



PART I

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2014

Quarter ended	Consolidated			Standalone			Particulars	S.No
	31-Mar-14 Audited	31-Dec-13 Unaudited	Corresponding quarter ended in the previous year 31-Mar-13 Audited	31-Mar-14 Audited	31-Mar-13 Audited	Corresponding quarter ended in the previous year 31-Mar-13 Audited		
38,860.12	39,158.32	39,158.32	39,776.71	148,318.10	145,171.33	1	Income from operations	
306.28	185.51	185.51	280.17	913.28	830.71	(a)	Net sales from operations (net of excise duty)	111,183.96
39,166.40	39,353.83	39,353.83	40,056.88	149,231.38	146,002.04	(b)	Other operating income	672.30
							Total income from operations (net)	111,856.26
25,781.79	27,006.23	26,274.69	26,274.69	100,541.27	100,422.85	2	Expenses	
710.62	765.05	1,362.21	1,362.21	3,002.14	2,690.46	(a)	Cost of materials consumed	76,993.70
3,498.54	(118.11)	(172.86)	(172.86)	(936.30)	(653.03)	(b)	Purchases of Stock-in-Trade	1,784.31
2,077.77	3,254.89	3,564.59	3,564.59	13,418.84	12,589.54	(c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(438.49)
3,956.59	1,594.53	1,551.90	1,551.90	6,794.92	5,849.61	(d)	Employee benefits expense	10,673.77
	3,798.94	3,892.25	3,892.25	15,553.51	14,457.94	(e)	Depreciation and amortization expense	4,317.81
36,082.03	36,301.53	36,474.78	36,474.78	138,174.38	135,397.37	(f)	Other expenses	11,029.93
							Total expenses	104,371.03
3,084.37	3,052.30	3,591.10	3,591.10	11,057.00	10,604.67	3	Profit from operations before other income, finance costs and exceptional items (1-2)	7,485.23
58.73	129.78	218.52	218.52	427.16	934.90	4	Other income	556.61
3,143.10	3,182.08	3,809.62	3,809.62	11,484.16	11,539.57	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	8,041.84
814.09	940.91	1,068.56	1,068.56	3,923.42	4,108.80	6	Finance costs	3,352.27
2,329.01	2,241.17	2,740.96	2,740.96	7,560.74	7,430.77	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,689.57
	(3,543.03)	-	-	(3,543.03)	-	8	Exceptional items	-
2,329.01	5,784.20	2,740.96	2,740.96	11,103.77	7,430.77	9	Profit / (Loss) from ordinary activities before tax (7+8)	4,689.57
658.11	1,365.60	572.11	572.11	2,986.50	1,638.09	10	Tax expenses	1,087.00
11.17	-	-	-	11.17	(150.99)	(a)	Current year	11.17
(235.29)	(374.80)	(25.09)	(25.09)	(610.09)	(84.96)	(b)	Earlier years	(150.99)
17.61	76.06	563.08	563.08	85.91	1,201.86	(c)	Minimum alternate tax (credit entitlement) / reversal	(610.09)
451.60	1,066.86	1,110.10	1,110.10	2,473.49	2,634.00	(d)	Deferred Tax	692.48
							Total tax expenses	1,628.49
1,877.41	4,717.34	1,630.86	1,630.86	8,630.28	4,796.77	11	Net profit from ordinary activities after tax (9-10)	3,061.08
						12	Extraordinary items	-
1,877.41	4,717.34	1,630.86	1,630.86	8,630.28	4,796.77	13	Net profit / (loss) for the period (11-12)	3,061.08
(77.47)	-	-	-	(77.47)	-	14	Share of profit / (loss) of associate	-
417.16	500.76	282.16	282.16	1,777.31	988.17	15	Minority interest	-
1,382.78	4,216.58	1,348.70	1,348.70	6,775.50	3,808.60	16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associate (13-14-15)	3,061.08
1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	17	Paid up equity share capital (Face value of Re 1/- per share)	1,987.42
						18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	22,321.48
						19	Earnings Per Share (EPS) (Face value of Re 1 per share)	
0.70	2.12	0.68	0.68	3.41	1.92	(a)	Basic	2.60
0.70	2.12	0.68	0.68	3.41	1.92	(b)	Diluted	2.60

S. D. Singh



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 31-Mar-14	As At 31-Mar-13			As At 31-Mar-14	As At 31-Mar-13
Audited	Audited			Audited	Audited
		A	EQUITY AND LIABILITIES		
		1	Shareholders' funds		
1,987.42	1,987.42	(a)	Share capital	1,987.42	1,987.42
28,902.87	24,231.79	(b)	Reserves and surplus	24,656.42	22,321.48
30,890.29	26,219.21		Sub total - Shareholders' funds	26,643.84	24,308.90
7,851.81	6,074.50	2	Minority interest	-	-
		3	Non-current liabilities		
16,957.10	24,033.71	(a)	Long-term borrowings	16,105.73	19,733.17
5,259.73	5,173.82	(b)	Deferred tax liabilities (Net)	3,900.58	3,912.81
30.74	29.36	(c)	Other Long term liabilities	50.80	44.46
605.09	546.07	(d)	Long-term provisions	452.90	435.52
22,852.66	29,782.96		Sub total - Non-current liabilities	20,510.01	24,125.96
		4	Current liabilities		
6,537.96	7,032.94	(a)	Short-term borrowings	4,823.01	4,989.76
19,508.63	19,347.57	(b)	Trade payables	15,288.32	14,670.57
13,982.24	14,423.88	(c)	Other current liabilities	8,642.91	8,867.72
2,277.94	1,891.46	(d)	Short-term provisions	2,091.09	1,767.34
42,306.77	42,695.85		Sub total - Current liabilities	30,845.33	30,295.39
103,901.53	104,772.52		TOTAL EQUITY AND LIABILITIES	77,999.18	78,730.25
		B	ASSETS		
		1	Non-current assets		
57,149.79	57,832.59	(a)	Fixed assets		
3,029.24	2,868.03	i)	Tangible assets	40,250.72	40,140.74
6,318.37	2,543.21	ii)	Intangible assets	1,896.41	1,957.60
1,217.81	652.41	iii)	Capital work-in-progress	5,532.00	2,499.01
-	242.23	iv)	Intangible assets under development	1,211.16	647.94
97.53	2,952.10	(b)	Goodwill on consolidation	-	-
1,034.34	1,369.90	(c)	Non-current investments	3,462.81	6,877.07
43.83	39.22	(d)	Long-term loans and advances	846.35	836.72
68,890.91	68,499.69	(e)	Other non-current assets	20.69	19.22
			Sub total - Non-current assets	53,220.14	52,978.30
		2	Current assets		
9,358.45	8,137.10	(a)	Inventories	7,108.44	5,445.95
20,817.75	22,744.91	(b)	Trade receivables	13,909.08	15,580.06
281.94	253.87	(c)	Cash and bank balances	206.11	147.25
3,608.52	2,918.06	(d)	Short-term loans and advances	2,633.49	2,358.47
943.96	2,218.89	(e)	Other current assets	921.92	2,220.22
35,010.62	36,272.83		Sub total - Current assets	24,779.04	25,751.95
103,901.53	104,772.52		TOTAL ASSETS	77,999.18	78,730.25

For Immediate Release

SONA KOYO STEERING SYSTEMS LTD - CLOSES YEAR ENDED 31st MARCH 2014

New Delhi, May 30, 2014: 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 30th May, 2014 has taken on record the Financial Results for the Fourth Quarter and Annual results (Audited) ended 31st March, 2014.

Standalone Q4 Vs Q3 FY-14

For the quarter ended 31st March, 2014, Net Sales have increased by 7.2% to Rs. 281.9 Crores from Rs. 262.9 Crores during the preceding quarter ended December, 2013 and Profit after Tax for the quarter is Rs. 10.6 Crores against Rs. 36.9 Crore (including exceptional item on account of sale of non current trade investment) during the preceding quarter ended December 2013.

Standalone FY-14 Vs FY-13

For the year ended 31st March 2014, Net Sales have marginally declined by 6.9% to Rs. 1034.9 Crores from Rs. 1111.8 Crores during the same period last year and Profit after Tax is at Rs. 51.6 Crores against Rs. 30.6 Crores during the same period last year.

On Consolidated basis:

For the year ended 31st March 2014, Net Sales have increased by 2.2% to Rs. 1483.1 Crores from Rs. 1451.7 Crores during the last year and Profit after Tax, Minority Interest and share of associate is at Rs. 67.7 Crores against Rs. 38.0 Crores during the last year.

For the current year, the Board of Directors has recommended, subject to approval of shareholders, final dividend of Re. 0.80 per equity share of Rs. 1 each.

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:

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