



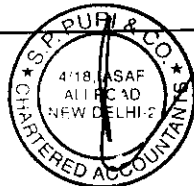
SONA KOYO STEERING SYSTEMS LTD

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

PART I

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013

Consolidated (Rs. In Lacs)						S.No	PARTICULARS	Standalone (Rs. In Lacs)					
Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Corresponding half year ended in the previous year	Previous Year ended			Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Half year ended	Corresponding half year ended in the previous year	Previous Year ended
30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13			30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
38,392.45	31,907.21	32,832.65	70,299.66	69,521.24	145,171.33	1	Income from operations	26,033.65	22,959.63	24,724.37	48,993.28	53,643.49	111,183.96
210.88	200.61	149.83	411.49	344.17	830.71		(a) Net sales from operations (net of excise duty)	169.11	166.06	113.68	333.17	260.82	672.30
38,603.33	32,107.82	32,982.48	70,711.15	69,865.41	146,002.04		(b) Other operating income	26,202.76	23,125.69	24,838.05	49,328.45	53,904.31	111,856.26
							Total income from operations (net)						
25,789.71	21,963.54	22,828.79	47,753.25	49,350.52	100,422.85	2	Expenses	17,564.85	16,304.35	16,986.69	33,869.20	37,749.74	76,993.70
737.58	788.89	423.65	1,526.47	812.47	2,690.46		(a) Cost of materials consumed	456.22	536.13	423.65	992.35	812.47	1,784.31
(98.51)	(816.60)	62.63	(915.11)	(458.79)	(653.03)		(b) Purchases of Stock-In-Trade	(19.92)	(905.04)	71.55	(924.96)	(240.55)	(428.49)
3,230.05	3,435.36	2,942.70	6,665.41	5,972.91	12,589.54		(c) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	2,647.90	2,895.88	2,487.32	5,543.78	5,052.46	10,673.77
1,578.72	1,583.90	1,429.65	3,162.62	2,752.10	5,849.61		(d) Employee benefits expense	1,167.24	1,168.83	999.58	2,336.07	1,984.37	4,317.81
3,788.08	3,810.10	3,357.94	7,598.18	7,057.12	14,497.94		(e) Depreciation and amortization expense	2,584.77	2,940.70	2,515.88	5,525.47	5,379.99	11,029.93
35,025.63	30,765.19	31,045.36	65,790.82	65,486.33	135,397.37		(f) Other expenses	24,401.06	22,940.85	23,484.67	47,341.91	50,738.48	104,371.03
							Total expenses						
3,577.70	1,342.63	1,937.12	4,920.33	4,379.08	10,604.67	3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,801.70	184.84	1,353.38	1,986.54	3,165.83	7,485.23
142.90	95.75	582.06	238.65	646.98	934.90	4	Other income	156.21	134.10	115.31	290.31	202.68	556.61
3,720.60	1,438.38	2,519.18	5,158.98	5,026.06	11,539.57	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,957.91	318.94	1,468.69	2,276.85	3,368.51	8,041.84
1,103.10	1,065.32	888.58	2,168.42	1,968.29	4,108.80	6	Finance costs	900.71	871.72	801.26	1,772.43	1,584.22	3,352.27
2,617.50	373.06	1,630.60	2,990.56	3,057.77	7,430.77	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,057.20	(552.78)	667.43	504.42	1,784.29	4,689.57
						8	Exceptional items						
2,617.50	373.06	1,630.60	2,990.56	3,057.77	7,430.77	9	Profit / (Loss) from ordinary activities before tax (7-8)	1,057.20	(552.78)	667.43	504.42	1,784.29	4,689.57
651.57	311.22	204.96	962.79	744.58	1,638.09	10	Tax expenses	156.65	-	99.43	156.65	485.43	1,087.00
-	-	(159.99)	-	(150.99)	(150.99)		(a) Current year	-	-	(159.99)	-	(150.99)	(150.99)
23.28	(23.28)	(10.32)	-	(14.60)	(54.96)		(b) Earlier years	134.27	(204.27)	253.06	(70.00)	231.35	692.48
150.56	(158.32)	511.02	(7.76)	452.39	1,201.86		(c) Minimum alternate tax (MAT) credit entitlement / reversal	290.92	(204.27)	192.50	86.65	565.79	1,628.49
825.41	129.62	545.67	955.03	1,031.38	2,634.00		(d) Deferred Tax						
							Total tax expenses						
1,792.09	243.44	1,084.93	2,035.53	2,026.39	4,796.77	11	Net profit from ordinary activities after tax (9-10)	766.28	(348.51)	474.93	417.77	1,218.50	3,061.08
						12	Extraordinary items						
1,792.09	243.44	1,084.93	2,035.53	2,026.39	4,796.77	13	Net profit / (loss) for the period (11-12)	766.28	(348.51)	474.93	417.77	1,218.50	3,061.08
529.97	329.42	390.75	859.39	503.15	988.17	14	Minority interest						
1,262.12	(85.98)	694.18	1,176.14	1,523.24	3,808.60	15	Net profit / (loss) after taxes and minority interest (13-14)	766.28	(348.51)	474.93	417.77	1,218.50	3,061.08
1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	16	Paid up equity share capital (Face value of Re 1/- per share)	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
					24,231.79	17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						22,321.48
						18	Earnings Per Share (EPS) (Face value of Re 1 per share)						
0.64	(0.04)	0.35	0.59	0.77	1.92		(not annualized for quarterly / half yearly results)	0.39	(0.18)	0.24	0.21	0.61	1.54
0.64	(0.04)	0.35	0.59	0.77	1.92		(a) Basic	0.39	(0.18)	0.24	0.21	0.61	1.54
							(b) Diluted						



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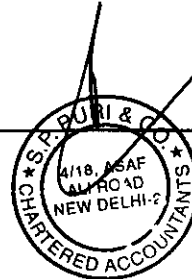
PART II (SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2013)

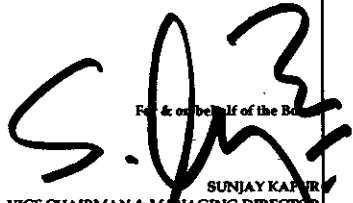
S.No	PARTICULARS	Quarter ended	Preceding	Corresponding	Half year	Corresponding	Previous Year
		30-Sep-13	30-Jun-13	quarter ended in the previous ----- 30-Sep-12	ended 30-Sep-13	half year ended in the previous ----- 30-Sep-12	ended 31-Mar-13
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of Shares (Face Value of Re 1/- Per Share)	94,097,660	94,097,660	94,097,660	94,097,660	94,097,660	94,097,660
	- Percentage of shareholding	47.35%	47.35%	47.35%	47.35%	47.35%	47.35%
2	Promoters and Promoter Group shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Face Value of Re 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	104,644,172	104,644,172	104,644,172	104,644,172	104,644,172	104,644,172
	- Face Value of Re 1/- per share	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	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%	52.65%	52.65%
B INVESTOR COMPLAINTS		Three months ended 30-September-2013					
	Pending at the beginning of the quarter					Nil	
	Received during the quarter					13	
	Disposed off during the quarter					13	
	Remaining unresolved at the end of the quarter					Nil	

Note :

- The above Unaudited Financial Results for the quarter and half year ended 30th September, 2013, 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 06th November, 2013.
- Pursuant to clause 41 of the Listing Agreement, Limited Review of the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2013 has been carried out by the Statutory Auditors and the same has been placed before the Board.
- 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 Stampings Ltd, Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited.
- Segment Reporting : The Company(ies) are primarily engaged in the business of auto components of four wheelers, which are governed by the same set of risk and returns and hence there is only one Primary segment. The said treatment is in accordance with the guiding principle enunciated in the Accounting Standard on Segment Reporting (AS-17).
- EPS has been computed in accordance with Accounting Standard AS-20.
- Previous Period(s) figures have been regrouped/ recasted wherever necessary.

Place : Gurgaon
Dated : 06th November, 2013




 For & on behalf of the Board
SUNJAY KAPUR
 VICE CHAIRMAN & MANAGING DIRECTOR



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

Consolidated (Rs. In Lacs)		S.No	PARTICULARS	Standalone (Rs. In Lacs)	
As At 30-Sep-13	As At 31-Mar-13			As At 30-Sep-13	As At 31-Mar-13
Unaudited	Audited			Unaudited	Audited
		A	EQUITY AND LIABILITIES		
		1	Shareholders' funds		
1,987.42	1,987.42	(a)	Share capital	1,987.42	1,987.42
25,407.92	24,231.79	(b)	Reserves and surplus	22,739.24	22,321.48
27,395.34	26,219.21		Sub total - Shareholders' funds	24,726.66	24,308.90
6,933.90	6,074.50	2	Minority interest	-	-
		3	Non-current liabilities		
22,717.50	24,033.71	(a)	Long-term borrowings	20,393.62	19,733.17
5,166.06	5,173.82	(b)	Deferred tax liabilities (Net)	3,842.81	3,912.81
27.92	29.36	(c)	Other Long term liabilities	44.42	44.46
609.77	546.07	(d)	Long-term provisions	479.50	435.52
28,521.25	29,782.96		Sub total - Non-current liabilities	24,760.35	24,125.96
		4	Current liabilities		
7,378.43	7,032.94	(a)	Short-term borrowings	5,741.91	4,989.76
18,722.31	19,347.57	(b)	Trade payables	12,944.77	14,670.57
14,599.39	14,423.88	(c)	Other current liabilities	9,297.88	8,867.72
316.43	1,891.46	(d)	Short-term provisions	146.84	1,767.34
41,016.56	42,695.85		Sub total - Current liabilities	28,131.40	30,295.39
103,867.05	104,772.52		TOTAL EQUITY AND LIABILITIES	77,618.41	78,730.25
		B	ASSETS		
		1	Non-current assets		
65,493.15	63,896.24	(a)	Fixed assets	46,745.18	45,245.29
242.24	242.23	(b)	Goodwill on consolidation	-	-
3,057.10	2,952.10	(c)	Non-current investments	6,982.08	6,877.07
1,702.88	1,369.90	(d)	Long-term loans and advances	1,409.90	836.72
43.08	39.22	(e)	Other non-current assets	19.94	19.22
70,538.45	68,499.69		Sub total - Non-current assets	55,157.10	52,978.30
		2	Current assets		
9,911.18	8,137.10	(a)	Inventories	6,771.18	5,445.95
18,643.18	22,744.91	(b)	Trade receivables	11,803.18	15,580.06
567.08	253.87	(c)	Cash and bank balances	227.93	147.25
3,108.65	2,918.06	(d)	Short-term loans and advances	2,615.06	2,358.47
1,098.51	2,218.89	(e)	Other current assets	1,043.96	2,220.22
33,328.60	36,272.83		Sub total - Current assets	22,461.31	25,751.95
103,867.05	104,772.52		TOTAL ASSETS	77,618.41	78,730.25



LIMITED REVIEW REPORT

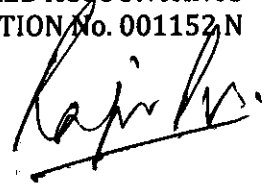
**TO THE BOARD OF DIRECTORS OF
SONA KOYO STEERING SYSTEMS LIMITED
ON THE LIMITED REVIEW OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF SONA KOYO
STEERING SYSTEMS LIMITED AND ITS SUBSIDIARIES**

1. We have reviewed the Unaudited Consolidated Financial Results of SONA KOYO STEERING SYSTEMS LIMITED, UGF-6, INDRAPRAKASH BUILDING, 21, BARAKHAMBHA ROAD, NEW DELHI - 110 001 ("the Company") and its Subsidiaries (collectively referred to as 'the Group') for the quarter ended 30th September, 2013 which are included in the accompanying Statement of un-audited financial results for the quarter and six months ended 30th September, 2013 and the statement of assets and liabilities as on that date (the "Statement") being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. This Statement includes the results of subsidiaries namely JTEKT SONA Automotive India Limited, SONA FUJI KIKO Automotive Limited and SONA Stampings Limited.
4. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of a subsidiary, whose unaudited quarterly financial results reflect total revenue (including other income) of Rs 16596.04 lakhs, share of profit of Rs. 853.96 lakhs and assets of Rs. 28630.21 lakhs respectively for the quarter ended 30th September, 2013. The financial information for this subsidiary has been reviewed by the other auditor whose report has been furnished to us, and our opinion on the quarterly financial results is based solely on the report of the other auditor.



5. Based on our review conducted as above and on consideration of report of other auditor on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for S. P. PURI & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 001152,N



PLACE: GURGAON
DATED: 06th NOVEMBER, 2013

(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318

LIMITED REVIEW REPORT

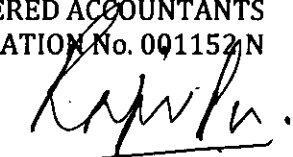
TO THE BOARD OF DIRECTORS OF SONA KOYO STEERING SYSTEMS LIMITED ON THE LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

1. We have reviewed the unaudited financial results of SONA KOYO STEERING SYSTEMS LIMITED, UGF-6, INDRAPRAKASH BUILDING, 21, BARAKHAMBA ROAD, NEW DELHI - 110 001 ("the Company") for the quarter ended 30th September, 2013 which are included in the accompanying Statement of unaudited financial results for the quarter and six months ended 30th September, 2013 and the statement of assets and liabilities as on that date (the "Statement") being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. P. PURI & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 001152N



PLACE: GURGAON
DATED: 06th NOVEMBER, 2013


(RAJIV PURI)
PARTNER
MEMBERSHIP No. 084318

For Immediate Release

SONA KOYO STEERING SYSTEMS LTD.
PERIOD ENDED 30th SEPTEMBER 2013

New Delhi, November 06, 2013: 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 6th November, 2013 has taken on record the Un-audited Financial Results for the Second Quarter and Half Year ended 30th September, 2013.

On Consolidated basis:

For the quarter ended 30th September 2013, Net Sales increased by 16.93% to Rs. 383.9 Crores from Rs. 328.3 Crores during the same quarter last year and Profit after Tax & Minority Interest is at Rs. 12.6 Crores against Rs. 6.9 Crores during the same quarter last year.

For the half year ended 30th September 2013, Net Sales have grown by 1.1% to Rs. 703 Crores from Rs. 695.2 Crores during the same period last year and Profit after Tax & Minority Interest is at Rs. 11.8 Crores against Rs. 15.2 Crores during the same period last year.

On Standalone basis:

For the quarter ended 30th September 2013, Net Sales increased by 5.3% to reach Rs. 260.3 Crores from Rs. 247.2 Crores against the same period last year. EBITDA as percentage of sales improved to 12% in Q2FY14 from 10% in Q2FY13. During the same period last year PAT increased to Rs. 7.7 Crores against Rs. 4.7 Crores.

For the half year ended 30th September 2013, Net Sales stood at Rs. 489.9 Crores against Rs. 536.4 Crores during the same period last year. PAT is at Rs 4.2 Crores against Rs 12.2 Crores during the same period last year.

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. The SONA Group comprises the following companies; Sona BLW Precision Forgings Ltd., Sona BLW Prazisions schmiede GmbH, Mahindra Sona Ltd, and Sona e-Design Ltd.

For further clarification: Mr. Rajiv Chanana (CFO) – 09811766027