

7th June, 2017

National Stock Exchange of India Ltd.

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Bandra – Kurla Complex
Bandra (E), Mumbai 400 051.

Symbol – SONASTEER; Series – EQ

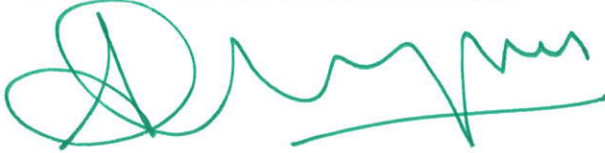
Sub : Standalone and Consolidated Financial Results for the year ended 31st March, 2017.

Dear Sir,

Enclosed please find herewith the Standalone and Consolidated Audited Financial Results for the year ended 31st March, 2017 approved by the Board of Directors of the Company in its meet held on 24th May, 2017, in the revised format.

Thanking you,

Yours faithfully,
For **SONA KOYO STEERING SYSTEMS LIMITED**



SUDHIR CHOPRA
DIRECTOR (CORPORATE AFFAIRS) & COMPANY SECRETARY

SONA KOYO STEERING SYSTEMS LTD.

Regd. Office : UGF-6, Indra Prakash 21 Barakhamba Road New Delhi-110 001 India
Tel : +91 11 2331 1924 / 2332 7205, **Telefax :** +91 11 2332 7205
CIN : L29113DL1984PLC018415, **Website :** www.sonakoyosteering.com

Works: 38/6 Delhi-Jaipur Road, NH-8, Gurugram-122 001 Haryana India
Tel : +91 124 468 5000, **Fax:** +91 124 410 4611 / 410 4621



Deming Application Prize-2003



SONA KOYO STEERING SYSTEMS LTD

CIN : L29113DL1984PLC018415

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

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

Consolidated (Rs. In Lakhs.)					S.No	PARTICULARS	Standalone (Rs. In Lakhs.)				
Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Previous Year ended			Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Previous Year ended
31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16			31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
Audited	Unaudited	Audited	Audited	Audited			Audited	Unaudited	Audited	Audited	Audited
45,236.19	39,517.30	40,126.04	158,319.21	151,830.45	I	Revenue from operations (net of excise duty)	32,832.77	28,685.62	29,183.55	116,488.58	107,739.11
400.53	178.20	1,144.57	908.30	1,597.24	II	Other income	72.58	115.05	1,048.18	732.09	1,598.44
45,636.72	39,695.50	41,270.61	159,227.51	153,427.69	III	Total revenue (I + II)	32,905.35	28,800.67	30,231.73	117,220.67	109,337.55
29,278.82	24,690.38	26,167.32	102,260.20	98,418.22	IV	Expenses	20,678.67	17,822.56	19,435.76	73,278.17	69,725.43
441.95	1,054.47	329.90	1,670.48	1,719.33	(a)	Cost of materials consumed	1,194.40	1,054.47	647.66	4,122.81	2,037.09
150.56	92.48	(871.11)	(189.83)	(158.80)	(b)	Purchase of Stock-In-Trade	190.07	(178.74)	(1,018.23)	(140.03)	(380.04)
4,706.19	4,482.05	4,452.20	17,798.67	16,665.59	(c)	Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	3,714.61	3,552.27	3,478.58	13,920.83	13,033.36
615.50	682.13	847.06	2,853.93	3,172.80	(d)	Employee benefits expense	586.06	636.51	763.43	2,639.98	2,822.86
2,694.57	2,555.01	2,551.37	10,299.59	9,875.20	(e)	Finance costs	1,936.76	1,851.39	1,868.82	7,477.36	7,190.24
4,424.18	4,078.74	4,065.59	16,449.93	15,790.00	(f)	Depreciation and amortization expense	3,459.87	3,138.64	2,984.52	12,592.97	11,684.21
42,311.77	37,635.26	37,542.33	151,142.97	145,482.34	(g)	Other expenses	31,760.44	27,877.10	28,160.54	113,892.09	106,113.15
3,324.95	2,060.24	3,728.28	8,084.54	7,945.35		Total expenses	1,144.91	923.57	2,071.19	3,328.58	3,224.40
-	-	-	-	-	V	Profit / (loss) before exceptional and extraordinary items and tax (III - IV)	-	-	-	-	-
3,324.95	2,060.24	3,728.28	8,084.54	7,945.35	VI	Exceptional items	1,144.91	923.57	2,071.19	3,328.58	3,224.40
-	-	-	-	-	VII	Profit / (loss) before extraordinary items and tax (V - VI)	-	-	-	-	-
3,324.95	2,060.24	3,728.28	8,084.54	7,945.35	VIII	Extraordinary items	1,144.91	923.57	2,071.19	3,328.58	3,224.40
-	-	-	-	-	IX	Profit / (loss) before tax (VII - VIII)	-	-	-	-	-
3,324.95	2,060.24	3,728.28	8,084.54	7,945.35	X	Tax expense	1,144.91	923.57	2,071.19	3,328.58	3,224.40
975.84	1,078.76	1,050.89	3,566.39	3,310.86	(a)	Current year	244.83	567.49	428.88	1,579.68	1,301.00
(30.46)	(4.93)	5.61	(64.39)	5.44	(b)	Earlier years	(7.55)	-	5.61	(36.55)	5.61
54.58	(303.48)	(47.63)	(759.55)	(785.99)	(c)	Deferred Tax	21.73	(196.26)	(1.38)	(573.07)	(581.94)
999.96	770.35	1,008.87	2,742.45	2,530.31		Total tax expense	259.01	371.23	433.11	970.06	724.67
2,324.99	1,289.89	2,719.41	5,342.09	5,415.04	XI	Profit / (loss) for the period from continuing operations (IX - X)	885.90	552.34	1,638.08	2,358.52	2,499.73
-	-	-	-	-	XII	Profit / (loss) from discontinuing operations	-	-	-	-	-
-	-	-	-	-	XIII	Tax expense of discontinuing operations	-	-	-	-	-
-	-	-	-	-	XIV	Profit / (loss) from discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-
2,324.99	1,289.89	2,719.41	5,342.09	5,415.04	XV	Profit / (loss) for the period (XI + XIV)	885.90	552.34	1,638.08	2,358.52	2,499.73
(6.65)	0.64	(2.83)	(10.20)	(13.37)	XVI	Share of profit / (loss) of associate	-	-	-	-	-
694.37	399.40	539.22	1,683.27	1,697.07	XVII	Minority interest	-	-	-	-	-
1,623.97	891.13	2,177.36	3,648.62	3,704.60	XVIII	Profit / (loss) after taxes, minority interest and share of profit / (loss) of associate (XV + XVI - XVII)	885.90	552.34	1,638.08	2,358.52	2,499.73



STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017											
Consolidated (Rs. In Lakhs.)					S.No	PARTICULARS	Standalone (Rs. In Lakhs.)				
Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Previous Year ended			Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Previous Year ended
31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16			31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
Audited	Unaudited	Audited	Audited	Audited			Audited	Unaudited	Audited	Audited	Audited
1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	XIX	Paid up equity share capital (Face value of Re 1/- per share)	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
-	-	-	36,391.59	32,742.97	XX	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	27,890.25	25,531.73
					XXI	Earnings Per Share (EPS) (Face value of Re 1 per share)					
						(not annualized)					
0.82	0.45	1.10	1.84	1.86		(a) Basic	0.45	0.28	0.82	1.19	1.26
0.82	0.45	1.10	1.84	1.86		(b) Diluted	0.45	0.28	0.82	1.19	1.26

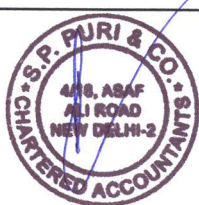
Note :

- The above Audited Financial Results for the year ended 31st March, 2017, as reviewed by the Audit Committee have been taken on record and approved by the Board of Directors of the Company in their meeting held on 24th May, 2017.
- The Board of Directors at its meeting held on 24th May, 2017, has declared a final dividend of Re 0.50 per Equity Share of Re. 1/- each subject to the approval of shareholders.
- Consolidated Financial Statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements".
- The Consolidated results includes subsidiaries Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited and an associate company -Sona Skill Development Centre Ltd.
- Segment Reporting : The Company(ies) are primarily engaged in the business of auto components of four wheelers, which are governed by the same set of risk and returns and hence there is only one Primary segment. The said treatment is in accordance with the guiding principle enunciated in the Accounting Standard on Segment Reporting (AS-17).
- Further to the detailed Public Announcement made by JTEKT Corporation on February 8th, 2017 under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI - Takeover Code), the Company's promoter, Sona Autocomp Holding Limited on the receipt of requisite regulatory approvals has on 18th May, 2017 sold its entire shareholding of 25.12% (twenty five point one two percent) in Sona Koyo Steering Systems Limited ("SKSSL") in terms of share purchase agreement dated 01st February, 2017, to JTEKT Corporation, a technical collaborator and member of promoter group of SKSSL. Consequently JTEKT Corporation shareholding is enhanced from 20.10% to 45.22%. In terms of SEBI - Takeover Code, JTEKT Corporation has made public offer to the tune of 26% to public. As a sequel to change in shareholding of promoter group, Mr. Sunjay Kapur, Mrs. Rani Kapur and Mr. Kiran Deshmukh have resigned from the Board of Directors of the Company and Mr. Hidekazu Omura has been appointed as Chairman, Mr. Kiyozumi Kamiki has been elevated as Managing Director, Mr. Seiho Kawakami has been appointed as an Additional Director and Mr. Sudhir Chopra has been appointed as Director (Corporate Affairs) & Company Secretary of the company.
- Company has disposed off in the shares of Sona Skill Development Centre Ltd. (SSDCL) i.e. 18th May, 2017. Since the disinvestment was made after 31st March, 2017, the company has consolidated the financial of SSDCL with its financials for the year ended 31st March, 2017.
- EPS has been computed in accordance with Accounting Standard AS-20.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are balancing figures of the audited figures in respect of full financial year and the year to date figures upto the third quarter for the respective year.
- Statement of Assets and Liabilities as at 31st March, 2017 [Pursuant to Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]
- Previous Period(s) / Year figures have been regrouped / recasted wherever necessary.

Place : Gurugram
Dated : 24th May, 2017



HIDEKAZU OMURA
CHAIRMAN





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

Consolidated (Rs. In Lakhs.)		S.No	PARTICULARS	Standalone (Rs. In Lakhs.)	
As At 31-Mar-17	As At 31-Mar-16			As At 31-Mar-17	As At 31-Mar-16
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
36,391.59	32,742.97	(b)	Reserves and surplus	27,890.25	25,531.73
38,379.01	34,730.39		Sub total - Shareholders' funds	29,877.67	27,519.15
12,458.97	11,159.39	2	Minority interest	-	-
		3	Non-current liabilities		
12,356.20	15,588.32	(a)	Long-term borrowings	12,023.93	14,315.10
2,618.53	3,378.08	(b)	Deferred tax liabilities (Net)	1,739.98	2,313.05
3.00	9.15	(c)	Other Long term liabilities	23.06	29.21
888.24	732.26	(d)	Long-term provisions	622.41	524.30
15,865.97	19,707.81		Sub total - Non-current liabilities	14,409.38	17,181.66
		4	Current liabilities		
3,951.03	6,759.98	(a)	Short-term borrowings	3,770.43	6,386.63
21,308.32	19,442.08	(b)	Trade payables	16,339.41	15,420.45
11,281.51	11,402.19	(c)	Other current liabilities	9,707.88	9,301.19
528.26	2,007.78	(d)	Short-term provisions	303.63	1,524.27
37,069.12	39,612.03		Sub total - Current liabilities	30,121.35	32,632.54
103,773.07	105,209.62		TOTAL EQUITY AND LIABILITIES	74,408.40	77,333.35
		B	ASSETS		
		1	Non-current assets		
53,991.40	55,368.52	(a)	Fixed assets	40,531.78	40,629.41
5,383.35	4,594.98	i)	Tangible assets	3,842.48	3,151.93
1,701.14	2,221.90	ii)	Intangible assets	1,345.56	1,985.33
1,110.02	1,827.04	iii)	Capital work-in-progress	1,110.04	1,827.11
-	84.76	iv)	Intangible assets under development	3,287.81	3,528.19
1,021.21	1,288.38	(b)	Non-current investments	792.56	1,216.49
-	45.21	(c)	Long-term loans and advances	-	17.81
		(d)	Other non-current assets		
63,207.12	65,430.79		Sub total - Non-current assets	50,910.23	52,356.27
		2	Current assets		
74.57	-	(a)	Current investments	85.34	-
10,005.48	9,912.12	(b)	Inventories	7,481.53	7,147.74
20,988.46	21,526.47	(c)	Trade receivables	12,839.45	13,835.55
5,567.01	3,629.04	(d)	Cash and bank balances	257.54	453.80
2,094.28	2,550.70	(e)	Short-term loans and advances	1,269.49	1,578.08
1,836.15	2,160.50	(f)	Other current assets	1,564.82	1,961.91
40,565.95	39,778.83		Sub total - Current assets	23,498.17	24,977.08
103,773.07	105,209.62		TOTAL ASSETS	74,408.40	77,333.35

