



SONA COMSTAR

Date: - 3rd September, 2024

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

SUBJECT: Approval of Unaudited Condensed Interim Consolidated Financial Statements for the three months ended June 30, 2024.

Dear Sir / Madam,

Pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI LODR Regulations**"), please find enclosed herewith the unaudited condensed interim consolidated financial statements of Sona BLW Precision Forgings Limited ("**Company**") for the three months ended June 30, 2024 ("**Unaudited Condensed Interim Consolidated Financial Statements**") approved by the Board of Directors of the Company in its meeting held on 3rd September, 2024, along with the review report on such Unaudited Interim Consolidated Financial Statements issued by the statutory auditors of the Company, M/s. Walker Chandiook & Co LLP.

The Board meeting commenced at 4:53 p.m. (IST) and concluded at 5:08 p.m. (IST).

We request you to take the above on record, and the same be treated as compliance under Regulation 29 and 30 and other applicable regulations of the SEBI LODR Regulations.

These Unaudited Condensed Interim Consolidated Financial Statements are also being uploaded on the Company's website at www.sonacomstar.com.

This is for your information and records.

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.
Regd Office & GGN Works
Sona Enclave, Village Begumpur Khatola
Sector 35, Gurugram 122004
Haryana India
T +91 124 476 8200

Manesar Works
Plot No. 13, Sector-2
IMT Manesar, Gurugram
Haryana 122050 India
T +91 124 476 8200

enquiry@sonacomstar.com
www.sonacomstar.com

CIN L27300HR1995PLC083037
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Independent Auditor's Review Report on Unaudited Condensed Interim Consolidated Financial Statements of Sona BLW Precision Forgings Limited for the quarter ended 30 June 2024

To the Board of Directors of Sona BLW Precision Forgings Limited

Introduction

1. We have reviewed the accompanying unaudited condensed interim consolidated financial statements of Sona BLW Precision Forgings Limited 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 unaudited condensed interim consolidated financial statements), which comprise the Unaudited Condensed Interim Consolidated Balance Sheet as at 30 June 2024, the Unaudited Condensed Interim Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Unaudited Condensed Interim Consolidated Statement of Cash Flows, the Unaudited Condensed Interim Consolidated Statement of Changes in Equity for the quarter then ended, and other explanatory information (together hereinafter referred to as the "Unaudited Condensed Interim Consolidated Financial Statements"). The management is responsible for the preparation and presentation of these Unaudited Condensed Interim Consolidated Financial Statements in accordance with the requirements of Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India. These Unaudited Condensed Interim Consolidated Financial Statements have been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on these Unaudited Condensed Interim Consolidated Financial Statements based on our review.

Scope of Review

2. We conducted our review of the Unaudited Condensed Interim Consolidated Financial Statements 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 ('ICAI'). 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.

Conclusion

3. Based on our review conducted as above and upon consideration of the review reports of the other auditor referred to in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying Unaudited Condensed Interim Consolidated Financial Statements are not prepared, in all material aspects, in accordance with the requirements of Ind AS 34, prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.



Walker Chandiok & Co LLP

Independent Auditor's Review Report on Unaudited Condensed Interim Consolidated Financial Statements of Sona BLW Precision Forgings Limited for the quarter ended 30 June 2024 (Cont'd)

Other Matters

4. We did not review the interim financial results of five subsidiaries included in the Condensed Interim Consolidated Financial Statements, whose financial information reflects total assets of ₹ 1,653.16 million as at 30 June 2024 and total revenues of ₹ 194.96 million, total net profit after tax of ₹ 2.21 million, total comprehensive income of ₹ (4.89) million, for the quarter ended on 30 June 2024, and cash flows (net) of ₹ (145.80) million for the quarter ended 30 June 2024 as considered in the Unaudited Condensed Interim Consolidated Financial Statements. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion on Unaudited Condensed Interim Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditor.

Further, all the aforesaid subsidiaries are located outside India, whose interim financial results have been prepared in accordance with group accounting principles and which have been reviewed by other auditors under International Standards on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. Our conclusion on Unaudited Condensed Interim Consolidated Financial Statements, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditor.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

5. The Holding Company had prepared separate set of consolidated financial information for the quarter ended 30 June 2024 in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), on which we had expressed an unmodified conclusion vide our review report dated 24 July 2024 to the Board of Directors of the Holding Company. Our conclusion is not modified in respect of this matter.

Restriction on distribution or use

6. The Unaudited Condensed Interim Consolidated Financial Statements has been prepared by the Holding Company's Management to be included in the Holding Company's Preliminary Placement Document/Placement Document for the purpose of proposed offering of equity shares by the Holding Company through Qualified Institutional Placement as approved by the Board of Directors in their meeting dated 24 July 2024 and therefore, it may not be suitable for any other purpose. This review report is issued solely for the aforementioned purpose, and accordingly should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this review report is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No. 001076N/N500013



Arun Tandon
Partner
Membership No. 517273
UDIN: 24517273BKEXIP2041



Place: New Delhi
Date: 03 September 2024

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Unaudited Condensed Interim Consolidated Financial Statements of Sona BLW Precision Forgings Limited for the quarter ended 30 June 2024 (Cont'd)

Annexure 1

List of entities included in the unaudited condensed Consolidated Interim Financial Statements

Sno. Name of the Company

1. Sona BLW Precisions Forgings Limited

Name of the 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*
15. Novelic GMBH **

* acquired as on 06 September 2023

** incorporated as on 20 June 2024



SONA BLW PRECISION FORGINGS LIMITED

Unaudited Condensed Interim Consolidated Balance Sheet as at 30th June 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	Notes	As at 30th June 2024	As at 31st March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3	9,046.55	9,117.30
Right-of-use assets	3	2,310.66	2,397.87
Capital work-in-progress	3	1,480.18	946.01
Goodwill	4	3,518.31	3,518.31
Other intangible assets	4	4,324.77	4,471.91
Intangible assets under development	4	2,800.41	2,690.48
Financial assets			
(i) Investments	5	114.37	100.37
(ii) Other financial assets		109.81	110.23
Income tax assets (net)		275.80	271.61
Other non-current assets		1,044.65	953.29
Total non-current assets		25,025.51	24,577.38
Current assets			
Inventories		3,665.35	3,474.91
Financial assets			
(i) Investments	5	2,335.18	316.40
(ii) Trade receivables		6,035.55	6,482.63
(iii) Cash and cash equivalents		582.24	910.05
(iv) Bank balances other than (iii) above		1,622.56	1,831.59
(v) Other financial assets		30.25	25.53
Other current assets		1,344.07	1,030.64
Total current assets		15,615.20	14,071.75
Total assets		40,640.71	38,649.13
EQUITY AND LIABILITIES			
Equity			
Equity share capital		5,864.61	5,864.48
Other equity		22,142.48	20,638.80
Non-controlling interest		1,492.11	1,497.77
Total equity		29,499.20	28,001.05
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	6 (i)	243.37	292.05
(ii) Lease liabilities		1,625.27	1,691.73
(iii) Other financial liabilities		510.20	508.71
Provisions		254.83	252.60
Deferred tax liabilities (net)		1,248.36	1,261.19
Total non-current liabilities		3,882.03	4,006.28



SONA BLW PRECISION FORGINGS LIMITED
Unaudited Condensed Interim Consolidated Balance Sheet as at 30th June 2024
(Figures in Million ₹, unless stated otherwise)

Particulars	Notes	As at	As at
		30th June 2024	31st March 2024
Current liabilities			
Financial liabilities			
(i) Borrowings	6 (ii)	2,217.99	2,038.54
(ii) Lease liabilities		94.99	99.01
(iii) Trade payables			
-Total outstanding dues of micro enterprises and small enterprises		481.88	519.88
-Total outstanding dues of creditors other than micro enterprises and small enterprises		2,745.24	2,461.17
(iv) Other financial liabilities		968.25	1,046.03
Other current liabilities		389.99	308.63
Provisions		81.82	77.01
Current tax liabilities (net)		279.32	91.53
Total current liabilities		7,259.48	6,641.80
Total liabilities		11,141.51	10,648.08
Total equity and liabilities		40,640.71	38,649.13

The accompanying policies and notes are an integral part of the unaudited condensed interim consolidated financial statements. 1 to 19

This is the unaudited condensed interim consolidated balance sheet referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No: 517273



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

S. Kapur

Sunjay Kapur
Non Executive Chairman
DIN: 00145529

Rohit Nanda
Group Chief Financial Officer

Vivek Vikram Singh

Vivek Vikram Singh
Managing Director and
Group Chief Executive Officer
DIN: 07699496

Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: New Delhi
Date: *September 03, 2024*

Place: Gurugram
Date: *September 03, 2024*

SONA BLW PRECISION FORGINGS LIMITED

Unaudited Condensed Interim Consolidated Statement of Profit and Loss for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	Notes	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
Income			
Revenue from operations	7	8,911.77	7,313.84
Foreign exchange gain (net)		18.56	7.85
Other income		69.57	53.63
Total income		8,999.90	7,375.32
Expenses			
Cost of materials consumed		3,824.21	3,237.16
Changes in inventories of finished goods and work-in-progress		(36.40)	(84.30)
Employee benefits expense		760.59	491.33
Finance costs	8	86.16	53.37
Depreciation and amortisation expense		606.27	510.56
Other expenses		1,870.32	1,643.71
Total expenses		7,111.15	5,851.83
Profit before exceptional items and tax		1,888.75	1,523.49
Exceptional item	17	-	28.43
Profit before tax		1,888.75	1,495.06
Tax expense			
- Current tax		483.52	372.79
- Tax related to previous period		=	0.06
- Deferred tax (credit)/charge		(11.91)	1.85
Total tax expense		471.61	374.71
Profit for the period		1,417.14	1,120.35
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements (losses)/gains on defined benefit plans		(5.86)	0.57
Income tax relating to above mentioned item		1.48	(0.15)
<i>Items that will be reclassified to profit or loss</i>			
Exchange difference on translation of foreign subsidiaries		(33.01)	2.15
Effective portion of gain on designated portion of hedging instruments in a cash flow hedge		30.71	51.60
Income tax relating to above mentioned item		(0.93)	(13.04)
Other comprehensive income for the period		(7.61)	41.13
Total comprehensive income for the period		1,409.53	1,161.48
Profit attributable to:			
a) Owners of the parent		1,419.53	1,120.35
b) Non-controlling interests		(2.39)	-
Other comprehensive income attributable to:			
a) Owners of the parent		(4.34)	41.13
b) Non-controlling interests		(3.27)	-
Total comprehensive income attributable to:			
a) Owners of the parent		1,415.18	1,161.48
b) Non-controlling interests		(3.65)	-
Earnings per equity share of face value of ₹ 10 each			
Earnings per share (Basic) (in ₹)	13	2.42	1.91
Earnings per share (Diluted) (in ₹)	13	2.42	1.91

The accompanying policies and notes are an integral part of the unaudited condensed interim consolidated financial statements. 1 to 19

This is the unaudited condensed interim consolidated statement of profit and loss referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No: 517273



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

S. Kapur
Sunjay Kapur
Non Executive Chairman
DIN: 00145529

Vivek Vikram Singh
Vivek Vikram Singh
Managing Director and
Group Chief Executive Officer
DIN: 07608493

Rohit Nanda
Rohit Nanda
Group Chief Financial Officer

Ajay Pratap Singh
Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: New Delhi

Date: September 03, 2024

Place: Gurgaon

Date: September 03, 2024

SONA BLW PRECISION FORGINGS LIMITED

Unaudited Condensed Interim Consolidated Cash Flow Statement for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

Particulars	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
A. Cash flows from operating activities		
Profit before income tax	1,888.75	1,495.06
<i>Adjustments for:</i>		
Depreciation and amortisation expense	606.27	510.56
Loss on sale of property plant and equipment (net)	0.61	1.11
Share based payments	88.15	4.35
Unwinding of discount on fair valuation of security deposits	(0.44)	(0.35)
Provision for slow moving inventory	0.29	0.31
Fair value loss/(gain) on derivatives	23.33	(72.13)
Provision for warranty	10.08	5.61
Unwinding of discount on deferred payment liabilities	11.89	-
Profit on sale of investments	(19.68)	-
Finance costs	84.04	51.92
Interest income	(37.18)	(52.48)
Unrealised foreign exchange (gain)/loss (net)	(13.84)	20.62
Operating profit before working capital changes	2,642.27	1,964.58
Changes in working capital		
Movement in inventories	(192.81)	42.22
Movement in trade receivables	435.53	185.51
Movement in financial assets	(5.04)	(6.44)
Movement in other assets	(245.17)	(248.96)
Movement in trade payable	267.17	(8.41)
Movement in financial liabilities	(93.40)	(17.56)
Movement in provision	(37.92)	15.13
Movement in other liabilities	93.33	20.93
Cash generated from operations	2,863.96	1,947.00
Direct taxes paid	(300.50)	(202.99)
Net cash flow generated from operating activities - Total (A)	2,563.46	1,744.01
B. Cash flows from investing activities		
Purchase of property, plant and equipment, intangibles and capital work in progress including capital advances	(1,086.30)	(768.35)
Proceeds from sale of property, plant and equipment	2.44	0.54
Fixed deposits created during the period	(565.71)	(1,425.38)
Fixed deposits matured during the period	704.20	775.05
Purchase of current investment (net)	(1,930.21)	(431.42)
Purchase of Non-current investment	(14.00)	-
Interest received	42.30	46.33
Net cash used in investment activities - Total (B)	(2,847.28)	(1,803.23)
C. Cash flows from financing activities		
Proceeds from short term borrowings (net)	176.74	268.75
Repayment of long term borrowings	(48.67)	(6.25)
Repayment of deferred payment liabilities	(11.89)	-
Repayment of lease liabilities	(72.41)	(11.82)
Interest paid on lease liabilities	(37.25)	(18.97)
Net proceeds from issue of equity shares (including securities premium)	0.49	0.42
Interest paid	(45.65)	(33.55)
Net cash flow (used) in/ generated from financing activities - Total (C)	(38.64)	198.58



SONA BLW PRECISION FORGINGS LIMITED
Unaudited Condensed Interim Consolidated Statement of Changes in Equity for the period ended 30th June 2024
(Figures in Million ₹, unless stated otherwise)

A. Equity share capital

	Amount
Balance as at 1 April 2023	5,854.05
Equity share issued during the year	0.43
Balance as at 31 March 2024	5,854.48
Balance as at 1 April 2024	5,854.48
Equity share issued during the period	0.13
Balance as at 30 June 2024	5,854.61

B. Other equity

	Reserve and Surplus					Equity instruments through other comprehensive income	Cash Flow hedge reserve	Foreign currency translation reserve	Merger Reserve	Total Attributable to the equity share holders of the parent	Non-controlling interest	Total
	General reserve	Securities premium	Capital redemption reserve	Employee's stock options reserve	Retained earnings							
Balance as at 1 April 2023	120.00	5,601.48	25.93	46.03	10,713.87	(368.33)	12.78	158.97	737.23	17,047.95	-	17,047.95
Net profit for the period	-	-	-	-	1,120.35	-	-	-	-	1,120.35	-	1,120.35
Effective portion of gain on designated portion of hedging instruments in a cash flow hedge (net of tax)	-	-	-	-	-	-	38.56	-	-	38.56	-	38.56
Remeasurement of defined benefit obligations (net of tax)	-	-	-	-	0.42	-	-	-	-	0.42	-	0.42
Employee stock option reserve created during the period	-	-	-	4.35	-	-	-	-	-	4.35	-	4.35
Impact on exercise of ESOs grants	-	0.51	-	(0.51)	-	-	-	-	-	-	-	-
Premium on ESOs Issue	-	0.31	-	-	-	-	-	-	-	0.31	-	0.31
Foreign currency translation during the period	-	-	-	-	-	-	2.15	-	-	2.15	-	2.15
Balance as at 30 June 2023	120.00	5,607.39	25.93	49.87	11,834.64	(558.33)	51.34	161.12	737.23	18,214.10	-	18,214.10
Balance as at 1 April 2024	120.00	5,680.81	25.93	155.11	14,076.12	(368.33)	21.57	150.36	737.23	20,638.80	1,497.77	22,136.57
Net profit/(loss) for the period	-	-	-	-	1,419.53	-	-	-	-	1,419.53	(2.39)	1,417.14
Effective portion of gain on designated portion of hedging instruments in a cash flow hedge (net of tax)	-	-	-	-	-	-	29.77	-	-	29.77	-	29.77
Remeasurement of defined benefit obligations (net of tax)	-	-	-	-	(4.38)	-	-	-	-	(4.38)	-	(4.38)
Employee stock option reserve created during the period	-	-	-	88.15	-	-	-	-	-	88.15	-	88.15
Impact on exercise of ESOs grants	-	0.61	-	(0.61)	-	-	-	-	-	-	-	-
Premium on ESOs Issue	-	0.36	-	-	-	-	-	-	-	0.36	-	0.36
Foreign currency translation during the period	-	-	-	-	-	-	(29.74)	-	-	(29.74)	(5.27)	(35.01)
Balance as at 30 June 2024	120.00	5,681.78	25.93	242.65	15,491.26	(368.33)	51.34	160.62	737.23	22,142.18	1,492.41	23,634.59

This is the unaudited condensed interim consolidated statement of changes in equity referred to in our report of even date

For Walker Chandio & Co LLP
 Chartered Accountants
 Firm Registration No. : 001076/N/300013

Arun Tandon
 Arun Tandon
 Partner
 Membership No: 517273



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

Sunjay Kapur
 Sunjay Kapur
 Non Executive Chairman
 DIN: 00145529

Rohit Nanda
 Rohit Nanda
 Group Chief Financial Officer

Vivek Khuram Singh
 Vivek Khuram Singh
 Managing Director and Group Chief Executive Officer
 DIN: 00145529

Ajay Pratap Singh
 Ajay Pratap Singh
 Company Secretary
 M.No. - FCS-5253

Place: New Delhi
 Date: *September 03, 2024*

Place: Gurugram
 Date: *September 03, 2024*

SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

1 Group overview

Sona BLW Precision Forgings Limited (the "Parent Company" or the "Company"), a public limited company was incorporated on 27 October 1995 and began commercial production in November 1998. Sona BLW and its subsidiaries (together referred to as "the Group") are engaged in the manufacturing of precision forged bevel gears, differential case assemblies, conventional and micro-hybrid starter motors, EV traction motors etc., for automotive and other applications.

2 Basis of preparation

These Unaudited Condensed Interim Consolidated Financial Statements of the Sona BLW Precision Forgings Limited ("the holding Company") and its subsidiaries (the holding Company and its subsidiaries together referred to as 'the Group') consisting of the Unaudited Condensed Interim Consolidated Balance Sheet as at 30 June 2024, the Unaudited Condensed Interim Consolidated Statement of Profit and Loss (including other comprehensive income), the Unaudited Condensed Interim Consolidated Statement of Cash Flows, the Unaudited Condensed Interim Consolidated Statement of Changes in Equity for the quarter then ended and other explanatory information (together hereinafter referred to as the "Unaudited Condensed Interim Consolidated Financial Statements") has been prepared in accordance with the principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India.

The Unaudited Condensed Interim Consolidated Financial Statements have been prepared by the Holding Company's management to be included in the Holding Company's Preliminary Placement Document/ Placement Document to be filed for the purpose of proposed equity shared by the Holding Company through Qualified Institutional Placement as approved by the Board of Directors in their meeting dated 24th July 2024. Accordingly, such Unaudited Condensed Interim Consolidated Financial Statements may not be suitable for any other purpose.

The material accounting policy information adopted in the preparation of the Unaudited Condensed Interim Consolidated Financial Statements is consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended March 31, 2024.

Further, certain selected explanatory notes are included to explain events and transactions that are significant for the understanding of the changes in financial position and performance since the last annual audited consolidated financial statements. These Unaudited Condensed Interim Consolidated Financial Statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group's annual consolidated financial statement for the year ended 31 March 2024.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

3 Property, plant and equipment, Capital work-in-progress (CWIP) and Right of Use Asset (ROU)

	Freehold land	Buildings (Refer note i)	Plant and equipment (Refer note ii)	Furniture and fixtures	Office Equipment	Computers	Vehicles	Leasehold improvement	Total	Capital work- in-progress	Right-of-use assets		
											Leasehold land	Building	Total
Gross block as at 1st April 2023	26.25	1,175.30	9,141.60	96.54	147.17	195.34	196.58	153.80	11,132.58	693.55	925.43	830.63	1,756.06
Add: Effect of business combination	-	-	47.50	-	10.35	-	-	-	57.85	-	-	225.88	225.88
Gross block after effect of business combination	26.25	1,175.30	9,189.10	96.54	157.52	195.34	196.58	153.80	11,190.43	693.55	925.43	1,056.51	1,981.94
Additions	-	93.94	2,119.70	25.40	32.83	41.68	84.45	1.07	2,399.05	2,627.27	-	839.00	839.00
Disposals	-	-	(57.79)	(1.81)	(0.03)	(2.61)	(30.61)	-	(92.85)	-	-	-	-
Transfer on capitalisation#	-	-	-	-	-	-	-	-	-	(2,374.82)	-	-	-
Foreign currency translation reserve	0.40	0.32	3.51	0.25	0.02	0.15	0.46	-	5.11	0.00	-	0.53	0.53
Gross block as at 31st March 2024	26.65	1,269.56	11,254.51	120.37	190.34	234.56	250.87	154.88	13,501.74	946.01	925.43	1,896.03	2,821.46
Accumulated depreciation as at 1st April 2023	-	152.99	2,403.43	39.67	79.91	118.64	67.12	61.51	2,923.27	-	51.71	269.93	321.64
Add: Effect of business combination	-	-	29.21	-	-	-	-	-	29.21	-	-	-	-
Accumulated depreciation after effect of business combination	-	152.99	2,432.64	39.67	79.91	118.64	67.12	61.51	2,952.48	-	51.71	269.93	321.64
Depreciation charge during the period	-	51.27	1,331.72	14.13	16.25	46.69	39.16	13.94	1,513.16	-	2.64	99.93	102.56
Disposals	-	-	(55.30)	(1.81)	(0.03)	(2.61)	(23.26)	-	(83.01)	-	-	-	-
Foreign currency translation reserve	-	-	1.19	0.13	-	0.08	0.40	-	1.80	-	-	(0.61)	(0.61)
Accumulated depreciation as at 31st March 2024	-	204.26	3,710.26	52.12	96.13	162.79	83.42	75.45	4,384.44	-	54.34	369.24	423.59
Net carrying amount as at 31st March 2024	26.65	1,065.30	7,544.25	68.25	94.21	71.76	167.46	79.42	9,117.30	946.01	871.09	1,526.79	2,397.87
Gross block as at 1st April 2024	26.65	1,269.56	11,254.51	120.37	190.34	234.56	250.87	154.88	13,501.74	946.01	925.43	1,896.03	2,821.46
Additions	-	18.41	286.22	5.01	6.83	11.44	22.32	1.23	351.46	865.47	-	-	-
Disposals	-	-	(2.23)	-	-	(3.41)	(5.82)	-	(11.46)	-	-	(47.19)	(47.19)
Transfer on capitalisation#	-	-	-	-	-	-	-	-	-	(331.30)	-	-	-
Foreign currency translation reserve	(0.08)	(0.59)	(5.00)	(0.34)	(0.03)	(0.31)	(0.61)	-	(6.95)	-	-	(1.26)	(1.26)
Gross block as at 30th June 2024	26.57	1,287.38	11,533.50	125.04	197.14	242.28	266.76	156.11	13,834.79	1,480.18	925.43	1,847.58	2,773.01
Accumulated depreciation as at 1st April 2024	-	204.26	3,710.26	52.12	96.13	162.79	83.42	75.45	4,384.44	-	54.34	369.24	423.59
Depreciation charge during the period	-	12.93	368.26	3.80	4.52	11.88	11.60	3.48	416.47	-	0.66	38.10	38.76
Disposals	-	-	(2.08)	-	-	(3.41)	(2.92)	-	(8.41)	-	-	-	-
Foreign currency translation reserve	-	(1.04)	(1.97)	(0.27)	(0.02)	(0.31)	(0.64)	-	(4.26)	-	-	-	-
Accumulated depreciation as at 30th June 2024	-	216.15	4,074.47	55.65	100.63	170.95	91.46	78.93	4,788.24	-	55.00	407.34	462.35
Net carrying amount as at 30th June 2024	26.57	1,071.23	7,459.03	69.39	96.51	71.33	175.30	77.18	9,046.55	1,480.18	870.43	1,440.24	2,310.66

Transfer on capitalisation also includes amount transferred to intangible assets.

Notes:

- Building (gross block) amounting ₹ 1,141.45 million (31 March 2024: ₹ 1,102.27 million), net block ₹ 846.21 million (31 March 2024: ₹ 824.55 million) is constructed on leasehold land.
- Refer note 15 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
- Refer note 6 for information on property, plant and equipment pledged as security by the Company.
- Property, plant and equipment (net carrying amount) of ₹ 137.88 million (31 March 2024: ₹ 134.94 million) and capital work in progress of ₹ 13.11 million (31 March 2024: ₹ 26.29 million) is lying with job workers.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

4 Intangible assets, Intangible assets under development and Goodwill

Intangible assets	Computer software	Technical knowhow	Capitalised development expenditure	Brand	Customer relationships	Total	Intangible assets under development	Goodwill on consolidation (Including assembled workforce)
Gross block as at 1st April 2023	401.24	31.15	992.90	687.40	4,009.00	6,121.69	217.79	1,758.09
Add: Effect of business combination	-	-	348.10	-	187.44	535.54	2,138.46	1,760.22
Gross block after effect of business combination	401.24	31.15	1,341.00	687.40	4,196.44	6,657.23	2,356.25	3,518.31
Additions	46.78	-	-	-	-	46.78	380.42	-
Transfer to intangible assets	-	-	-	-	-	-	(43.22)	-
Foreign currency translation reserve	-	-	-	-	-	-	(2.97)	-
Gross block as at 31st March 2024	448.02	31.15	1,341.00	687.40	4,196.44	6,704.01	2,690.48	3,518.31
Accumulated amortisation as at 1st April 2023	191.73	26.94	429.20	-	999.51	1,647.38	-	-
Amortisation charge for the period	82.14	1.67	211.84	-	289.07	584.72	-	-
Closing accumulated amortisation as at 31st March 2024	273.87	28.62	641.04	-	1,288.58	2,232.10	-	-
Net carrying amount as at 31st March 2024	174.15	2.53	699.96	687.40	2,907.86	4,471.91	2,690.48	3,518.31
Gross block as at 1st April 2024	448.02	31.15	1,341.00	687.40	4,196.44	6,704.01	2,690.48	3,518.31
Additions	3.90	-	-	-	-	3.90	116.42	-
Transfer to intangible assets	-	-	-	-	-	-	(3.38)	-
Foreign currency translation reserve	-	-	-	-	-	-	(3.11)	-
Gross block as at 30th June 2024	451.92	31.15	1,341.00	687.40	4,196.44	6,707.91	2,800.41	3,518.31
Accumulated amortisation as at 1st April 2024	273.87	28.62	641.04	-	1,288.58	2,232.10	-	-
Amortisation charge for the period	15.64	0.14	59.34	-	75.92	151.04	-	-
Closing accumulated amortisation as at 30th June 2024	289.51	28.76	700.38	-	1,364.50	2,383.14	-	-
Net carrying amount as at 30th June 2024	162.41	2.39	640.62	687.40	2,831.94	4,324.77	2,800.41	3,518.31



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

5 Investments

	As at 30th June 2024	As at 31st March 2024
At Cost, Unquoted investments, Investment in equity shares of other than subsidiary companies (non-current)		
9,553 (31 March 2024: 9,553) equity shares of Euro 500 each in Sona Holding B.V. The Netherlands	211.66	211.66
Less: Provision for impairment	(211.66)	(211.66)
At Cost, Unquoted investments, Investment in Preference shares of other than subsidiary companies (non-current)		
392,647 (31 March 2024: 392,647) equity shares of Euro 5 each in Sona Holding B.V. The Netherlands	116.62	116.62
Less: Provision for impairment	(116.62)	(116.62)
Fair value through profit and loss account, Unquoted investments, Investment in equity shares of other than subsidiary companies (non-current)		
927,639 (31 March 2024: 927,639) equity shares of C-Motive Technologies, Inc.	45.62	45.62
42,716 (31 March 2024: 42,716) equity shares of INR 10 each in Clean Max Calypso Private Limited	54.75	54.75
17,805 (31 March 2024: Nil) equity shares of INR 10 each in Clean Max Nova Private Limited	14.00	-
Aggregate amount of unquoted non-current investments	114.37	100.37
Aggregate amount of impairment of unquoted investments	328.28	328.28
	As at 30th June 2024	As at 31st March 2024
Investment (current)		
At fair value through profit and loss - Quoted Investment		
74867.35 units (31 March 2024: 76,312.99) of HDFC Overnight Fund - Regular	270.35	271.15
135,061.97 units (31 March 2024: Nil) of Kotak Overnight Fund Direct Growth	175.34	-
55,690.36 units (31 March 2024: Nil) of Sbi Overnight Fund Direct Growth	220.51	-
152,138.20 units (31 March 2024: Nil) of Aditya Birla Sun Life Overnight Fund-Growth-Direct	200.26	-
163,390.27 units (31 March 2024: Nil) of Axis Overnight Fund Direct Growth	210.35	-
22,379,394.19 units (31 March 2024: Nil) of Hdfc Nifty G-Sec Dec 2026 Index Fund Direct Growth	252.06	-
24,451,610.95 units (31 March 2024: Nil) of Sbi Cpse Bond Plus Sdl Sep 2026 50 50 Index Fund Direct Growth	278.08	-
22,908,764.81 units (31 March 2024: Nil) of Aditya Birla Sun Life Nifty Sdl Plus Psu Bond Sep 2026 60:40 Index-Direct Growth	262.53	-
13,451,880.25 units (31 March 2024: Nil) of Nippon India Nifty Aaa Cpse Bond Plus Sdl - Apr 2027 Maturity 60:40 Index Fund Direct Growth	151.40	-
17,371,478.84 units (31 March 2024: Nil) of Axis Crisil Ibx Sdl May 2027 Index Fund-Direct Growth	196.65	-
5764 units (31 March 2024: 5764) of Mirae Assets Overnight Fund- Direct Growth Plan	7.19	7.08
74,370.31 units (31 March 2024: Nil) of Raiffeisen Euro Cash Fund	68.74	-
JP Morgan 100% US Treasury Securities Money Market Fund	41.72	38.17
	2,335.18	316.40
Aggregate amount of quoted investments at market value	2,335.18	316.40



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

6 Borrowings

(i) Non - current borrowings

	As at 30th June 2024	As at 31st March 2024
Secured		
Term loans from banks		
Indian rupee loans	438.07	486.75
	438.07	486.75
Less: Amount disclosed under current borrowings (refer note (ii) below)	(194.70)	(194.70)
Total non-current borrowings	243.37	292.05

Notes:

i) Above term loans is secured by first pari passu charge on the entire moveable fixed assets, present and future, of the company and immovable fixed assets situated at Gurgaon only. Second pari passu charge on entire current assets of the Company.

ii) Repayment schedule and Interest rates for the above Term Loans are as follows:

a) Term loan from HDFC bank amounting to Rs. 300.00 million (31 March 2024 : Rs. 333.33 million) is repayable in 12 quarterly instalments w.e.f. October 2023.

b) Term loan from Citi bank amounting to Rs. 56.25 million (31 March 2024 : Rs. 62.50 million) is repayable in 16 quarterly instalments w.e.f. December 2022.

c) Term loan from Citi bank amounting to Rs. 81.82 million (31 March 2024 : Rs. 90.92 million) is repayable in 11 quarterly instalments w.e.f. March 2024.

The interest rate for the above term loans from banks as at 30th June 2024 is a floating interest rate linked with T-bill current effective rate in the range of 7.92% - 8.89% p.a (March 31, 2024 : 8.09% - 8.87% p.a.).

(ii) Current borrowings

	As at 30th June 2024	As at 31st March 2024
Secured		
Indian Rupee loans repayable on demand from banks (refer note (a) below)	2,023.29	1,737.95
Indian Rupee loans repayable on demand from NBFC (refer note (b) below)	-	105.89
Current Maturities of non current borrowings (refer note (i) above)	194.70	194.70
Total current borrowings	2,217.99	2,038.54

Notes:

a) Indian Rupee loans repayable on demand from banks

Above working capital loan is secured by first pari passu charge on entire current assets of the Company and second pari passu charge on the entire moveable fixed assets, present and future, of the company and immovable fixed assets situated at Gurgaon plant only.

Repayment and rate of interest:

i) Cash credit amounting to Nil (31 March 2024 : Rs. 9.23 million) is repayable on demand carries interest @ floating rate linked with T-bill current period effective rate is Nil (31 March 2024 : 9.15% p.a.)

ii) WCCL amounting to Nil (31 March 2024 : Nil) is repayable on demand carries interest @ floating rate linked with T-bill current period effective rate is Nil (March 31, 2024: 7.45% p.a.)

iii) EPC amounting to Rs. 2,023.29 million (31 March 2024 : 1,728.72 million) is repayable on demand carries interest @ floating rate linked with T-bill current period effective rate in the range of 5.14% - 5.78% p.a. (March 31, 2024: 5.18% - 5.54% p.a.)

b) Indian Rupee loans repayable on demand from NBFC

The parent company entered into factoring arrangements with recourse for its trade receivables with Tata Capital Financial Services Limited. As at 30th June 2024 the parent company had factoring facilities in place for trade receivables and amount of Nil (31 March 2024: ₹105.89 million) were realised by using these facilities against which the monies were yet to be collected by the financial institution from the parent company's customers. The parent company does not derecognize the receivables from its books since, it does not transfer substantially all the risks and rewards of ownership of the financial asset (i.e. receivables) and a corresponding liability towards the banks is recognised in respect of aforementioned amounts so realised by the parent company from the banks but yet to be collected by the financial institution from the parent company's customers.

(c) Undrawn borrowing facilities

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

	As at 30th June 2024	As at 31st March 2024
Expiring within one year (bank loans)	6,070.72	6,469.15
Expiring beyond one year (bank loans)	-	-



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

7 Revenue from operations

	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
Sale of goods	8,626.32	7,057.88
Other operating revenue		
Scrap sales	188.05	175.13
Export incentive	92.26	75.62
Liabilities written back	0.00	0.00
Royalty income	-	0.34
Others	5.14	4.87
Total revenue from operations	8,911.77	7,313.84

8 Finance costs

	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
Interest on loans	34.80	31.71
Other borrowing costs	9.98	-
Other finance charges	4.13	2.69
Interest on lease liabilities	37.25	18.97
Total finance costs	86.16	53.37



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

9 Fair value measurements

a) Financial instruments by category

	As at 30th June 2024			As at 31st March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Trade receivables	-	-	6,035.55	-	-	6,482.63
Cash and bank balances	-	-	2,204.80	-	-	2,741.64
Other financial assets	-	-	110.39	-	-	117.66
Derivative financial assets	29.67	-	-	18.10	-	-
Investments	2,449.54	-	-	416.76	-	-
Total financial assets	2,479.20	-	8,350.74	434.87	-	9,341.93
Financial liabilities						
Borrowings	-	-	2,467.88	-	-	2,333.37
Trade payables	-	-	3,227.11	-	-	2,981.05
Other financial liabilities	-	-	1,471.93	-	-	1,551.96
Lease liabilities	-	-	1,720.26	-	-	1,790.75
Total financial liabilities	-	-	8,887.18	-	-	8,657.13

Valuation technique to determine fair value

Cash and cash equivalents, other bank balances, trade receivables, current investment, other current financial assets, trade payables, current borrowings and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(b) Fair value hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial assets/liabilities into the three levels prescribed under the accounting standard. An explanation of each level follows underneath.

i) Assets and liabilities measured at fair value - recurring fair value measurements

	Level 1	Level 2	Level 3
As at 30th June 2024			
Foreign exchange forward contracts- Assets	-	29.67	-
Investments- asset	2,335.18	114.36	-
Total financial assets	2,335.18	144.03	-
As at 31st March 2024			
Foreign exchange forward contracts- Assets	-	18.10	-
Investments - asset	416.76	-	-
Total financial assets	416.76	18.10	-

ii) Financial assets and liabilities:

	As at 30th June 2024	As at 31st March 2024
Financial assets		
Trade receivables	6,035.55	6,482.63
Cash and bank balances	2,204.80	2,741.64
Other financial assets	110.39	117.66
Total financial assets	8,350.74	9,341.93
Financial liabilities		
Borrowings	2,467.88	2,333.37
Trade payable	3,227.11	2,981.05
Other financial liability	1,471.93	1,551.96
Lease liabilities	1,720.26	1,790.75
Total financial liabilities	8,887.18	8,657.13

All financial assets and financial liabilities are recorded at amortized cost the details of which are given above

There are no transfers amongst levels during the year.

Level 1: It includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs other than Level 1 inputs; and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.



SONA BLW PRECISION FORGINGS LIMITED**Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024***(Figures in Million ₹, unless stated otherwise)***10 Capital management**

For the purposes of the Group's capital management, capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Group's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements.

The Group monitors capital using net debt to equity ratio, which is net debt (as reduced by cash and cash equivalent) divided by total equity.

	As at 30th June 2024	As at 31st March 2024
Long term borrowings including current maturities (refer note 6)	438.07	486.75
Short term borrowings (refer note 6)	2,023.29	1,843.84
Cash and cash equivalents	(582.24)	(910.05)
Net debts *	1,879.12	1,420.53
Equity share capital	5,864.61	5,864.48
Other equity	22,142.48	20,638.80
Total equity	28,007.09	26,503.28
Net Gearing ratio	6.71%	5.36%

* Excluding lease liabilities

Dividends	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
Equity share		
Interim dividend of ₹ 1.28 per each 585,404,582 equity share	-	749.32
Final dividend of ₹ 0.77 per each 584,352,710 equity share	-	449.95
	-	1,199.27

In AGM dated 28th June 2024, shareholders have approved 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 and subsequently paid on 04th July 2024.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

11 Segment information

The Group's operating business is organised and managed according to a single primary reportable business segment namely "Automotive Components".

Information about geographical areas

"The Group's revenue disaggregated by primary geographical markets is as follows:

	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
India	3,292.40	2,612.47
Outside India	5,333.92	4,445.41
Total	8,626.32	7,057.88

Revenue outside India	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
North America	3,510.09	2,856.35
Europe	1,529.27	1,349.14
Asia (Excluding India)	282.61	207.97
Others	11.94	31.96
	5,333.92	4,445.41

Customers exceeding 10% of total revenue	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
No of customers exceeding 10% of total revenue	2	2
Total revenue of such customers (₹ million)	2,505.49	2,175.24

The Group's non-current assets (property, plant and equipment, right of use assets, capital work in progress, intangible assets, Intangible assets under development and goodwill) are located into the following geographical regions:

	As at 30th June 2024	As at 31st March 2024
India	17,809.81	17,430.46
North America	644.29	654.90
Europe	4,706.26	4,734.64
Others	320.51	321.87
	23,480.88	23,141.87

12 Related party disclosures

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", name of the related parties, related party relationships, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported period are as follows:

(a) Names of related parties and nature of relationship

(i) The entity having substantial interest in the Company

Aureus Investment Private Limited (formerly known as Sona Autocomp Holding Private Limited)

(ii) Key Management Personnel

Name	Designation
Mr. Vivek Vikram Singh	Managing Director & Group CEO
Mr. Vadapalli Vikram Verma	Chief Executive Officer (Driveline Business)
Mr. Sat Mohan Gupta	Chief Executive Officer (Motor business)
Mr. Rohit Nanda	Group Chief Financial Officer
Mr. Ajay Pratap Singh	Vice President (Legal) & Company Secretary

Non executive Directors

Mr. Sunjay Kapur	Chairman and Non-Executive Director
Mr. Prasan Abhaykumar Firodia	Independent director
Mr. Subbu Venkata Rama Behara	Independent director
Mr. Amit Dixit	Director
Mr. Ganesh Mani	Director (till 19th July, 2023)
Mrs Shradha Suri	Independent director
Mr. Jeffrey Mark Overly	Independent Director
Mrs. Manisha Girotra	Independent Director (w.e.f. 1st January, 2024)

Relative of KMP

Mr. Tanay Gupta	Son of Mr. Sat Mohan Gupta
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SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

(iii) Promoter Group

Rani Kapur - RK Family Trust
Raghuvanshi Investment Private Limited
Charu Sachdev
Jasbir Sachdev
Ashok Sachdev

(b) Details of transactions with related parties during the period

(i) Key Management Personnel

Transactions	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
Managerial remuneration		
Mr. Vivek Vikram Singh	4.89	4.55
Mr. Vadapalli Vikram Verma	4.64	4.39
Mr. Rohit Nanda	4.59	4.50
Mr. Ajay Pratap Singh	1.59	1.43
Mr. Sat Mohan Gupta	4.63	4.46
Remuneration to relative of KMP		
Mr. Tanay Gupta	3.41	2.61
Share based payment charged in profit and loss account		
Mr. Vivek Vikram Singh	13.91	0.75
Mr. Vadapalli Vikram Verma	8.85	0.54
Mr. Rohit Nanda	7.08	0.40
Mr. Ajay Pratap Singh	2.71	0.13
Mr. Sat Mohan Gupta	8.85	0.54
Mr. Tanay Gupta	0.32	-
Director Sitting Fee		
Mr. Prasan Abhaykumar, Firodia	0.01	0.07
Mr. B.V.R. Subbu	0.07	0.05
Mrs. Manisha Girotra	0.02	-
Mr. Jeffrey Mark Overly	0.07	0.06
Mrs. Shradha Suri	0.01	0.05
Commission		
Mr. Sunjay Kapur	6.00	6.00

Note-1 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 Group. Accordingly, Singapore VII has made payment of awards to such identified employees between 05th April, 2024 and 22nd April, 2024 (Previous period 28th April, 2023 and 12th May, 2023) . There is however no financial impact of such payments on the Company.

(c) Details of balances with related parties at period end

(i) Key Management Personnel

Balances as at period end	As at 30th June 2024	As at 31st March 2024
Payables		
Mr. Vivek Vikram Singh	-	15.98
Mr. Rohit Nanda	-	10.50
Mr. Vadapalli Vikram Verma	-	15.13
Mr. Ajay Pratap Singh	-	3.49
Mr. Sat Mohan Gupta	-	7.49
Mr. Tanay Gupta	1.14	0.18

Terms and conditions

All the transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

13 Earnings per share

	For the three month period ended 30th June 2024	For the three month period ended 30th June 2023
Total profit attributable to the equity holders of the Group used for basic and diluted earnings per share (A)	1,419.53	1,120.35
Total number of equity shares at the beginning of the year	586,447,778	585,404,582
Issue of shares	12,768	11,000
Total number of equity shares at the end of period	586,460,546	585,415,582
Effect of exercise of share options	54,768	564,492
Total number of equity shares (including options) at the end of period	586,515,314	585,980,074
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	586,456,337	585,411,593
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (B)	586,456,337	585,411,593
Effect of exercise of share options	54,768	564,492
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (C)	586,511,105	585,976,085
Nominal Value per share (in ₹)	10.00	10.00
(a) Basic earnings per share (in ₹)	2.42	1.91
(b) Diluted earnings per share (in ₹)	2.42	1.91



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

14 Business Combinations

The Company had acquired 54% stake (representing 54% voting interest) of Novellic d.o.o., world's leading self-sustaining provider of mmWave radar sensors, perception solutions, and full stack embedded systems on 6th September 2023. With NOVELLIC's capabilities in sensors and perception solutions, Sona Comstar intends to expand in the area of ADAS and intelligent vehicle technologies. Further amount of goodwill (as stated below) has been recognised on account of gaining business synergies resulting out of this acquisition.

The Company allocated purchase price in accordance with Ind AS 103 on business combinations. The fair value of net assets acquired was determined based on an appraisal of such net assets determined by an external expert on behalf of the management.

Particulars	Amount
Cash paid to Founders	2,109.62
Cash paid to Company	37.70
Payable to Founders (Present value)	748.46
Payable to Company (Present value)	610.59
Total purchase consideration	3,506.37
Cash and cash equivalents acquired	15.73
Net purchase consideration (A)	3,490.65
Net Assets acquired	1,283.26
Intangible assets	535.54
Intangible assets under development	1,740.50
Non controlling interest	(1,487.46)
Deferred tax (net)	(341.41)
Net assets acquired (B)	1,730.43
Goodwill including assembled workforce(A-B)	1,760.22

Note:

a) Customer relationships amounting to ₹ 187.44 million has been identified as a part of purchase price allocation. Further, deferred tax liability on customer relationship amounting to ₹ 28.12 million is also recognized and same will be amortised over 5 years.

b) Intangible assets amounting to ₹ 348.10 million has been identified as a part of purchase price allocation. Further, deferred tax liability on customer relationship amounting to ₹ 52.21 million is also recognized and same will be amortised over 15 years.

c) Intangible assets under development amounting to ₹ 1,740.50 million has been identified as a part of purchase price allocation.

d) Net assets acquired includes Right-of-use assets (₹ 225.88 million), Intangible assets under development (₹ 397.96 million) and Lease liabilities (₹ 231.59 million).

e) Amount of non controlling interest has been derived through fair valuation of net assets acquired by the entity which was based on an appraisal of such net assets determined by an external expert on behalf of the management.

The results of subsidiary, after elimination of inter company transactions and balances, as included in the consolidated statement of profit and loss for the period 6th September 2023 to 31 March, 2024 are given below :

Total Revenue	484.31
Total Expenses	467.26
Profit before tax	17.05
Tax	(11.38)
Profit after tax	28.43
Total comprehensive income	39.77

Had the above acquisitions occurred on 1 April 2023, management estimates that consolidated revenue would have been ₹ 32,170.71 million, the consolidated profits for the year ended 31 March 2024 would not have been significantly different from the actuals reported.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the unaudited condensed interim consolidated financial statements for the period ended 30th June 2024

(Figures in Million ₹, unless stated otherwise)

15 Contingent liabilities

	As at 30th June 2024	As at 31st March 2024
a) Claims against the Company not acknowledged as debts		
i) Service tax		
Cases pending before Appellate authorities in respect of which the Company has filed appeals/show cause notices. (FY 2005-06 to 2007-08)	0.47	0.47
ii) Income Tax *		
Cases pending before Transfer pricing officer (AY-2013-14)	2.12	2.12
Cases pending before Transfer pricing officer (AY-2016-17)	2.80	2.74
Cases pending before CIT in respect of which the Company has filed appeal (AY-2017-18)**	92.55	90.85
Demand raised by AO for which company intend to file appeal with CIT - Appeal for AY 2018-19	7.65	7.15
(iii) Central Excise Act, 1944		
Case pending before Directorate General of Goods And Service Tax Intelligence in respect of which the Company has filed appeals. (FY 2014-15 to FY 2017-18)	0.61	0.61
(iv) Goods and Services tax Act		
Writ petition filed before high court***	281.97	281.97

*Amount paid under protest of ₹ 17.47 million (31 March 2024: ₹ 17.47 million)

** Total disputed amount of the case is ₹ 101.18 million(31 March 2024:₹ 99.48 million) (including interest liability) out of which ₹ 8.63 million (31 March 2024:₹ 8.63 million) (including interest liability) has been provided as a provision and balance amount is being disclosed as a contingent liability.

*** Writ Petition challenging vires of Rule 96(10) of CGST Rules 2017, Based on professional advice, the Company believes that the case will be decided in their favour and hence no provision has been considered.

As hearing date has not yet been set and therefore it is not practicable to state the timing of the payment, if any.

b) There are labour cases pending before High Court and Labour Commissioner/Officer. The Company has been legally advised that the cases filed by the employees are not sustainable in law and accordingly no provision has been made. Moreover no monetary claim was filed or is pending.

c) Duty paid and related export obligation,status with respect to EPCG licenses which is six times of the duty saved, obtained by the Group are as under :

Particulars	As at 30th June 2024	As at 31st March 2024
Export obligation pending	2,608.21	2,684.22

16 Commitments

(a) Capital commitments	As at 30th June 2024	As at 31st March 2024
Estimated amount of contracts to be executed on capital account not provided for (net of advances)	1,782.53	1,597.56
	1,782.53	1,597.56

17 Exceptional item:

The Company had completed the acquisition of 54% voting rights in Novelic d.o.o. on 6th September 2023, through acquisition of 51% voting rights from the existing shareholders and 3% voting rights as a result of capital infusion in Novelic d.o.o., as per the Share purchase agreement and shareholder agreement. The exceptional item is related to diligence work and other expenses incurred on for the said acquisition.

18 Subsequent events after the reporting period

In Board Meeting held on 24th July 2023, board had approved for raising of funds of upto ₹ 24,000.00 million in one or more tranches by issue of equity shares and/or any other instruments or eligible securities representing either equity shares and/or convertible securities linked to equity shares or through any other permissible mode or a combination thereof, by way of further public issue, debt issue, preferential allotment, private placement, qualified institutions placement ("QIP"), or any other method in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and other applicable law, if any, to such investors that may be permitted to invest in such issuance of securities, as deemed appropriate. The said resolution was approved by shareholders through postal ballot dated 30th August, 2024.

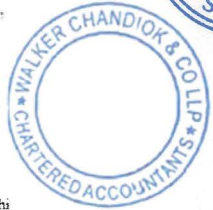
19 The unaudited condensed interim consolidated financial statements were approved for issue by Board of Directors on September 03, 2024.



The accompanying policies and notes are an integral part of the unaudited condensed interim consolidated financial statements.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon
Arun Tandon
Partner
Membership No: 517273



Place: New Delhi

Date: *September 03, 2024*

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

S. Kapur
Sunjay Kapur
Non-Executive Chairman
DIN: 00145529

Rohit Nanda
Rohit Nanda
Group Chief Financial Officer

Vivek Vikram Singh
Vivek Vikram Singh
Managing Director and
Group Chief Executive Officer
DIN: 00698425

Ajay Pratap Singh
Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: Gurugram

Date: *September 03, 2024*

Walker Chandiook & Co LLP

21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India

T +91 124 462 8099

F +91 124 462 8001

Independent Auditor's Review Report on Unaudited Special Purpose Interim Consolidated Financial Statements of the Sona BLW Precision Forgings Limited for the quarter ended 30 June 2023

To the Board of Directors of Sona BLW Precision Forgings Limited

Introduction

1. We have reviewed the accompanying unaudited special purpose interim consolidated financial statements of Sona BLW Precision Forgings Limited 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 unaudited special purpose interim consolidated financial statements), which comprise the Unaudited Special Purpose Interim Consolidated Balance Sheet as at 30 June 2023, the Unaudited Special Purpose Interim Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Unaudited Special Purpose Interim Consolidated Statement of Cash Flows, the Unaudited Special Purpose Interim Consolidated Statement of Changes in Equity for the quarter then ended, and other explanatory information (together hereinafter referred to as the "Unaudited Special Purpose Interim Consolidated Financial Statements"). The Holding Company's management is responsible for the preparation and presentation of these Unaudited Special Purpose Interim Consolidated Financial Statements in accordance with the basis of preparation stated in Note 2 to the accompanying Unaudited Special Purpose Interim Consolidated Financial Statements which has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Unaudited Special Purpose Interim Consolidated Financial Statements based on our review.

Scope of Review

2. We conducted our review of the Unaudited Special Purpose Interim Consolidated Financial Statements 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 ("ICAI"). 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 Companies Act 2013 (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 Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Special Purpose Interim Consolidated Financial Statements of the Sona BLW Precision Forgings Limited for the quarter ended 30 June 2023 (Cont'd)

Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Special Purpose Interim Consolidated Financial Statements are not prepared, in all material aspects, in accordance with the basis of preparation described in Note 2 to the Unaudited Special Purpose Interim Consolidated Financial Statements.

Emphasis of matter- Basis of Preparation and Restriction on Distribution or Use

4. We draw attention to Note 2 to the accompanying Unaudited Special Purpose Interim Consolidated Financial Statements, which describes the basis of its preparation. The Unaudited Special Purpose Interim Consolidated Financial Statements have been prepared by the Holding Company's Management for the purpose of its inclusion as comparative financial information in Unaudited Condensed Interim Consolidated Financial Statements of the Group for the quarter ended 30 June 2024, and for the purpose of including in the Holding Company's Preliminary Placement Document/Placement Document to be filed for the proposed offering of equity shares by the Holding Company through Qualified Institutional Placement as approved by the Board of Directors in their meeting dated 24 July 2024 and therefore, it may not be suitable for any other purpose. This review report is issued solely for the aforementioned purpose, and accordingly should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this review report is shown or into whose hands it may come without our prior consent in writing. Our conclusion is not modified in respect of this matter.

Other Matter

5. The Holding Company had prepared separate set of consolidated financial information for the quarter ended 30 June 2023 in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), on which we had expressed an unmodified conclusion vide our review report dated 27 July 2023 to the Board of Directors of the Holding Company. Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No. 001076N/N500013

Arun Tandon

Partner

Membership No. 517273

UDIN: 24517273BKEXIO3275



Place: New Delhi

Date: 03 September 2024

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Unaudited Special Purpose Interim Consolidated Financial Statements of the Sona BLW Precision Forgings Limited for the quarter ended 30 June 2023 (Cont'd)

Annexure 1

List of entities included in the Unaudited Special Purpose Interim Consolidated Financial Statements

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	Comenergja 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

Unaudited Special Purpose Interim Consolidated Balance Sheet as at 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	As at 30th June 2023
ASSETS	
Non-current assets	
Property, plant and equipment	8,283.16
Right-of-use assets	1,414.07
Capital work-in-progress	838.74
Goodwill	1,758.09
Other intangible assets	4,343.40
Intangible assets under development	259.93
Financial assets	
(i) Investments	44.86
(ii) Other financial assets	80.25
Income tax assets (net)	130.48
Other non-current assets	271.21
Total non-current assets	17,424.20
Current assets	
Inventories	3,187.36
Financial assets	
(i) Investments	2,713.86
(ii) Trade receivables	5,870.09
(iii) Cash and cash equivalents	574.94
(iv) Bank balances other than (iii) above	912.47
(v) Other financial assets	21.66
Other current assets	960.74
Total current assets	14,241.14
Total assets	31,665.34
EQUITY AND LIABILITIES	
Equity	
Equity share capital	5,854.16
Other equity	18,214.09
Total equity	24,068.25
LIABILITIES	
Non-current liabilities	
Financial liabilities	
(i) Borrowings	438.07
(ii) Lease liabilities	718.24
(iii) Other financial liabilities	1.74
Provisions	179.14
Deferred tax liabilities (net)	882.32
Total non-current liabilities	2,219.51



SONA BLW PRECISION FORGINGS LIMITED
Unaudited Special Purpose Interim Consolidated Balance Sheet as at 30th June 2023
(Figures in Million ₹, unless stated otherwise)

Particulars	As at 30th June 2023
Current liabilities	
Financial liabilities	
(i) Borrowings	1,993.81
(ii) Lease liabilities	48.15
(iii) Trade payables	
-Total outstanding dues of micro enterprises and small enterprises	374.21
-Total outstanding dues of creditors other than micro enterprises	2,108.45
(iv) Other financial liabilities	361.03
Other current liabilities	267.15
Provisions	79.68
Current tax liabilities (net)	145.09
Total current liabilities	5,377.58
Total liabilities	7,597.09
Total equity and liabilities	31,665.34

The accompanying policies and notes are an integral part of the unaudited special purpose interim consolidated financial statements.

1 to 9

This is the unaudited special purpose interim consolidated balance sheet referred to in our report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No: 517273



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

S. Kapur

Sunjay Kapur
Non Executive Chairman
DIN: 00145529

Rohit Nanda

Rohit Nanda
Group Chief Financial Officer

Vivek Vikram Singh

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

Ajay Pratap Singh

Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: New Delhi

Date: *September 03, 2024*

Place: Gurugram

Date: *September 03, 2024*

SONA BLW PRECISION FORGINGS LIMITED

Unaudited Special Purpose Interim Consolidated Statement of Profit and Loss for three months period ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	Notes	For the three month period ended 30th June 2023
Income		
Revenue from operations	3	7,313.84
Foreign exchange gain (net)		7.85
Other income		53.63
Total income		7,375.32
Expenses		
Cost of materials consumed		3,237.16
Changes in inventories of finished goods and work-in-progress		(84.30)
Employee benefits expense		491.33
Finance costs	4	53.37
Depreciation and amortisation expense		510.56
Other expenses		1,643.71
Total expenses		5,851.83
Profit before exceptional items and tax		1,523.49
Exceptional item	8	28.43
Profit before tax		1,495.06
Tax expense		
- Current tax		372.79
- Tax related to previous periods		0.06
- Deferred tax charge		1.85
Total tax expense		374.71
Profit for the period		1,120.35
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		
Remeasurements of defined benefit obligations		0.57
Income tax relating to above mentioned item		(0.15)
<i>Items that will be reclassified to profit or loss</i>		
Exchange difference on translation of foreign subsidiaries		2.15
Effective portion of gain/(loss) on designated portion of hedging instruments in a cash flow hedge		51.60
Income tax relating to above mentioned item		(13.04)
Other comprehensive income for the period		41.13
Total comprehensive income for the period		1,161.48
Earnings per equity share of face value of ₹ 10 each		
Earnings per share (Basic) (in ₹)	7	1.91
Earnings per share (Diluted) (in ₹)	7	1.91

The accompanying policies and notes are an integral part of the unaudited special purpose interim consolidated financial statements.

This is the unaudited special purpose interim consolidated statement of profit and loss referred to in our report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon
Arun Tandon
Partner
Membership No: 517273



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

S. O. W.
Sunjay Kapur
Non Executive Chairman
DIN: 00145529

Rohit Nanda
Rohit Nanda
Group Chief Financial Officer

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

Ajay Pratap Singh
Ajay Pratap Singh
Company Secretary
M.No. - FC-5253

Place: New Delhi

Date: September 03, 2024

Place: Gurugram

Date: September 03, 2024

SONA BLW PRECISION FORGINGS LIMITED

Unaudited Special Purpose Interim Consolidated Cash Flow Statement three month period ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	For the three month period ended 30th June 2023
A. Cash flows from operating activities	
Profit before income tax	1,495.06
<i>Adjustments for:</i>	
Depreciation and amortisation expense	510.56
Loss on sale of property plant and equipment (net)	1.11
Share based payments	4.35
Unwinding of discount on fair valuation of security deposits	(0.35)
Provision for warranty	5.61
Provision for slow moving inventory	0.31
Fair value loss on derivatives	(72.13)
Finance costs	51.92
Interest income	(52.48)
Unrealised foreign exchange (gain)/ loss	20.62
Operating profit before working capital changes	1,964.58
Changes in working capital	
Movement in inventories	42.22
Movement in trade receivables	185.51
Movement in financial assets	(6.44)
Movement in other assets	(248.96)
Movement in trade payable	(8.41)
Movement in financial liabilities	(17.56)
Movement in provision	15.13
Movement in other liabilities	20.93
Cash generated from operations	1,947.00
Direct taxes paid	(203.00)
Net cash flow generated from operating activities - Total (A)	1,744.00
B. Cash flows from investing activities	
Payments for acquisition of property, plant and equipment, intangibles and capital work in progress including capital advances	(768.35)
Proceeds from sale of property, plant and equipment	0.54
Fixed deposits created during the period	(1,425.38)
Fixed deposits matured during the period	775.05
Sale/(Purchase) of current investment (net)	(431.42)
Interest received	46.33
Net cash (used) in investment activities - Total (B)	(1,803.23)
C. Cash flows from financing activities	
Proceeds/(Repayment) from short term borrowings, net	268.75
Repayment of long term borrowings	(6.25)
Repayment of lease liabilities	(11.82)
Interest paid on lease liabilities	(18.97)
Net proceeds from issue of equity shares	0.42
Interest paid	(33.55)
Net cash flow from/(used) in financing activities - Total (C)	198.58



SONA BLW PRECISION FORGINGS LIMITED

Unaudited Special Purpose Interim Consolidated Cash Flow Statement three month period ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Particulars	For the three month period ended 30th June 2023
D Net increase in cash and cash equivalents (A)+(B)+(C)	139.35
E. Cash and cash equivalents at the beginning of the period	441.08
F. Effect of exchange differences on cash and cash equivalents	(5.50)
G. Cash and cash equivalents at the end of the period (D)+(E)	574.94

The accompanying policies and notes are an integral part of the unaudited special purpose interim consolidated financial statements.

1 to 9

This is the unaudited special purpose interim consolidated statement of cash flows referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon
Partner
Membership No: 517273



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

Sunjay Kapur
Non Executive Chairman
DIN: 00145529

Rohit Nanda
Group Chief Financial Officer

Vivek Vikram Singh
Managing Director and
Group Chief Executive Officer
DIN: 07691495

Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: New Delhi

Date: September 03, 2024

Place: Gurugram

Date: September 03, 2024

SONA BLW PRECISION FORGINGS LIMITED

Unaudited Special Purpose Interim Consolidated Statement of Changes in Equity for three month period ended 30th June 2023
(Figures in Million ₹, unless stated otherwise)

A. Equity share capital

Particulars	Amount
Balance as at 31 March 2023	5,854.05
Equity share issued during the period	0.11
Balance as at 30 June 2023	5,854.16

B. Other equity

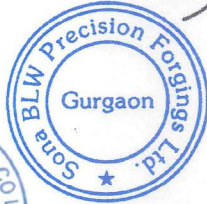
Particulars	Reserve and Surplus					Equity instruments through other comprehensive income	Cash Flow hedge reserve	Foreign currency translation reserve	Merger Reserve	Total
	General reserve	Securities premium	Capital redemption reserve	Employee's stock options reserve	Retained earnings					
Balance as at 1 April 2023	120.00	5,601.48	25.93	46.03	10,713.87	(368.33)	12.78	158.97	737.23	17,047.95
Net profit for the period	-	-	-	-	1,120.35	-	-	-	-	1,120.35
Effective portion of gain on designated portion of hedging instruments in a cash flow hedge (net of tax)	-	-	-	-	-	-	38.56	-	-	38.56
Remeasurement of defined benefit obligations (net of tax)	-	-	-	-	0.42	-	-	-	-	0.42
Employee stock option reserve created during the period	-	-	-	4.35	-	-	-	-	-	4.35
Impact on exercise of ESOPs grants	-	0.51	-	(0.51)	-	-	-	-	-	-
Premium on ESOPs issue	-	0.31	-	-	-	-	-	-	-	0.31
Foreign currency translation during the period	-	-	-	-	-	-	-	2.15	-	2.15
Balance as at 30 June 2023	120.00	5,602.30	25.93	49.87	11,834.65	(368.33)	51.34	161.12	737.23	18,214.10

The accompanying policies and notes are an integral part of the unaudited special purpose interim consolidated financial statements.

This is the unaudited special purpose interim consolidated statement of changes in equity referred to in our report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/S500013

Arun Tandon
Arun Tandon
Partner
Membership No: 517273



S. Kapur
Sunjay Kapur
Non-Executive Chairman
DIN: 00145529

Rohit Nanda
Rohit Nanda
Group Chief Financial Officer

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

Vivek Vikram Singh
Vivek Vikram Singh
Managing Director and Group Chief Executive Officer
DIN: 0276495

Ajay Pratap Singh
Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: New Delhi

Date: September 03, 2024

Place: Gurugram

Date: September 03, 2024

SONA BLW PRECISION FORGINGS LIMITED

Notes to the Unaudited Special Purpose Interim Consolidated Financial statements for three months period ended 30th June 2023

1 Group overview

Sona BLW Precision Forgings Limited (the “Parent Company” or the “Company”), a public limited company was incorporated on 27 October 1995 and began commercial production in November 1998. Sona BLW and its subsidiaries (together referred to as “the Group”) are engaged in the manufacturing of precision forged bevel gears, differential case assemblies, conventional and micro-hybrid starter motors, EV traction motors etc., for automotive and other applications.

2 Basis of preparation

The Unaudited Special Purpose Interim Consolidated Financial Statements of Sona BLW Precision Forgings Limited and its subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’) consisting of the Unaudited Special Purpose Interim Consolidated Balance Sheet as at 30 June 2023, the Unaudited Special Purpose Interim Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Unaudited Special Purpose Interim Consolidated Statement of Cash Flows, the Unaudited Special Purpose Interim Consolidated Statement of Changes in Equity for the quarter then ended, and other explanatory information (together hereinafter referred to as the “Unaudited Special Purpose Interim Consolidated Financial Statements”), have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards (‘Ind AS’) 34, ‘Interim Financial Reporting’ prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India.

However, the comparative financial information along with other disclosures which are considered not relevant for the intended purpose have not been provided in these Unaudited Special Purpose Interim Consolidated Financial Statements and hence, the presentation and disclosure requirements otherwise required as per the applicable financial reporting framework have not been complied with in entirety. The Unaudited Special Purpose Interim Consolidated Financial Statements have been prepared by the Holding Company’s Management for the purpose its inclusion as comparative financial information in the Unaudited Condensed Interim Consolidated Financial Statements of the Group for the quarter ended 30 June 2024 which is to be included in the Holding Company’s Preliminary Placement Document/Placement Document to be filed for the purpose of proposed offering of equity shares by the Holding Company through Qualified Institutional Placement as approved by the Board of Directors in their meeting dated DD Month YYYY. Accordingly, such Unaudited Special Purpose Interim Consolidated Financial Statements may not be suitable for any other purpose.

The accounting policies adopted in the preparation of Unaudited Special Purpose Interim Consolidated Financial Statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements as at and for the year ended March 31, 2023.

Further, certain selected explanatory notes are included to explain events and transactions that are significant for the understanding of the changes in financial position and performance since the last annual audited consolidated financial statements. These Unaudited Special Purpose Interim Consolidated Financial Statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 March 2023.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the Unaudited Special Purpose Interim Consolidated Financial statements for three months period ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

3 Revenue from operations	For the three month period ended 30th June 2023
Sale of goods	7,057.88
Other operating revenue	
Scrap sales	175.13
Export incentive	75.62
Liabilities written back	0.00
Royalty income	0.34
Others	4.87
Total revenue from operations	7,313.84
4 Finance costs	For the three month period ended 30th June 2023
Interest on loans	31.71
Bank and other finance charges	2.69
Interest on lease liabilities	18.97
Total finance costs	53.37



SONA BLW PRECISION FORGINGS LIMITED**Notes to the Unaudited Special Purpose Interim Consolidated Financial statements for three months period ended 30th June 2023***(Figures in Million ₹, unless stated otherwise)***5 Segment information**

The Group's operating business is organised and managed according to a single primary reportable business segment namely "Automotive Components".

Information about geographical areas

The Group's revenue disaggregated by primary geographical markets is as follows:

	For the three month period ended 30th June 2023
India	2,612.47
Outside India	4,445.41
Total	7,057.88

Revenue outside India	For the three month period ended 30th June 2023
North America	2,856.35
Europe	1,349.14
Asia (Excluding India)	207.97
Others	31.96
	4,445.41

Customers exceeding 10% of total revenue	For the three month period ended 30th June 2023
No of customers exceeding 10% of total revenue	2
Total revenue of such customers (₹ million)	2,175.24

The Group's non-current assets (property, plant and equipment, right of use assets, capital work in progress, intangible assets, Intangible assets under development and goodwill) are located into the following geographical regions:

	As at 30th June 2023
India	17,430.46
North America	654.90
Asia (Excluding India)	4,734.64
Others	321.87
	23,141.87

6 Related party disclosures

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", name of the related parties, related party relationships, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported period are as follows:

(a) Names of related parties and nature of relationship**(i) The entity having substantial interest in the Company**

Aureus Investment Private Limited (formerly known as Sona Autocomp Holding Private Limited)

(ii) Key Management Personnel

Name	Designation
Mr. Vivek Vikram Singh	Managing Director & Group CEO
Mr. Vadapalli Vikram Verma	Chief Executive Officer (Driveline Business)
Mr. Sat Mohan Gupta	Chief Executive Officer (Motor business)
Mr. Rohit Nanda	Group Chief Financial Officer
Mr. Ajay Pratap Singh	Vice President (Legal) & Company Secretary



SONA BLW PRECISION FORGINGS LIMITED

Notes to the Unaudited Special Purpose Interim Consolidated Financial statements for three months period ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

Non executive Directors

Mr. Sunjay Kapur	Chairman and Non-Executive Director
Mr. Prasan Abhaykumar Firodia	Independent director
Mr. Subbu Venkata Rama Behara	Independent director
Mr. Amit Dixit	Director
Mr. Ganesh Mani	Director
Mrs. Shradha Suri	Independent director
Mr. Jeffrey Mark Overly	Independent Director
Mrs. Dipti Mehta	Independent Director

Relative of KMP

Mr. Tanay Gupta	Son of Mr. Sat Mohan Gupta
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(iii) Promoter Group

Rani Kapur - RK Family Trust
Raghuvanshi Investment Private Limited
Charu Sachdev
Jasbir Sachdev
Ashok Sachdev

(b) Details of transactions with related parties during the period

(i) Key Management Personnel

Transactions	For the three month period ended 30th June 2023
Managerial remuneration	
Mr. Vivek Vikram Singh	4.55
Mr. Vadapalli Vikram Verma	4.39
Mr. Rohit Nanda	4.50
Mr. Ajay Pratap Singh	1.43
Mr. Sat Mohan Gupta	4.46
Remuneration to relative of KMP	
Mr. Tanay Gupta	2.61
Share based payment charged in profit and loss account	
Mr. Vivek Vikram Singh	0.75
Mr. Vadapalli Vikram Verma	0.54
Mr. Rohit Nanda	0.40
Mr. Ajay Pratap Singh	0.13
Mr. Sat Mohan Gupta	0.54
Director Sitting Fee	
Mr. Prasan Abhaykumar Firodia	0.07
Mr. B.V.R. Subbu	0.05
Mr. Jeffrey Mark Overly	0.06
Mrs. Shradha Suri	0.05
Commission	
Mr. Sunjay Kapur	6.00

* 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 Group. Accordingly, Singapore VII has 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.

All the transactions were made on normal commercial terms and conditions and at market rates. All outstanding balances are unsecured.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the Unaudited Special Purpose Interim Consolidated Financial statements for three months period ended 30th June 2023

(Figures in Million ₹, unless stated otherwise)

7 Earnings per share

	For the three month period ended 30th June 2023
Total profit attributable to the equity holders of the Group used for basic and diluted earnings per share (A)	1,120.35
Total number of equity shares at the beginning of the year	585,404,582
Issue of shares	11,000
Total number of equity shares at the end of the period	585,415,582
Effect of exercise of share options	564,492
Total number of equity shares (including options) at the end of the period	585,980,074
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	585,411,593
Weighted average number of equity shares used as the denominator in calculating basic earnings per share (B)	585,411,593
Effect of exercise of share options	564,492
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share (C)	585,976,085
Nominal Value per share (in ₹)	10.00
(a) Basic earnings per share (in ₹)	1.91
(b) Diluted earnings per share (in ₹)	1.91

8 Exceptional item:

The Company has completed the acquisition of 54% voting rights in Novellic d.o.o. on 6th September 2023, through acquisition of 51% voting rights from the existing shareholders and 3% voting rights as a result of capital infusion in Novellic d.o.o., as per the Share purchase agreement and shareholder agreement. The exceptional item is related to diligence work and other expenses incurred on for the said acquisition.

9 The unaudited special purpose interim consolidated financial statements were approved for issue by Board of Directors on September 03, 2024.



SONA BLW PRECISION FORGINGS LIMITED

Notes to the Unaudited Special Purpose Consolidated Financial statements for three months period ended 30th June 2023
(Figures in Million ₹, unless stated otherwise)

The accompanying policies and notes are an integral part of the unaudited special purpose interim consolidated financial statements.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No. : 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No: 517273



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

S. Kapur

Sunjay Kapur
Non Executive Chairman
DIN: 00145529

Rohit Nanda

Rohit Nanda
Group Chief Financial Officer

Vivek Vikram Singh

Vivek Vikram Singh
Managing Director and
Group Chief Executive Officer
DIN: 07698995

Ajay Pratap Singh
Ajay Pratap Singh
Company Secretary
M.No. - FCS-5253

Place: New Delhi

Date: September 03, 2024

Place: Gurugram

Date: September 03, 2024