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SONA KORO STEERING SYSTEMS LTD.

Regd. Office : UGF - B, Indraprastha 21, Barakhamba Road, New Delhi 110001.

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2011

(Rs in lakhs)

S.No	PARTICULARS	Standalone		Consolidated		Standalone	Consolidated
		Quarter-Ended		Quarter-Ended		Audited	Audited
		30-06-2011	30-06-2010	30-06-2011	30-06-2010	Year Ended	Year Ended
						31-03-2011	31-03-2011
1	a) Net Sales	26800.66	21646.60	33747.66	23202.92	103149.76	120337.28
	b) Other Operating Income	86.29	78.83	89.03	78.41	289.82	322.78
2	Total Operating Income	26886.95	21725.43	33836.69	23281.33	103439.58	120660.06
3	Expenditure						
	a. (Increase) / Decrease in stock in trade and work in progress	44.17	7.09	188.22	8.24	1392.82	(1155.66)
	b. Consumption of raw materials	19340.06	16670.83	21870.82	16336.17	76977.19	68665.32
	c. Purchase of traded goods	238.20	184.84	1135.63	316.17	940.35	940.36
	d. Employees cost	2407.49	1689.73	2838.66	1839.71	7818.88	6921.77
	e. Depreciation	775.83	681.09	1086.17	913.01	2844.76	3773.73
	f. Other expenditure	2108.41	1822.82	2878.60	2289.88	8748.47	77410.81
	Total Expenditure (a+b+c+d+e+f)	24912.16	20166.00	28994.88	21896.96	98738.06	109666.42
4	Profit from Operations before other income, interest & exceptional items (2-3)	20974.79	16559.43	30841.81	18164.38	7724.83	11103.61
5	Other Income	142.62	60.62	128.90	56.61	387.62	346.98
6	Profit before interest and Exceptional items (4+5)	2210.17	1819.06	3860.89	1970.99	8092.16	11450.57
7	Interest & Finance Charges	646.21	611.39	1139.91	1110.48	3274.88	4664.60
8	Profit after interest but before exceptional items (6-7)	1363.96	607.66	2840.98	660.51	4817.47	6786.97
9	Exceptional items - Loss / (Profit) on Sale of Long Term Investments (Net)					(332.18)	(279.34)
10	Profit (+)/(Loss) (-) from Ordinary Activities before tax (8-9)	1363.96	607.66	2840.98	660.51	6149.55	7366.31
11	Tax expenses						
	a. Current Tax	384.73	181.00	891.96	161.00	1630.00	1478.00
	b. Deferred Tax	37.77	262.86	(44.87)	196.56	710.00	1470.00
	c. Excess Provision for Tax of Earlier Years Written Back	0.00	0.00	0.00	0.00	(89.76)	(69.76)
	d. MAT Credit Entitlement	0.00	(161.00)	(242.11)	(181.00)	(281.72)	(418.88)
12	Net Profit (+)/(Loss) (-) from Ordinary Activities after tax (10-11)	921.46	666.00	2256.89	383.88	3741.13	4998.69
13	Extraordinary items (Net of tax expense)						
14	Minority Share of (Profit) / Loss			(667.05)	68.67		(446.23)
15	Net Profit (+)/(Loss) (-) after tax & Minority interest (12-13+14)	921.46	666.00	1689.84	423.46	3741.13	4463.33
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	1,987.42
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					18,376.46	18,876.62
18	Earning Per Share (EPS) (Face value of Rs 1 per share) (Amount in Rs.) (Refer Note 7)						
	a. Basic & diluted EPS before Extraordinary items	0.46	0.28	0.78	0.21	1.88	2.28
	b. Basic & diluted EPS after Extraordinary items	0.46	0.28	0.78	0.21	1.88	2.28
19	Public Shareholding						
	- Number of Shares (Face Value of Rs 1/- Per Share)	84097690	84098250			84097660	
	- Percentage of shareholding	47.34%	47.36%			47.36%	
20	Promoters and Promoter Group Shareholding						
	a) Plugged/Encumbered						
	⊖ Number of Shares						
	⊖ Face Value of Rs 1/- per share						
	⊖ Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	⊖ Percentage of shares (as a % of the total share capital of the Company)						
	b) Non-encumbered						
	⊖ Number of shares	104844172	104648782			104844172	
	⊖ Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%			100%	
	⊖ Percentage of shares (as a % of the total share capital of the Company)	52.66%	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 2nd August, 2011.
- 2 Pursuant to clause 41 of the Listing Agreement, Limited review of the Standalone and Consolidated Un-audited financial results for the quarter ended 30th June, 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 ended 30th June, 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) 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.
(b) 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 with the previous quarter to this extent is therefore not comparable.
- 5 The Company has filed a writ petition with the Hon'ble High Court of Calcutta for injunction restraining the Government of West Bengal for acting in terms of the Singur Land Rehabilitation and Development Act, 2011. In view of the matter being subjudice, the Company has not made any provision for the Land Asset at Singur.
- 6 At the beginning of the quarter there was no investor complaints pending. During the current quarter, the Company has received two investor complaints and all the said two complaints have been redressed and resolved.
- 7 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).
- 8 EPS has been computed in accordance with Accounting Standard AS-20.
- 9 The previous quarter/year figures have been regrouped/recasted wherever necessary.

For SONA KOYO STEERING SYSTEMS LIMITED

Place : New Delhi
Dated : 2nd August, 2011SUNJAY KAPUR
VICE CHAIRMAN & MANAGING DIRECTOR