



SONA COMSTAR

Date: - 24th January, 2023

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 has approved the following matters **in the Board meeting of the Company held on today i.e. 24th January, 2023:**

1) Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on 31st December, 2022:

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

- Un-audited Standalone Financial Results for the quarter and nine months ended on 31st December, 2022, along with Limited Review Report of the Statutory Auditors' thereon.
- Un-audited Consolidated Financial Results for the quarter and nine months ended on 31st December, 2022, along with Limited Review Report of the Statutory Auditors' thereon.

2) Declaration of Interim Dividend and fixation of Record Date

The Board of Directors approved and declared an interim dividend of **Rs. 1.28** (Rupees one and twenty eight paise only) per equity share of the Company having face value of Rs. 10/- each for the financial year 2022-23.

In terms of **Regulation 42** of the SEBI (LODR), Regulations, 2015, the Board has fixed **Monday, 6th February, 2023**, as the "**Record Date**" for the purpose of ascertaining the entitlement of shareholders for the payment of interim dividend.

The payment of interim dividend to the Bank Account/dispatch of demand draft, as the case may be, will be completed on or before 30 days from the date of declaration.



SONA BLW Precision Forgings Ltd.
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CIN L27300HR1995PLC083037
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SONA COMSTAR

The meeting of Board of Directors of the Company commenced at 2:00 p.m. (IST) and concluded at 3:05 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

SONA BLW Precision Forgings Ltd.

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Walker Chandiook & Co LLP

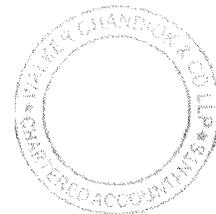
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sona BLW Precision Forgings Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Sona BLW Precision Forgings Limited ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 01 April 2022 to 31 December 2022, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Arun
Tandon

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by Arun Tandon
Date: 2023.01.24
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Arun Tandon

Partner

Membership No. 517273

UDIN: 23517273BGTXJR4169



Place: New Delhi

Date: 24 January 2023

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: I 273001 IR1995PLC083037

Standalone Statement of Profit & Loss for the quarter and period ended 31st December 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Period ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	6,162.71	5,992.15	4,311.86	17,486.83	14,244.60	19,181.17
Foreign exchange gain (net)	97.21	45.34	79.52	196.01	185.35	209.31
Other income	27.84	25.96	49.74	60.58	54.16	599.98
Total income	6,287.76	6,063.45	4,441.12	17,743.42	14,484.11	19,900.46
Expenses						
Cost of materials consumed	2,475.51	2,794.83	1,903.72	7,653.08	6,460.73	8,648.18
Changes in inventories of finished goods and work-in-progress	188.09	(36.92)	(149.94)	154.40	(261.29)	(294.57)
Employee benefits expense	454.33	418.39	396.83	1,281.39	1,224.35	1,600.93
Finance costs	48.72	40.45	30.53	115.80	140.50	172.37
Depreciation and amortisation expense	441.40	400.50	328.63	1,213.21	949.29	1,295.35
Other expenses	1,445.29	1,350.73	1,084.68	4,117.98	3,198.11	4,443.19
Total expenses	5,053.34	4,967.97	3,594.45	14,535.86	11,711.69	15,865.46
Profit before exceptional items and tax	1,234.42	1,095.47	846.67	3,207.56	2,772.42	4,035.01
Exceptional item (Refer Note No. 3)	-	-	-	-	(132.70)	(132.70)
Profit before tax	1,234.42	1,095.47	846.67	3,207.56	2,905.12	4,167.71
Tax expense						
- Current tax	260.10	245.89	92.10	714.05	612.34	796.17
- Tax related to previous years	-	-	-	(3.13)	-	(134.62)
- Deferred tax (credit)/ charge	18.39	16.99	(6.50)	51.91	1.59	(29.23)
Total tax expense	278.49	262.88	85.60	762.83	613.93	632.32
Profit for the period/year	955.93	832.59	761.07	2,444.73	2,291.19	3,535.38
Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Remeasurements of defined benefit obligations	(3.80)	(3.85)	0.83	(11.50)	3.42	(15.40)
Income tax relating to above mentioned item	0.97	0.99	(0.21)	2.96	(0.86)	3.87
<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	75.22	(71.38)	-	(96.87)	-	-
Income tax relating to above mentioned item	(19.00)	18.10	-	24.57	-	-
Other comprehensive (loss)/ income for the period/ year	53.39	(56.14)	0.62	(80.84)	2.56	(11.52)
Total comprehensive income for the period/ year	1,009.32	776.45	761.69	2,363.89	2,293.75	3,523.86
Earnings per equity share of face value of ₹ 10 each (not annualised)						
Earnings per share (Basic) (in ₹)	1.63	1.42	1.30	4.18	3.95	6.08
Earnings per share (Diluted) (in ₹)	1.63	1.42	1.30	4.18	3.94	6.08

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

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Notes to standalone financial results for the quarter and period ended 31st December 2022

(Figures in Million ₹, unless stated otherwise)

Notes:

- 1 The Unaudited Financial Results of the Company for the quarter and period ended December 31, 2022 ("UFR") 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 UFR of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 24, 2023. The UFR of the Company has undergone review by our Statutory Auditors.
- 2 Company has signed a Binding Term Sheet with the shareholders of NOVELIC d.o.o. Beograd – Zvezdara (a company registered with Business Registers Agency having office in Belgrade, Serbia) ("NOVELIC") where in it has agreed to acquire at least 54% shares capital and voting rights in , subject to execution of definitive agreements and completion of certain identified conditions precedent.

3 Exceptional Items

Particulars	Quarter ended			Period ended		Year Ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Initial Public Offer related income	-	-	-	-	(132.70)	(132.70)

The exceptional item represents the pro-rata Initial Public Offer expenses recovered from the selling shareholder recorded as an exceptional income in the Statement of Profit and Loss.

- 4 With effect from 1 April 2022, the Company has designated certain forward contracts in the cash flow hedge relationship as eligible hedging instruments for the hedge of foreign currency exposure of highly probable forecasted sales in accordance with Ind AS 109, Financial Instruments. Pursuant to this, the effective portion of change in fair value of the hedging instruments has been recognised in 'cash flow hedge reserve' under other comprehensive income. Amount recognized in cash flow hedge reserve is reclassified to profit or loss as and when the hedged item affects the profit / loss or the hedges are no longer effective.
- 5 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 September 12, 2022, to September 14, 2022. There is however no financial impact of such payments on the Company.
- 6 The Company operates in a single reportable business segment, "Automotive Components".
- 7 The previous period numbers have been regrouped/rearranged wherever necessary to conform to the current period presentation.

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

Place: Gurugram
Date: 24th January, 2023



Walker Chandiook & Co LLP

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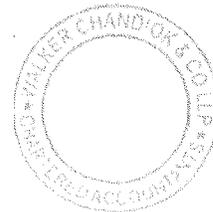
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Sona BLW Precision Forgings Limited

1. We have reviewed the accompanying statement of unaudited consolidated 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'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 01 April 2022 to 31 December 2022, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Arun Tandon

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by Arun Tandon
Date: 2023.01.24
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Arun Tandon

Partner

Membership No. 517273

UDIN: 23517273BGTXJS1297



Place: New Delhi

Date: 24 January 2023

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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



SONA BLW PRECISION FORGINGS LIMITED

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Consolidated Statement of Profit & Loss for the quarter and period ended 31st December 2022

(Figures in Million ₹, unless stated otherwise)

Particulars	Quarter ended			Period ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	6,752.64	6,529.07	4,859.60	19,124.23	15,618.09	21,096.78
Foreign exchange gain (net)	96.98	44.83	81.88	191.53	188.21	209.62
Other income	32.64	28.34	50.36	71.19	57.14	200.26
Total income	6,882.26	6,602.24	4,991.84	19,386.95	15,863.44	21,506.66
Expenses						
Cost of materials consumed	2,845.52	3,077.38	2,272.88	8,603.73	7,358.65	9,892.03
Changes in inventories of finished goods and work-in-progress	184.64	11.41	(170.62)	197.90	(373.43)	(436.45)
Employee benefits expense	477.51	441.54	421.49	1,348.09	1,289.72	1,688.77
Finance costs	50.97	43.20	33.16	123.06	147.86	182.57
Depreciation and amortisation expense	469.80	429.19	356.83	1,299.07	1,046.13	1,419.65
Other expenses	1,480.40	1,386.42	1,112.33	4,222.20	3,294.10	4,571.04
Total expenses	5,508.84	5,389.13	4,026.07	15,794.05	12,763.03	17,317.60
Profit before exceptional items and tax	1,373.42	1,213.12	965.77	3,592.90	3,100.41	4,189.06
Exceptional item (Refer Note No. 3)	-	-	-	-	(132.70)	(132.70)
Profit before tax	1,373.42	1,213.12	965.77	3,592.90	3,233.11	4,321.76
Tax expense						
- Current tax	287.45	274.01	113.60	799.51	690.72	893.93
- Tax related to previous years	-	0.25	(2.88)	(2.88)	-	(134.62)
- Deferred tax (credit)/ charge	14.96	13.40	(12.22)	41.41	(26.44)	(52.98)
Total tax expense	302.41	287.66	101.38	838.04	664.28	706.33
Profit for the period/year	1,071.01	925.46	864.38	2,754.86	2,568.83	3,615.43
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)	-	-	(40.05)	-	-
Remeasurements of defined benefit obligations	(3.80)	(3.85)	0.83	(11.50)	3.42	(15.57)
Income tax relating to above mentioned items	0.97	0.99	(0.21)	2.96	(0.86)	3.92
<i>Items that will be reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	28.73	31.55	2.74	96.20	19.81	40.35
Ineffective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge	75.22	(71.38)	-	(96.87)	-	-
Income tax relating to above mentioned item	(19.00)	18.10	-	24.57	-	-
Other comprehensive (loss) / income for the period/ year	42.07	(24.60)	3.35	(24.69)	22.36	28.70
Total comprehensive income for the period/ year	1,113.08	900.86	867.74	2,730.17	2,591.20	3,644.13
Earnings per equity share of face value of ₹ 10 each (not annualised)						
Earnings per share (Basic) (in ₹)	1.83	1.58	1.48	4.71	4.42	6.22
Earnings per share (Diluted) (in ₹)	1.83	1.58	1.48	4.71	4.42	6.21

(See accompanying notes to the financial results)



SONA BLW PRECISION FORGINGS LIMITED

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Notes to consolidated financial results for the quarter and period ended 31st December 2022

(Figures in Million ₹, unless stated otherwise)

Notes:

- The Unaudited Financial Results of the Group for the quarter and period ended December 31, 2022 ("UFR") 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 UFR of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 24, 2023. The UFR of the Group has undergone review by our Statutory Auditors.
- The Company has signed a Binding Term Sheet with the shareholders of NOVELIC d.o.o. Beograd – Zvezdara (a company registered with Business Registers Agency having office in Belgrade, Serbia) ("NOVELIC") where in it has agreed to acquire at least 54% shares capital and voting rights in , subject to execution of definitive agreements and completion of certain identified conditions precedent.

3 Exceptional Items

Particulars	Quarter ended			Period ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Initial Public Offer related income	-	-	-	-	(132.70)	(132.70)

The exceptional item represents the pro-rata Initial Public Offer expenses recovered from the selling shareholder recorded as an exceptional income in the Statement of Profit and Loss.

- With effect from 1 April 2022, the Company has designated certain forward contracts in the cash flow hedge relationship as eligible hedging instruments for the hedge of foreign currency exposure of highly probable forecasted sales in accordance with Ind AS 109, Financial Instruments. Pursuant to this, the effective portion of change in fair value of the hedging instruments has been recognised in 'cash flow hedge reserve' under other comprehensive income. Amount recognized in cash flow hedge reserve is reclassified to profit or loss as and when the hedged item affects the profit / loss or the hedges are no longer effective.
- 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 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 September 12, 2022, to September 14, 2022. There is however no financial impact of such payments on the Group.
- The Group operates in a single reportable business segment, "Automotive Components".
- The previous period numbers have been regrouped/rearranged wherever considered necessary to conform with those of current period presentation.

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

Place: Gurugram
Date: 24th January, 2023

