidated Un-audited financial results for the quarter and half year ended 30th September, 2011 has been carried out by the Statutory Auditors and the same has been placed before the Board. However, as the Company has opted to publish Consolidated Quarterly Results for the first time during the Quarter, the Consolidated results for the quarter and half year ended 30th September, 2010 given for comparative purpose have not been reviewed by the Statutory Auditors.
- 3 Consolidated Financial statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements"
- 4 (a) During the quarter under review the company has increased its stake from 51.48% to 69.92% in M/s Sona Stampings Ltd.  
(b) The Subsidiaries which are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS-21) are Sona Stampings Ltd, Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited.  
(c) The company had joint control in Sona Auto Comp Europe SARL , Sona AutoComp Inc. USA, and AAM Sona Axle Pvt Ltd which were accounted under the proportionate consolidation method in accordance with Accounting Standard on Financial Reporting of Interest in Joint Ventures (AS-27). These investments were disposed off in the second half of the financial year 2010-11. The Consolidated results for the current quarter / half year with the previous period to this extent is therefore not comparable.
- 5 At the beginning of the quarter there was no investor complaints pending. During the current quarter, the Company has received seven investor complaints and all the said seven 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 principle enunciated in the accounting standard on Segment Reporting (AS-17).
- 7 The company has filed a writ petition with the Hon'ble High Court of Calcutta for injunction restraining the Govt. of West Bengal for acting in terms of the Singur Land Rehabilitation And Development Act, 2011. Pending finalization of the order and possible quantum claim by the statutory authorities, the company has not made any provision for the impairment of value of land.
- 8 EPS has been computed in accordance with Accounting Standard AS-20
- 9 The previous quarter/year figures have been regrouped/recasted wherever necessary.

Place : Gurgaon  
Dated : 1st November, 2011

For SONA KOYO STEERING SYSTEMS LIMITED

SUNJAY KAPUR  
VICE CHAIRMAN & MANAGING DIRECTOR

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs in Lakhs)

Consolidated		S.No	PARTICULARS	Standalone	
As At 30-Sep-11	As At 30-Sep-10			As At 30-Sep-11	As At 30-Sep-10
		1	SHAREHOLDERS' FUNDS:		
1987.42	1987.42		(a) Capital	1987.42	1987.42
20520.16	16759.39		(b) Reserves and Surplus	19986.95	17454.64
4396.62	3322.44	2	MINORITY INTEREST		
37574.11	36165.00	3	LOAN FUNDS	25552.14	24197.85
3313.67	2650.13	4	DEFFERED TAX LIABILITY NET	3028.25	2917.25
67791.98	60884.38		<b>TOTAL LIABILITIES</b>	<b>50554.76</b>	<b>46557.16</b>
52896.68	46628.61	1	FIXED ASSETS NET	36313.89	31837.87
153.36	112.50	2	GOODWILL ON CONSOLIDATION		
2952.10	3192.10	3	INVESTMENTS	6788.20	7073.57
		4	CURRENT ASSETS		
7349.50	7270.79		(a) Inventories	4579.94	4742.24
16175.47	11439.57		(b) Sundry Debtors	11766.75	10158.48
1032.91	797.32		(c) Cash and Bank balances	143.71	67.00
68.91	49.37		(d) Other current assets	68.91	49.37
8122.40	7586.28		(e) Loans and Advances	6083.13	6097.95
			Less Current Liabilities and Provisions		
20398.40	15836.70		(a) Liabilities	14750.80	13163.29
560.95	355.46		(b) Provisions	438.97	306.03
67791.98	60884.38		<b>TOTAL ASSETS</b>	<b>50554.76</b>	<b>46557.16</b>