

Date: - 30th April, 2024

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip Code: 543300	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip: SONACOMS
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SUBJECT: Outcome of Board Meeting

Dear Sir / Madam,

We wish to inform that the Board of Directors of the Company transacted the following business **in the Board meeting of the Company held on today i.e. Tuesday, 30th April, 2024:**

1) Approval of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on 31st March, 2024

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents, duly signed: -

- a) Audited Standalone Financial Results for the quarter and year ended on 31st March, 2024 along with Auditor Report;
- b) Audited Consolidated Financial Results for the quarter and year ended on 31st March, 2024 along with Auditor Report.

2) Recommendation of Final Dividend and fixation of Record Date

The Board of Directors has recommended the **Final Dividend of Rs. 1.53 (one rupee and fifty-three paise)** per equity share of the Company having face value of Rs. 10 each for the financial year 2023-24 to the shareholders of the Company.

In terms of **Regulation 42** of the SEBI (LODR), Regulations, 2015, the Board has fixed **Friday, 14th June, 2024**, as the "**Record Date**" for the purpose of ascertaining the eligibility of shareholders for the payment of final dividend, if approved by the shareholders in the ensuing Annual General Meeting (**AGM**) of the Company.

The payment of final dividend/dispatch of demand draft will be completed on or before 30 days from the date of declaration of final dividend by the shareholders of the Company in the ensuing 28th AGM of the Company.

SONA BLW Precision Forgings Ltd.
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4) Retirement of Mr. Subbu Venkata Rama Behara (DIN: 00289721), as an Independent Director of the Company.

As required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that **Mr. Subbu Venkata Rama Behara (DIN: 00289721)**, Independent Director of the Company, has ceased to be an Independent Director of the Company, on completion of his first term of office, w.e.f. the close of business hours on 4th July, 2024. Mr. Subbu, being eligible, has expressed his inability for being considered for reappointment for the second term as independent director.

The Board has placed on record their gratitude and sincere appreciation for the valuable contribution made by Mr. **Subbu Venkata Rama Behara** during his tenure as an Independent Director of the Company.

The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 are given under **Annexure- A** to this letter.

5) Approval for investment in Captive solar power plant Chennai

In terms of the Electricity Act, 2003 and Rule and Regulations issued thereunder, the Board of Directors of the Company has approved investment into a special purpose vehicle (SPV), to be incorporated/to be incorporated by Cleantech Solar India OA 2 Pte Ltd ("**Cleantech**"), as developer, for the purpose of setting up a group captive solar power project for the Chennai facility of the Company. The SPV will be funded partly by equity and partly by debt capital. The Company will Invest INR 8.3 million approx. for acquiring 26% in the form of the equity share capital of the SPV and remaining 74% of the equity share capital will be acquired by the Cleantech. This investment by the Company into the SPV is to meet the regulatory requirements under the applicable laws.

The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 are given under **Annexure- B** to this letter.

6) Change in Senior Management Personnel (SMP) of the Company

Mr. Kiran Manohar Deshmukh, Group CTO, and one of the SMPs of the Company, will be superannuating from the Company, from the close of business hour on 31st October, 2024. Mr. Praveen Chakrapani Rao will be taking over as Group CTO of the Company with effect from 1st November, 2024.

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The details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 are given under **Annexure- A** to this letter.

7) Constitution of Mergers & Acquisition Committee

The Board of Directors in its meeting held on 30th April, 2024, has constituted voluntary **Mergers & Acquisition (M&A) Committee** of the Board of Directors, the role of the M&A Committee is as follows;

- a) To review, evaluate, scrutinize and consider all proposals for making investments (including acquisition), divestments, strategic alliances/technological tie ups, Foreign Collaborations by the Company or by its subsidiaries and making appropriate recommendations to the Board of the Company.
- b) To approve merger or de-merger or arrangements, approve entry into new vertical.
- c) Any other matter as may be delegated by the Board from time to time.

The Composition of the M&A Committee is as follows:

S. No.	Composition	
	Name of the Director & Category	Designation
1.	Mr. Sunjay Kapur , Non-Executive Director	Chairperson
2.	Ms. Manisha Girotra , Independent Director	Member
3.	Mr. Vivek Vikram Singh , Managing Director and Group CEO	Member

The meeting of Board of Directors of the Company commenced at 2:15 p.m. (IST) and concluded at 4:00 p.m. (IST).

This is for your information and records.

Thanking you,

For SONA BLW PRECISION FORGINGS LIMITED

Ajay Pratap Singh
Vice President (Legal), Company Secretary and Compliance Officer

Enclosed: As above

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	incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	the solar CGP through special purpose vehicle (SPV). The SPV will be incorporated after execution of definitive agreement by the Company with Cleantech and therefore the history, turnover and presence of these SPV of last 3 years are not available.
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Annexure-C

Mr. Praveen Chakrapani Rao has 24 years of experience in Sona BLW Precision Forgings Limited ("**Sona Comstar**"), starting with Visteon's starter motor business that became Comstar Automotive Technologies Private Limited ("**Comstar**"), which later merged into Sona Comstar. With over 32 years' experience in automotive industry spanning Bosch, Ford, Visteon, and Sona Comstar in Product Engineering & Business Development Worked at Visteon, USA in Product Engineering. Mr. Rao played active role in setting up overseas plants in USA, China, and Mexico. He leads a team of over 250 Engineers in Design and Development of Starters, Traction Motors, Controllers, Integrated Motor-Controllers, and Motor Modules Responsible for growing the R&D team and its capabilities in EV extending from Application and Systems Engineering, Advanced Engineering, Embedded Software, Hardware Development, Functional Safety, and Product Validation Leading Technology Partnership discussions and is responsible for bringing next-gen HV Motors, Inverters and EDU to the Indian Market.



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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sona BLW Precision Forgings Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Sona BLW Precision Forgings Limited ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker ChandioK & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

Chartered Accountants



Walker ChandioK & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

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TANDON

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Date: 2024.04.30
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Arun Tandon

Partner

Membership No. 517273

UDIN: 24517273BKEXEZ1194

Place: New Delhi

Date: 30 April 2024

Chartered Accountants

SONA BLW PRECISION FORGINGS LIMITED

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Standalone Statement of Profit & Loss for the quarter and year ended 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Year ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	(Unaudited) (refer note 1)	(Unaudited)	(Unaudited) (refer note 1)	(Audited)	(Audited)
Income					
Revenue from operations	7,934.00	7,083.25	6,989.84	28,918.26	24,476.67
Foreign exchange gain/(loss) (net)	18.07	(51.86)	13.55	12.83	209.57
Other income	45.75	42.63	370.16	401.71	430.74
Total income	7,997.82	7,074.02	7,373.55	29,332.80	25,116.98
Expenses					
Cost of materials consumed	3,452.93	3,049.96	3,006.06	12,663.62	10,659.14
Changes in inventories of finished goods and work-in-progress	(27.79)	(151.94)	116.49	(367.10)	270.89
Employee benefits expense	592.92	568.94	428.94	2,111.54	1,710.33
Finance costs	71.20	70.33	47.77	253.87	163.57
Depreciation and amortisation expense	532.69	511.43	452.25	2,025.87	1,665.46
Other expenses	1,684.90	1,470.58	1,549.73	6,265.72	5,667.71
Total expenses	6,306.85	5,519.30	5,601.24	22,953.52	20,137.10
Profit before exceptional items and tax	1,690.97	1,554.72	1,772.31	6,379.28	4,979.88
Exceptional item (Refer Note No. 3)	-	-	33.69	87.16	33.69
Profit before tax	1,690.97	1,554.72	1,738.62	6,292.12	4,946.19
Tax expense					
- Current tax	402.84	332.95	356.51	1,452.51	1,070.56
- Tax related to previous years	(28.68)	-	(30.50)	(28.68)	(33.63)
- Deferred tax (credit)/ charge	10.96	4.12	(23.55)	23.49	28.36
Total tax expense	385.12	337.07	302.46	1,447.32	1,065.29
Profit for the period/year	1,305.85	1,217.65	1,436.16	4,844.80	3,880.90
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Remeasurements gains/ (losses) on defined benefit plans	(24.90)	0.57	13.79	(23.18)	2.29
Income tax relating to above mentioned item	6.28	(0.15)	(3.55)	5.84	(0.59)
<i>Items that will be reclassified to profit or loss</i>					
Effective portion of gain on designated portion of hedging instruments in a cash flow hedge	14.60	23.44	113.99	11.75	17.11
Income tax relating to above mentioned items	(3.69)	(5.91)	(28.90)	(2.96)	(4.34)
Other comprehensive (loss)/ income for the period/ year	(7.71)	17.95	95.33	(8.55)	14.47
Total comprehensive income for the period/ year	1,298.14	1,235.60	1,531.49	4,836.25	3,895.37
Paid up equity share capital (Face value: Rs. 10 per share)	5,864.48	5,864.42	5,854.05	5,864.48	5,854.05
Total reserves				19,875.84	16,644.12
Earnings per equity share of face value of ₹ 10 each (not annualised)					
Earnings per share (Basic) (in ₹)	2.23	2.08	2.45	8.27	6.64
Earnings per share (Diluted) (in ₹)	2.23	2.08	2.45	8.27	6.63

(See accompanying notes to the financial results)



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Notes to standalone financial results for the quarter and year ended 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Notes:

- 1 The Audited Financial Results of the Company for the year ended March 31, 2024 ("AFR") have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended and read with relevant rules thereunder. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of AFR of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on April 30, 2024. The figures for the quarter ended March 31, 2024 and quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the year ended March 31, 2024 and March 31, 2023 respectively.
- 2 The Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per the Share purchase agreement and shareholder agreement. Total consideration is Euro 40.097 million (INR 3,577.97 million) payable under a deferred payment mechanism in three tranches, 60% paid dated 06 September 2023 to the existing shareholders and 11 September 2023 to NOVELIC and remaining 40% in 2 yearly tranches of 20% each, as per the Share purchase agreement and shareholder agreement.

3 Exceptional Items

Particulars	Quarter ended			Year Ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	(Unaudited) (refer note 1)	(Unaudited)	(Unaudited) (refer note 1)	(Audited)	(Audited)
Related to NOVELIC acquisition (Refer note 2)	-	-	33.69	87.16	33.69

- 4 The Company has declared the final dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ended on 31st March, 2024.
- 5 The Board of Directors approved and declared an interim dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ending on 31st March, 2024 on 23rd January 2024.
- 6 Pursuant to approval of the Sona Employee Stock Option Plan 2023 by the shareholders of the Company in the Annual General Meeting held on 19th July, 2023 and power granted to the Nomination and Remuneration Committee (NRC/Compensation Committee) of the Board of Directors of the Company, the NRC has granted 68,49,400 (Sixty Eight Lakhs, Forty Nine Thousands and Four hundred), 1,00,000 (One lakh) Employee Stock Options to the Eligible Employees of the Company and its subsidiaries on 25th October, 2023 and 15th March, 2024 (Grant Dates), as per the terms of the ESOP 2023 and the Exercise price of the Employee Stock Options is the Fair Market value as on Grant Date of 25th October, 2023, which is INR 508.95 and Grant Date of 15th March, 2024, which is INR 641.60 respectively. The accounting for the ESOP's expenses has been done as per "Indian Accounting Standard (Ind AS) 102 Share-based Payment".
- 7 The shareholders, in the Annual General Meeting (AGM) held on 9th September 2021 had approved the Exit Return Incentive (ERI) Plan for payment of awards by Singapore VII Topco III PTE. Ltd. (Singapore VII) to certain identified employees of the Company pursuant to which Singapore VII made payment of awards to such identified employees between 28th April, 2023 and 12th May, 2023. There is however no financial impact of such payments on the Company.
- 8 The Company operates in a single reportable business segment, "Automotive Components".
- 9 The previous year numbers have been regrouped/rearranged wherever necessary to conform to the current year presentation. The impact of such reclassification/regrouping is not material to the financial statements.



Place: Gurugram

Date: 30th April, 2024

For and on behalf of the Board of Directors of
SONA BLW PRECISION FORGINGS LIMITED



Managing Director and Group Chief Executive Officer

Vivek Vikram Singh

DIN: 07698495

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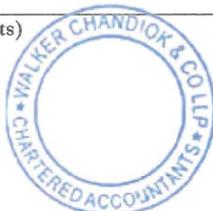
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Standalone Balance Sheet as at 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	
	31st March 2024	31st March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	8,986.92	8,073.82
Right-of-use assets	2,169.94	1,407.97
Capital work-in-progress	945.23	693.24
Goodwill	1,582.24	1,582.24
Other intangible assets	3,232.88	3,663.36
Intangible assets under development	453.29	217.79
Financial assets		
(i) Investments	5,141.50	1,567.15
(ii) Other financial assets	88.63	91.00
Income tax assets (net)	254.55	258.50
Other non-current assets	953.29	392.76
Total non-current assets	23,808.47	17,947.83
Current assets		
Inventories	3,115.91	2,683.67
Financial assets		
(i) Investments	271.15	2,133.11
(ii) Trade Receivable	5,821.36	5,864.48
(iii) Cash and cash equivalents	246.01	283.80
(iv) Bank balances other than (iii) above	1,731.84	257.28
(v) Other financial assets	24.83	2.16
Other current assets	833.31	589.93
Total current assets	12,044.41	11,814.43
Total assets	35,852.88	29,762.26
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,864.48	5,854.05
Other equity	19,875.84	16,644.12
Total equity	25,740.32	22,498.17
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	292.05	486.74
(ii) Lease liabilities	1,496.06	708.28
(iii) Other financial liabilities	688.59	1.74
Provisions	247.69	179.59
Deferred tax liabilities (net)	710.25	689.64
Total non-current liabilities	3,434.64	2,065.99
Current liabilities		
Financial liabilities		
(i) Borrowings	2,038.54	1,687.94
(ii) Lease liabilities	51.45	30.67
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	519.87	470.84
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,174.60	1,837.64
(iv) Other financial liabilities	1,438.96	781.67
Other current liabilities	293.02	237.48
Provisions	72.23	46.72
Current tax liabilities (net)	89.26	105.15
Total current liabilities	6,677.92	5,198.11
Total liabilities	10,112.56	7,264.09
Total equity and liabilities	35,852.88	29,762.26

(See accompanying notes to the financial results)



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SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India
Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Standalone Cash Flow Statement for the year ended 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	For the year ended	For the year ended
	31st March 2024	31st March 2023
	(Audited)	(Audited)
A. Cash flows from operating activities		
Profit before income tax	6,292.12	4,946.19
<i>Adjustments for:</i>		
Depreciation and amortisation expense	2,025.87	1,665.46
(Profit)/Loss on sale of property plant and equipment (net)	2.00	(0.61)
(Reversal)/Allowance for doubtful receivables	(46.19)	43.84
Share based payments	158.57	30.18
Unwinding of discount on fair valuation of security deposits	(1.35)	(1.34)
Provision for slow moving inventory	6.24	11.01
Fair value loss on derivatives	(11.68)	60.11
Dividend income	(203.88)	(327.60)
Provision for warranty	45.14	28.48
Unwinding of discount on deferred payment liabilities	27.74	-
Finance costs	250.77	159.48
Interest income	(196.43)	(100.73)
Unrealised foreign exchange (gain)/ loss	6.05	7.86
Operating profit before working capital changes	8,354.97	6,522.33
Changes in working capital		
Movement in inventories	(438.49)	312.08
Movement in trade receivables	74.50	(1,499.19)
Movement in financial assets	(25.16)	36.34
Movement in other assets	(706.96)	56.99
Movement in trade payable	384.27	505.98
Movement in financial liabilities	104.96	28.34
Movement in provision	25.28	15.27
Movement in other liabilities	56.22	19.73
Cash generated from operations	7,829.59	5,997.87
Direct taxes paid	(1,436.24)	(995.47)
Net cash flow generated from operating activities - Total (A)	6,393.35	5,002.40
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(3,140.09)	(3,339.02)
Proceeds from sale of property, plant and equipment	4.07	1.56
Fixed deposits created during the year	(4,858.54)	(2,741.75)
Fixed deposits matured during the year	3,383.98	2,676.91
Sale/(Purchase) of current investment (net)	1,861.96	(2,074.79)
(Purchase) of Non-current investment	(2,176.78)	-
Dividend received	203.88	327.60
Interest received	196.43	27.06
Net cash (used) in investment activities - Total (B)	(4,525.09)	(5,122.43)



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Particulars	For the year ended	For the year ended
	31st March 2024	31st March 2023
	(Audited)	(Audited)
C. Cash flows from financing activities		
Proceeds from short term borrowings, net	256.66	1,333.92
Repayment of long term borrowings	(100.76)	(12.50)
Proceeds from long term borrowings	-	150.00
Repayment of deferred payment liabilities	(27.74)	-
Repayment of lease liabilities	(30.50)	(24.99)
Interest paid on lease liabilities	(77.85)	(74.27)
Dividend paid	(1,792.94)	(1,199.27)
Net proceeds from issue of equity shares	40.00	40.34
Interest paid	(172.92)	(11.54)
Net cash flow from/(used) in financing activities - Total (C)	(1,906.05)	201.69
D Net increase in cash and cash equivalents (A)+(B)+(C)	(37.79)	81.66
E. Cash and cash equivalents at the beginning of the year	283.80	202.14
F. Cash and cash equivalents at the end of the year (D)+(E)	246.01	283.80
Cash and cash equivalents as per above comprise of the following		
Balances in current accounts	243.62	42.95
Cash on hand	0.10	0.08
Cheque on hand	2.29	-
Bank deposits with original maturity of less than three months	-	240.77
Balances per statement of cash flows	246.01	283.80

(See accompanying notes to the financial results)



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sona BLW Precision Forgings Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Sona BLW Precision Forgings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

- Conclude on the appropriateness of Board of Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of 10 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 3,997.88 million as at 31 March 2024, total revenues of ₹ 4,447.87 million, total net profit after tax of ₹ 435.25 million, total comprehensive income of ₹ 435.25 million, and cash flows (net) of ₹ 497.60 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Further, all these subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted accounting principles applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

Chartered Accountants



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

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Arun Tandon

Partner

Membership No. 517273

UDIN: 24517273BKEXEY1978

Place: New Delhi

Date: 30 April 2024

Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Annexure 1

List of entities included in the Statement

S.No.	Name of the holding Company
1.	Sona BLW Precisions Forgings Limited
	Name of subsidiaries
1	Comstar Automotive Technologies Services Private Limited
2	Comstar Automotive USA LLC
3	Comstar Automotive Hongkong Limited
4	Comestel Automotive Technologies Mexicana Ltd
5	Comstar Automotive (Hangzhou) Co., Ltd
6	Comenergia Automotive Technologies Mexicana, S. DE R.L. DE C.V
7	Comestel Automotive Technologies Mexicana, S. DE R.L. DE C.V
8	Comstar Hong Kong Mexico No. 1, LLC
9	Sona Comstar eDrive Private Limited
10	Sona BLW eDrive Mexicana, S.A.P.I. DE C.V.
11	NOVELIC d.o.o. Beograd*
12	NIRSEN SRL*
13	NOVELIC ESC DOOEL SKOPJE*
14	NIRSEN D.O.O*

* acquired as on 06 September 2023



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Consolidated Statement of Profit & Loss for the quarter and year ended 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Year ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	(Unaudited) (refer note 1)	(Unaudited)	(Unaudited) (refer note 1)	(Audited)	(Audited)
Income					
Revenue from operations	8,841.25	7,817.95	7,425.87	31,847.70	26,550.10
Foreign exchange gain/(loss) (net)	11.44	(52.42)	14.31	0.12	205.85
Other income	74.65	50.07	44.69	239.48	115.88
Total income	8,927.34	7,815.60	7,484.87	32,087.30	26,871.83
Expenses					
Cost of materials consumed	3,872.18	3,284.90	3,191.76	14,058.29	11,795.48
Changes in inventories of finished goods and work-in-progress	(13.84)	(107.52)	206.25	(316.94)	404.15
Employee benefits expense	727.79	731.88	455.46	2,501.34	1,803.54
Finance costs	71.18	73.40	46.21	257.98	169.27
Depreciation and amortisation expense	598.45	559.10	480.97	2,202.25	1,780.04
Other expenses	1,785.35	1,583.45	1,572.40	6,584.16	5,794.61
Total expenses	7,041.11	6,125.21	5,953.05	25,287.08	21,747.09
Profit before exceptional items and tax	1,886.23	1,690.39	1,531.82	6,800.21	5,124.74
Exceptional item (Refer Note No. 3)	-	-	33.69	87.16	33.69
Profit before tax	1,886.23	1,690.39	1,498.13	6,713.05	5,091.05
Tax expense					
- Current tax	439.12	355.94	379.04	1,566.51	1,178.54
- Tax related to previous years	(27.98)	0.01	(30.49)	(27.91)	(33.37)
- Deferred tax (credit)/ charge	(5.72)	(1.54)	(48.50)	(3.30)	(7.09)
Total tax expense	405.42	354.41	300.05	1,535.30	1,138.08
Profit for the period/year	1,480.81	1,335.98	1,198.08	5,177.75	3,952.97
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Changes in fair values of equity instruments carried at fair value through other comprehensive income	-	-	-	-	(40.05)
Remeasurements gains/ (losses) on defined benefit plans	(25.12)	0.58	13.83	(23.37)	2.34
Income tax relating to above mentioned items	6.33	(0.15)	(3.56)	5.89	(0.60)
Exchange differences on translation of foreign operations	(38.55)	44.30	4.15	36.61	100.35
<i>Items that will be reclassified to profit or loss</i>					
Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	14.60	23.44	113.99	11.75	17.12
Income tax relating to above mentioned items	(3.69)	(5.91)	(28.90)	(2.96)	(4.34)
Other comprehensive income for the period/ year	(46.43)	62.26	99.51	27.92	74.82
Total comprehensive income for the period/ year	1,434.38	1,398.24	1,297.59	5,205.67	4,027.79
Profit attributable to:					
a) Owners of the parent	1,486.77	1,327.10	1,198.08	5,172.66	3,952.97
b) Non-controlling interests	(5.96)	8.88	-	5.09	-
Other comprehensive income attributable to:					
a) Owners of the parent	(24.82)	45.31	99.51	22.70	74.82
b) Non-controlling interests	(21.61)	16.95	-	5.22	-
Total comprehensive income attributable to:					
a) Owners of the parent	1,461.95	1,372.41	1,297.59	5,195.36	4,027.79
b) Non-controlling interests	(27.57)	25.83	-	10.31	-
Paid up equity share capital (Face value: Rs. 10 per share)	5,864.48	5,864.42	5,854.05	5,864.48	5,854.05
Total reserves				20,638.80	17,047.95
Earnings per equity share of face value of ₹ 10 each (not annualised)					
Earnings per share (Basic) (in ₹)	2.54	2.26	2.05	8.83	6.76
Earnings per share (Diluted) (in ₹)	2.54	2.26	2.05	8.83	6.75

(See accompanying notes to the financial results)



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Notes to consolidated financial results for the quarter and year ended 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Audited Financial Results of the Group for the year ended March 31, 2024 ("AFR") have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, as amended and read with relevant rules thereunder. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of AFR of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on April 30, 2024. The figures for the quarter ended March 31, 2024 and quarter ended March 31 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the year ended March 31, 2024 and March 31, 2023 respectively.
- The Company has completed the acquisition of 54% share capital and voting rights in NOVELIC on 4 September 2023, through acquisition 51% of its share capital and voting rights from the existing shareholders and 3% of the share capital and voting rights as a result of capital infusion in NOVELIC, as per the Share purchase agreement and shareholder agreement. Total consideration is Euro 40.097 million (INR 3,577.97 million) payable under a deferred payment mechanism in three tranches, 60% paid dated 06 September 2023 to the existing shareholders and 11 September 2023 to NOVELIC and remaining 40% in 2 yearly tranches of 20% each, as per the Share purchase agreement and shareholder agreement.

3 Exceptional Items

Particulars	Quarter ended			Year Ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	(Unaudited) (refer note 1)	(Unaudited)	(Unaudited) (refer note 1)	(Audited)	(Audited)
Related to NOVELIC acquisition (Refer note 2)	-	-	33.69	87.16	33.69

- The Company has incorporated a wholly owned subsidiary "SONA BLW EDRIVE MEXICANA, S.A.P.I. DE C.V." in Mexico.
- The Company has declared the final dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ended on 31st March, 2024.
- The Board of Directors approved and declared an interim dividend of Rs. 1.53 per equity share of the Company having face value of INR 10/- (Rupees Ten only) each, for the Financial Year ending on 31st March, 2024 on 23rd January 2024.
- Pursuant to approval of the Sona Employee Stock Option Plan 2023 by the shareholders of the Company in the Annual General Meeting held on 19th July, 2023 and power granted to the Nomination and Remuneration Committee (NRC/Compensation Committee) of the Board of Directors of the Company, the NRC has granted 68,49,400 (Sixty Eight Lakhs, Forty Nine Thousands and Four hundred), 1,00,000 (One lakh) Employee Stock Options to the Eligible Employees of the Company and its subsidiaries on 25th October, 2023 and 15th March, 2024 (Grant Dates), as per the terms of the ESOP 2023 and the Exercise price of the Employee Stock Options is the Fair Market value as on Grant Date of 25th October, 2023, which is INR 508.95 and Grant Date of 15th March, 2024, which is INR 641.60 respectively. The accounting for the ESOP's expenses has been done as per "Indian Accounting Standard (Ind AS) 102 Share-based Payment".
- The shareholders, in the Annual General Meeting (AGM) held on 9th September 2021 had approved the Exit Return Incentive (ERI) Plan for payment of awards by Singapore VII Topco III PTE. Ltd. (Singapore VII) to certain identified employees of the Company pursuant to which Singapore VII made payment of awards to such identified employees between 28th April, 2023 and 12th May, 2023. There is however no financial impact of such payments on the Company.
- The Group operates in a single reportable business segment, "Automotive Components".
- The previous year numbers have been regrouped/rearranged wherever considered necessary to conform with those of current year presentation. The impact of such reclassification/regrouping is not material to the financial statements.



Place: Gurugram
Date: 30th April, 2024

For and on behalf of the Board of Directors of
SONA BLW PRECISION FORGINGS LIMITED



Vivek Vikram Singh
Managing Director and Group Chief Executive Officer
DIN: 07698495

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Consolidated Balance Sheet as at 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	As at	As at
	31st March 2024	31st March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	9,117.30	8,209.32
Right-of-use assets	2,397.87	1,434.42
Capital work-in-progress	946.01	693.55
Goodwill	3,518.31	1,758.09
Other intangible assets	4,471.91	4,474.31
Intangible assets under development	2,690.48	217.79
Financial assets		
(i) Investments	100.37	44.93
(ii) Other financial assets	110.23	92.37
Income tax assets (net)	271.61	273.03
Other non-current assets	953.29	398.26
Total non-current assets	24,577.38	17,596.07
Current assets		
Inventories	3,474.91	3,229.41
Financial assets		
(i) Investments	316.40	2,280.81
(ii) Trade Receivable	6,482.63	6,088.52
(iii) Cash and cash equivalents	910.05	441.08
(iv) Bank balances other than (iii) above	1,831.59	257.28
(v) Other financial assets	25.53	2.91
Other current assets	1,030.64	702.17
Total current assets	14,071.75	13,002.18
Total assets	38,649.13	30,598.25
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,864.48	5,854.05
Other equity	20,638.80	17,047.95
Non-controlling interest	1,497.77	-
Total equity	28,001.05	22,902.00
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	292.05	486.74
(ii) Lease liabilities	1,691.73	659.30
(iii) Other financial liabilities	508.71	1.74
Provisions	252.60	184.56
Deferred tax liabilities (net)	1,261.19	876.24
Total non-current liabilities	4,006.28	2,208.58
Current liabilities		
Financial liabilities		
(i) Borrowings	2,038.54	1,687.94
(ii) Lease liabilities	99.01	117.92
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	519.88	471.02
-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,461.17	2,018.32
(iv) Other financial liabilities	1,046.03	786.42
Other current liabilities	308.63	243.67
Provisions	77.01	54.29
Current tax liabilities (net)	91.53	108.09
Total current liabilities	6,641.80	5,487.67
Total liabilities	10,648.08	7,696.25
Total equity and liabilities	38,649.13	30,598.25

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

Registered and Corporate Office: Sona Enclave Village, Begumpur Khatola, Sector 35, Gurugram, Haryana – 122004, India

Telephone: +91 0124 476 8200 E-mail: investor@sonacomstar.com Website: www.sonacomstar.com CIN: L27300HR1995PLC083037

Consolidated Cash Flow Statement for the year ended 31st March 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	For the year ended	For the year ended
	31st March 2024	31st March 2023
	(Audited)	(Audited)
A. Cash flows from operating activities		
Profit before income tax	6,713.05	5,091.05
<i>Adjustments for:</i>		
Depreciation and amortisation expense	2,202.25	1,780.04
(Profit)/Loss on sale of property plant and equipment (net)	2.00	(0.61)
(Reversal)/ Allowance for doubtful receivables	(46.19)	43.84
Share based payments	158.85	30.18
Unwinding of discount on fair valuation of security deposits	(1.35)	(1.34)
Provision for slow moving inventory	6.24	11.01
Fair value loss on derivatives	(11.68)	60.11
Provision for warranty	42.13	20.04
Unwinding of discount on deferred payment liabilities	27.74	-
Finance costs	251.72	161.20
Interest income	(209.17)	(112.46)
Unrealised foreign exchange (gain)/ loss	(11.07)	(17.93)
Operating profit before working capital changes	9,124.52	7,065.13
Changes in working capital		
Movement in inventories	(214.29)	434.82
Movement in trade receivables	(387.79)	(1,553.28)
Movement in financial assets	(41.18)	36.86
Movement in other assets	(724.40)	81.80
Movement in trade payable	354.64	306.11
Movement in financial liabilities	104.96	28.34
Movement in provision	170.29	12.87
Movement in other liabilities	93.42	22.71
Cash generated from operations	8,480.17	6,435.36
Direct taxes paid	(1,552.66)	(1,102.47)
Net cash flow generated from operating activities - Total (A)	6,927.51	5,332.89
B. Cash flows from investing activities		
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(3,195.31)	(3,352.41)
Proceeds from sale of property, plant and equipment	4.07	1.56
Fixed deposits created during the year	(4,858.54)	(2,741.75)
Fixed deposits matured during the year	3,274.01	2,719.69
Sale/ (Purchase) of current investment (net)	1,966.94	(2,207.57)
(Purchase) of Non-current investment	(2,110.41)	(79.48)
Interest received	204.03	30.91
Net cash (used) in investment activities - Total (B)	(4,715.21)	(5,629.05)



Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
C. Cash flows from financing activities		
Proceeds from short term borrowings, net	195.15	1,333.92
Repayment of long term borrowings	(100.76)	(12.50)
Proceeds from long term borrowings	-	150.00
Repayment of deferred payment liabilities	(27.74)	-
Repayment of lease liabilities	(61.03)	(35.25)
Interest paid on lease liabilities	(87.24)	(77.51)
Dividend paid	(1,792.94)	(1,199.27)
Net proceeds from issue of equity shares	40.00	40.34
Equity infuse by non controlling shareholder in a subsidiary	260.02	-
Interest paid	(172.92)	(12.28)
Net cash flow (used) in/from financing activities - Total (C)	(1,747.46)	187.45
D Net increase/ (decrease) in cash and cash equivalents (A)+(B)+(C)	464.84	(108.71)
E. Cash and cash equivalents at the beginning of the year	441.08	536.06
F. Effect of exchange differences on cash and cash equivalents	4.14	13.73
G Cash and cash equivalents at the end of the year (D)+(E)	910.05	441.08

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash and cash equivalents as per above comprise of the following

Balances in current accounts	555.94	200.23
Cash on hand	0.10	0.08
Cheque on hand	2.29	-
Bank deposits with original maturity of less than three months	351.72	240.77
Balances per statement of cash flows	910.05	441.08

(See accompanying notes to the financial results)





Date: - 30th April, 2024

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip Code: 543300	National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip: SONACOMS
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SUBJECT: - Declaration for Audit Report(s) with unmodified opinion

Dear Sir / Madam,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Standalone Audited Financial Results and Annual Consolidated Audited Financial Results for the Financial Year ended 31 March 2024, do not contain any qualifications, reservations or adverse remarks. Audit Report for the said period carry with unmodified opinion.

Thanking you,

For SONA BLW PRECISION FORGINGS LIMITED

Vivek Vikram Singh
Managing Director and Group CEO

SONA BLW Precision Forgings Ltd.
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CIN L27300HR1995PLC083037
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