



SONA

SONA KOYO STEERING SYSTEMS LTD

Regd. Office : UCF - 6, Indraprastha 21, Karolamha Road, New Delhi-110001.

STATEMENT OF STANDALONE & CONSOLIDATED ADJUSTED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2012

S.No.	Consolidated				Standalone					
	Quarter Ended 31-Mar-12 Rs. In Lacs Unaudited	Quarter Ended 31-Dec-11 Rs. In Lacs Unaudited	Quarter Ended 31-Mar-12 Rs. In Lacs Unaudited	Quarter Ended 31-Mar-11 Rs. In Lacs Audited	Quarter Ended 31-Mar-12 Rs. In Lacs Unaudited	Quarter Ended 31-Dec-11 Rs. In Lacs Unaudited	Quarter Ended 31-Mar-12 Rs. In Lacs Unaudited	Quarter Ended 31-Mar-11 Rs. In Lacs Audited	Year Ended 31-Mar-12 Rs. In Lacs Audited	Year Ended 31-Mar-11 Rs. In Lacs Audited
1	42,667.75	31,520.28	35,481.82	141,397.31	120,257.28	42,667.75	31,520.28	120,257.28	410.91	120,257.28
	29,015.00	17,117.17	10,310.30	727.70	410.91	29,015.00	17,117.17	410.91	410.91	29,015.00
	42,667.75	31,520.28	35,481.82	141,397.31	120,257.28	42,667.75	31,520.28	120,257.28	410.91	120,257.28
2	25,303.97	22,304.10	25,303.97	96,407.99	85,751.48	25,303.97	22,304.10	96,407.99	85,751.48	25,303.97
	386.06	228.60	372.71	1,094.66	946.07	386.06	228.60	1,094.66	946.07	386.06
	4,612.91	(461.17)	(521.85)	461.68	(1,155.50)	4,612.91	(461.17)	461.68	(1,155.50)	4,612.91
	2,882.34	2,420.06	2,492.51	11,328.39	8,674.84	2,882.34	2,420.06	11,328.39	8,674.84	2,882.34
	1,225.66	1,190.40	964.29	4,574.97	3,773.73	1,225.66	1,190.40	4,574.97	3,773.73	1,225.66
	3,600.73	2,388.90	3,314.16	13,356.19	11,688.06	3,600.73	2,388.90	13,356.19	11,688.06	3,600.73
	38,900.47	29,748.97	32,321.66	129,252.88	109,860.42	38,900.47	29,748.97	129,252.88	109,860.42	38,900.47
3	4,561.13	2,944.88	3,259.26	13,092.13	10,817.67	4,561.13	2,944.88	13,092.13	10,817.67	4,561.13
	81.30	62.61	117.21	308.32	335.46	81.30	62.61	308.32	335.46	81.30
	4,480.83	3,007.19	3,406.37	13,200.45	11,153.13	4,480.83	3,007.19	13,200.45	11,153.13	4,480.83
	1,343.36	976.21	1,077.16	4,598.08	4,367.14	1,343.36	976.21	4,598.08	4,367.14	1,343.36
	3,399.27	2,030.98	2,329.21	8,607.57	6,783.99	3,399.27	2,030.98	8,607.57	6,783.99	3,399.27
			3.94		(579.34)					
	3,399.27	2,030.98	2,329.21	8,607.57	6,783.99	3,399.27	2,030.98	8,607.57	6,783.99	3,399.27
9			2,433.97	8,607.57	7,365.13			8,607.57	7,365.13	
10	886.36	366.35	372.28	2,438.33	1,475.88	886.36	366.35	2,438.33	1,475.88	886.36
	(20.71)	(7.56)	(69.75)	(69.75)	(69.75)	(20.71)	(7.56)	(69.75)	(69.75)	(20.71)
	281.28	377.82	782.49	(87.35)	1,470.40	281.28	377.82	(87.35)	1,470.40	281.28
	1,188.95	675.81	979.05	2,585.86	2,485.75	1,188.95	675.81	2,585.86	2,485.75	1,188.95
11	2,292.32	1,351.17	1,364.34	6,021.71	4,592.58	2,292.32	1,351.17	6,021.71	4,592.58	2,292.32
12										
13	2,292.32	1,351.17	1,364.34	6,021.71	4,592.58	2,292.32	1,351.17	6,021.71	4,592.58	2,292.32
14	345.61	344.31	70.01	1,150.79	448.23	345.61	344.31	1,150.79	448.23	345.61
15	1,987.42	1,011.06	1,274.83	4,873.92	4,144.35	1,987.42	1,011.06	4,873.92	4,144.35	1,987.42
16	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
17				21,594.56	18,576.42			21,594.56	18,576.42	
18	0.86	0.51	0.64	2.45	2.25	0.86	0.51	2.45	2.25	0.86
19	0.96	0.51	0.64	2.45	2.25	0.96	0.51	2.45	2.25	0.96

(a) Income from operations
(b) Net sales from operations (net of excise duty)
(c) Other operating income
(d) Total income from operations (net)
(e) Expenses
(f) Cost of raw materials and components consumed
(g) Purchases of Stock-in-Trade
(h) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade
(i) Employee benefits expense
(j) Depreciation and amortization expense
(k) Other expenses
(l) Total expenses
(m) Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)
(n) Other income
(o) Profit/(Loss) from ordinary activities before finance costs and exceptional items (3-4)
(p) Finance costs
(q) Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)
(r) Exceptional items
(s) Profit/(Loss) from ordinary activities before tax (7-8)
(t) Tax expenses
(u) Current year
(v) Earlier years excess provision of tax written back
(w) Minimum alternate tax (MAT) credit entitlement
(x) Deferred Tax
(y) Total tax expenses
(z) Net profit/(Loss) from ordinary activities after tax (9-10)
(aa) Extraordinary items (net of tax expense)
(ab) Net profit/(Loss) for the period (11-12)
(ac) Minority interest
(ad) Net profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13-14)
(ae) Paid up equity share capital (Face value of Rs. 5/- per share)
(af) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year
(ag) Earnings Per Share (EPS) (Face value of Rs. 1 per share)
(ah) Basic & diluted EPS before Extraordinary items
(ai) Basic & diluted EPS after Extraordinary items



PARTICULARS OF SHAREHOLDING		31st March, 2012	31st March, 2011	31st March, 2012	31st March, 2011
1	Public shareholding	94,097,660	94,097,660	94,097,660	94,097,660
	- Number of Shares (Face Value of Rs 1/- Per Share)	94,097,660	94,097,660	94,097,660	94,097,660
2	Promoters and Promoter Group shareholding	104,644,172	104,644,172	104,644,172	104,644,172
	(a) Fledged / Encumbered	104,644,172	104,644,172	104,644,172	104,644,172
	(b) Non-encumbered	104,644,172	104,644,172	104,644,172	104,644,172
	- Face Value of Rs 1/- per share	104,644,172	104,644,172	104,644,172	104,644,172
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	52.65%	52.65%	52.65%	52.65%

- Note:**
- The above Audited Financial Results as reviewed by the Audit Committee have been taken on record and approved by the Board of Directors of the Company in their meeting held on 1st May, 2012.
 - The Board of Directors has recommended subject to approval of shareholders, final dividend of Rs. 0.65 per equity share of Rs. 1 each.
 - Pursuant to clause 41 of the Listing Agreement, Audit of the Standalone and Consolidated Audited financial results for the year ended 31st March, 2012 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 and financial results for the first time during the Year, the Consolidated results for the quarter ended 31st March, 2011 given for comparative purpose have not been reviewed by the Statutory Auditors.
 - Consolidated Financial statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements"
 - The Subsidiaries which are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS-21) are Sona Steerings Ltd, Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited. Financial Results for the quarter and nine months ended 31st December, 2011 of all subsidiaries except JTEKT Sona Automotive India Limited were subjected to limited review by their Auditors.
 - At the beginning of the quarter there was no investor complaints pending. During the current quarter, the Company has received three investor complaints and all the said three complaints have been addressed and resolved.
 - 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).
 - 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 Requisition and Development Act, 2011, which is being heard by a Divisional Bench alongwith the appeals of Tata Motors Ltd. and their other vendors. Pending finalization of the case, the company has not made any provision for the impairment of value of Land.
 - EPS has been computed in accordance with Accounting Standard-AS-20
 - During the current year, in line with the notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs, the Company opted for option given in the paragraph 6A of Accounting Standard-11 "The Effect of Changes in Foreign Exchange Rates". Accordingly the Company during the quarter has changed to cost of depreciable fixed assets the exchange loss on ECB loan against purchase of fixed assets which was hitherto charged to Statement of Profit and Loss. Due to this, the foreign exchange losses of Rs.19,174 lacs for the year has been capitalized as fixed assets in Standalone Results.
 - The figures for the quarter ended 31st March, 2012 are balancing figures between audited figures in respect of full financial year ended 31st March, 2012 and the published year to date figures upto the third quarter ended 31st December, 2011, which have been regrouped / rearranged wherever necessary, to conform to formats prescribed by SEBI vide its circular dated 16th April 2012, in line with Revised Schedule VI.

Place: Gurgaon
 Dated: 1st May, 2012

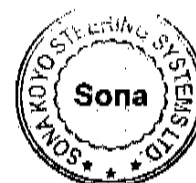
For SONA KOYO STEERING SYSTEMS LIMITED
 SUNJAY KAPUR
 VICE CHAIRMAN & MANAGING DIRECTOR





SONA KOYO STEERING SYSTEMS LIMITED.
STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Consolidated (Audited)		S.No	PARTICULARS	Standalone (Audited)	
As At 31-Mar-12 Rs. In Lacs.	As At 31-Mar-11 Rs. In Lacs.			As At 31-Mar-12 Rs. In Lacs.	As At 31-Mar-11 Rs. In Lacs.
		A	EQUITY AND LIABILITIES		
		1	Shareholders' funds		
1,987.42	1,987.42	(a)	Share capital	1,987.42	1,987.42
21,934.56	18,576.62	(b)	Reserves and surplus	20,771.77	18,389.50
23,921.98	20,564.04		Sub total	22,758.19	20,376.92
8,086.34	3,821.39	2	Minority Interest		
		3	Non-current liabilities		
26,237.72	25,471.95	(a)	Long-term borrowings	18,008.23	16,338.86
3,971.96	3,534.62	(b)	Deferred tax liabilities (Net)	3,220.33	2,989.25
1.40	26.75	(c)	Other Long term liabilities	16.50	41.37
445.72	406.13	(d)	Long-term provisions	362.31	351.28
30,656.80	29,438.45		Sub total	21,607.37	19,720.76
		4	Current liabilities		
3,521.51	3,228.20	(a)	Short-term borrowings	1,502.27	430.32
20,329.37	19,369.16	(b)	Trade payables	16,721.82	14,560.56
9,957.07	8,095.22	(c)	Other current liabilities	7,036.04	6,497.01
1,851.59	1,966.78	(d)	Short-term provisions	1,755.17	1,633.25
35,659.54	32,659.36		Sub total	27,015.30	23,121.14
95,324.66	88,484.24		TOTAL EQUITY AND LIABILITIES	71,381.86	63,218.82
		B	ASSETS		
		1	Non-current assets		
51,846.66	45,417.46	(a)	Fixed assets		
2,641.26	1,423.60	i)	Tangible assets	95,221.90	29,790.29
3,986.40	1,466.34	ii)	Intangible assets	2,108.48	1,094.69
623.43	930.31	iii)	Capital work-in-progress	3,703.77	1,480.61
153.36	112.50	iv)	Intangible assets under development	383.58	923.69
2,952.10	2,952.10	(b)	Goodwill on consolidation		
2,267.65	2,145.97	(c)	Non-current investments	6,788.20	6,788.20
37.21	35.50	(d)	Long-term loans and advances	2,089.77	2,020.42
64,508.07	54,483.78	(e)	Other non-current assets	17.86	
			Sub total	60,313.56	42,097.90
		2	Current assets		
6,070.16	7,519.09	(a)	Inventories	3,876.17	4,724.92
17,519.49	16,176.74	(b)	Trade receivables	12,564.94	11,196.44
1,230.01	1,189.54	(c)	Cash and bank balances	124.73	145.28
3,613.31	5,505.31	(d)	Short-term loans and advances	2,335.54	3,449.45
2,383.62	1,609.78	(e)	Other current assets	2,166.92	1,604.83
30,816.59	32,000.48		Sub total	21,068.30	21,120.92
95,324.66	88,484.24		TOTAL ASSETS	71,381.86	63,218.82



For Immediate Release

SONA KOYO STEERING SYSTEMS LTD - CLOSES YEAR ENDED 31st MARCH 2012

New Delhi, May 01, 2012: The Board of Directors of Sona Koyo Steering Systems Ltd. (SONA), India's largest manufacturer and supplier of Steering Systems, in Technical and Financial Collaboration with global No. 1 Steering System manufacturer viz. 'JTEKT Corporation', Japan (formerly Koyo Seiko Co.Ltd.), in its meeting held on 1st May, 2012 has taken on record the Financial Results for the Fourth Quarter and Annual results (Audited) ended 31st March, 2012.

On Consolidated basis:

For the year ended 31st March 2012, Net Sales have grown by 17.6% to Rs. 1414 Crores from Rs. 1203 Crores during the same period last year and Profit after Tax & Minority Interest is at Rs. 48.7 Crores against Rs. 44.6 Crores during the same period last year.

On Standalone basis:

For the year ended 31st March 2012, Net Sales have grown by 10% to Rs. 1135.3 Crores from Rs. 1031.7 Crores during the same period last year and Profit after Tax is at Rs. 38.8 Crores against Rs. 37.4 Crores during the same period last year. The EPS (Earning per share) has improved from Rs. 1.88 per share in FY11 to Rs. 1.95 per share in FY12.

For the quarter ended 31st March, 2012, Net Sales have grown by 18.5% to Rs. 345.6 Crores from Rs. 291.7 Crores during the same quarter last year and Profit after Tax for the quarter is Rs. 15.8 Crores against Rs. 11.8 Crores during the same quarter last year.

Keeping with the growth trends in the quarters, Q4 FY12 sales of Rs 345.6 Crores were 38.1% higher than Q3 FY12 sales of Rs 250.2 Crores. The Profit after Tax for Q4 FY12 stands at Rs 15.8 Crores against Rs 7 Crores in FY12 Q3.

For the current year, the Board of Directors has recommended, subject to approval of shareholders, final dividend of Rs. 0.65 per equity share of Rs. 1 each which is at par with the dividend declared in FY11.

About Sona Koyo Steering Systems Limited

SONA KOYO Steering Systems Ltd. (SONA) is the flagship company of the SONA Group of Companies. The company is India's largest manufacturer of steering systems and is the supplier of choice to major auto manufacturers with over 45% domestic market share, supplying steering gears, columns and RPS assemblies to almost all Indian passenger car and utility vehicle manufacturers. More information about the company is available on the website www.sonagroup.com.

For further clarification:

Mr. Rajiv Chanana (CFO) - 09811766027

