SONA COMSTAR

23rd July, 2026

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	**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: - Investor Presentation on the financial results for quarter ended on 30th June, 2026.

Dear Sir / Madam,

In compliance with Regulation 30 read with Para 15(a) of Part A of Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith the Investor Presentation inter-alia, encompassing an overview of the Company, its operations and unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2026.

Kindly take the same on record.

Thanking you,

For SONA BLW PRECISION FORGINGS LIMITED

Pankaj Gupta

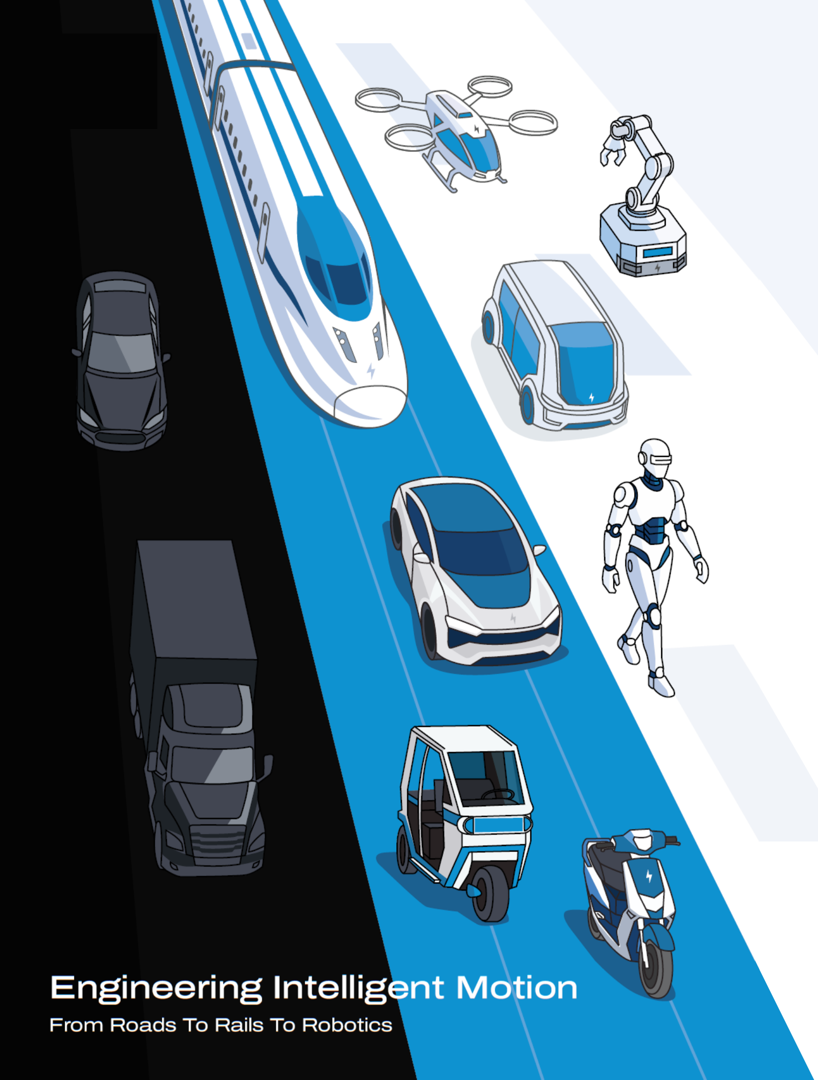
Digitally signed by Pankaj Gupta
Date: 2026.07.23 16:02:00 +05'30'

Pankaj Gupta
Senior Vice President (Legal),
Company Secretary and Compliance Officer

Enclosed: As above

Q1 FY27 Earnings Presentation

23 July 2026



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Our Management

Mr. V. Vikram Verma
Whole Time Director and CEO, Driveline Business

Mr. Sat Mohan Gupta
CEO, Motor Business

Mr. Praveen Chakrapani Rao
Group CTO

Mr. Rohit Nanda
Group CFO

Mr. Vivek Vikram Singh
MD & Group CEO

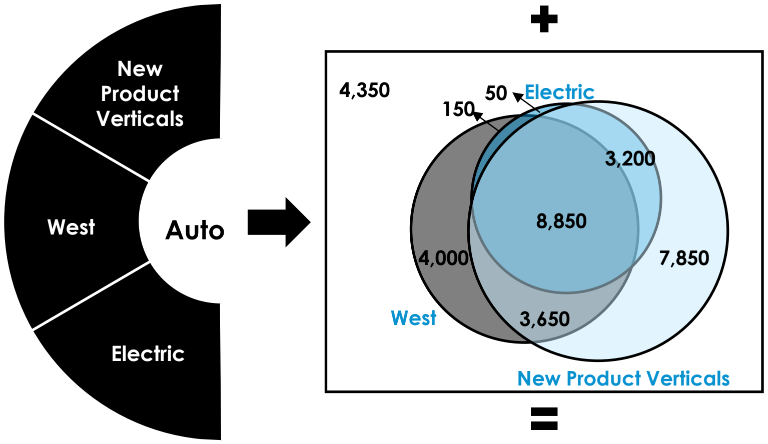
Mr. Amit Mishra
Head, Railway Business

Unveiling Sona Comstar 2.0

Delivering on what we promised, unveiling Sona Comstar 2.0

We grew >10x in 10 years (FY15-FY25) by focusing on three key strategic decisions

3,450 ₹Mn
FY15 Revenue
+

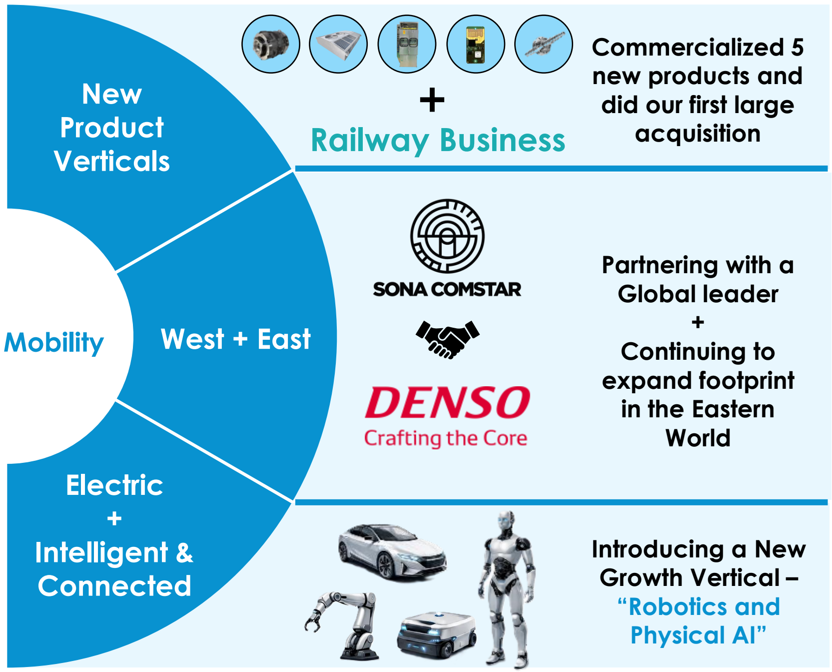


32,100 ₹Mn

=

35,550 ₹Mn
FY25 Revenue

We aspire to replicate the same 10x growth in the next decade focusing on the new strategy



Adding new product verticals organically and inorganically

Sona BLW

Driveline

Sona Comstar 1.0

Driveline

Motors

Sensors & Software

- Added total 17 new products during this phase

Sona Comstar 2.0

Driveline

Motors

Railway

Robotics & Physical AI

- Had we stayed as old Sona BLW, we still would have grown at **12% CAGR**
- New products added organically contribute **>35% of our current revenue**
- New products added inorganically contribute **>40% of our current revenue**
- Expanding the existing Sensors and Software growth vertical to the complete ecosystem of – **Robotics and Physical AI**

Organic additions

Inorganic additions

Organic additions in earlier phases

Inorganic additions in earlier phases

Partnering with a global leader in innovation & technology, for world class Electric and Hybrid Powertrain Systems

SONA COMSTAR

DENSO
Crafting the Core

Vision

To revolutionize the electric mobility landscape by delivering world class electric powertrains that set new benchmarks in performance, quality, reliability and sustainability

- Expertise in developing electrified powertrain technologies
- Cost competitive manufacturing footprint and agile delivery
- Deep understanding of the Indian automotive market

Complementary strengths across Technology, Manufacturing & Engineering

- Global leadership in electrification technologies
- Advanced product engineering across electrified powertrain stack
- R&D supported by decades of powertrain development experience

Two Joint Ventures for Electric and Hybrid Powertrain systems

DENSO
Crafting the Core
51%

SONA COMSTAR
49%

Joint Venture for 4 and 4+ wheelers' applications

- High-voltage liquid-cooled traction inverters, traction motors and generators for 4 & 4+ Wheelers
- DENSO will hold 51% equity stake and assume management control
- DENSO shall license IP and know-how against payment of royalty

SONA COMSTAR
51%

DENSO
Crafting the Core
49%

Subscribed at a TEV of INR 17500 Mn

Joint Venture for 2 and 3-wheelers' applications

- Air-cooled traction inverters, traction motor and generators, and e-Axles for 2 & 3 Wheelers
- Sona Comstar will retain 51% equity stake and management control
- Sona Comstar shall license IP and know-how against payment of royalty

Accelerating product innovation journey

Expansion of existing product portfolio

Access to DENSO's IP & know-how of products

Serving a broader customer base

Localizing advanced electric & hybrid systems

Physical AI systems can Sense-Think-Act-Learn continuously

Artificial Intelligence is a General-Purpose Technology, which can transform economies, industries, and daily life

Fire →

Wheel →

Metallurgy →

Electricity →

Internet →

Artificial Intelligence →

What are the key building blocks of Physical AI?

1. The Body

The hardware: motors, joints, gears, controllers, actuators, and sensors that gives it a physical form.

2. The Senses

Systems that use camera, Radar, LiDAR and other sensors to understand the surrounding environment

3. The Intelligence

Artificial Intelligence models that reason, plan, predict and make decisions

4. The Reflexes

Control & motion systems that convert decisions into smooth, safe and precise physical movement

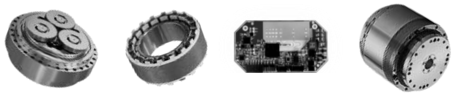
5. The Training

High-fidelity simulations, real world training through human demonstrations, teleoperations and continuous feedback

Introducing a new growth vertical – Robotics & Physical AI which will focus on the entire value chain

Components & Subsystems

Building mission-critical components and subsystems for all types of Robotics and Physical AI platforms



Gearbox | Motors | Sensors | Actuators

Perception Stack and Services

Developing perception stack and providing ER&D services for all types of Robotics and Physical AI platforms

Development & Manufacturing

Development and manufacturing of selected types of full-stack robot platforms

Autonomous Mobile Robots (AMRs)

Cognitive Collaborate Robots (Cobots)

1. **Secured an order for advanced robotics subsystem**
2. **Secured an order for radar perception stack for AMR for farm application**
3. **Secured an order for Short Range Radar Sensors for an Indian CV OEM**

Showcased the prototype of our first AMR platform during CES 2026; In-house development of full AMR is ongoing

With these 3 orders aggregating to ₹6 bn, our total orderbook for this growth vertical stands at ₹8 bn

We are strengthening our DNA with Sona Comstar 2.0

What remains same as earlier?	What changes with Sona Comstar 2.0?
Mission, Vision and Values of the company	Double down our efforts on new product innovation for organic growth
Transparency in communication with our stakeholders	Intensify our efforts on acquisitions and joint ventures for inorganic growth
Humility: self-awareness, empathy and our willingness to learn	"Think slow and act fast" to target bigger opportunities and make bolder moves

Business Performance Highlights

Our Booth at Consumer Electronics Show 2026

Q1 FY27 Financial Performance Highlights

13,104 mn | 54%

Revenue | YoY Growth

3,026 mn | 49%

EBITDA | YoY Growth

23.1% EBITDA Margin

1,805 mn | 45%

PAT | YoY Growth

13.6% PAT Margin[1]

4,355 mn | 107%

BEV Revenue | YoY Growth

44%

BEV Share in Automotive Product Revenue[2]

Notes:
1. PAT margin percentage calculated from PAT including non-controlling interest
2. Includes product revenue from PV, CV, OHV, E2W, E3W vehicle segments

Update on our Strategic Priorities

Our Integrated Motor Controllers, EVTOL Gearbox, and AMR Drive Unit at CES 2026

Update on our Strategic Priorities

Electrification

Global Market Significance

Diversification

Technology

Sizeable and Increasing Presence in EVs

44%
Q1 FY27 BEV Share in Automotive Product Revenue[1]

4,355 mn
Q1 FY27 BEV revenue

107%
Q1 FY27 BEV revenue YoY growth

67
(20+17+30)[2]
EV Programs[2] awarded across 35 customers as at the end of Q4 FY26

+2

69
(20+20+29)[2]
EV Programs[2] awarded across 36 customers as at the end of Q1 FY27

Notes:
1. Includes product revenue from PV, CV, OHV, E2W, E3W vehicle segments
2. Include only BEV and PHEV programs currently in serial production as well as in the orderbook; numbers in brackets to be read as (# of programs in fully ramped up production + # of programs in ramp-up + # of programs not yet in production)

In Q1 we have won a large hybrid driveline program and two traction motor programs

Differential Assembly

For Hybrid Passenger Vehicles

Existing Customer

North American OEM of PVs and EVs

₹6,400 mn
addition in our orderbook

H2 FY29
Start of Production

Hub-Wheel Traction Motor

2 programs for Electric 2-Wheelers

New Customer

New Age Indian OEM of Electric 2-Wheelers

₹900 mn
addition in our orderbook

H2 FY26
Start of Production

Our Strategic Priorities

Electrification

Global Market Significance

Diversification

Technology

We have won ₹2.5 billion worth of new programs for differential gears for Non-Electric PV, CV and OHV

Differential Gears

For Non-Electric Passenger Vehicles

Existing Customer

North American OEM of PVs and EVs

₹2,100 mn
addition in our orderbook

H2 FY28
Start of Production

Differential Gears

Multiple programs for Non-Electric CVs and OHVs

Existing Customers

North American and Indian Customers

₹400 mn
addition in our orderbook

H1 FY28
Start of Production

Our net order book[1] stands at ₹240 billion (5.4x FY26 revenue)

237 bn
Orderbook at the end of Q4 FY26

−

15 bn
Orders consumed from matured and ramp-up programs during Q1 FY27

+

18 bn
Orders added for programs won in Q1 FY27

=

240 bn
Orderbook at the end of Q1 FY27

	Automotive EV	Automotive Non-EV	Railway[2]	Robotics & Physical AI
	₹154 billion (64%)	₹66 billion (28%)	₹12 bn (5%)	₹8 bn (3%)
# of Programs	46	120		4
# of Customers	30	38		4

Notes:

1. Net order book means the aggregate revenue from awarded programs which are either yet to start production or are yet to fully ramp up, in the next 10 years, after adjusting for the negative impact of all programs that are expected to reach end of life or be phased out. We have also applied a discount to accommodate any unforeseen delays or changes in program launches that may happen in the future.
2. Railway business order book is based on the purchase orders received from the customers to be executed largely within next 12 months

Our Strategic Priorities

Electrification

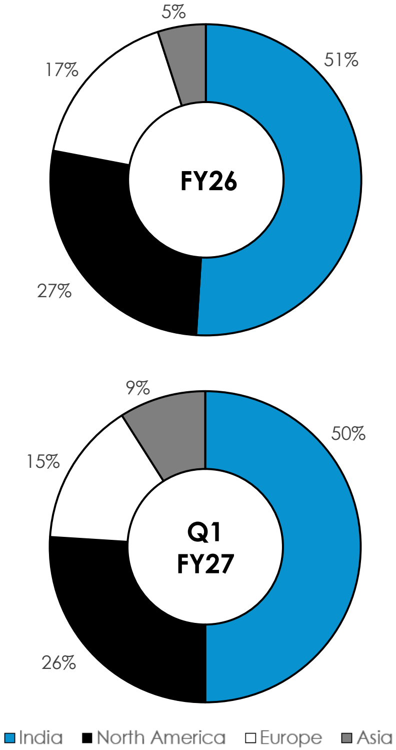
Global Market Significance

Diversification

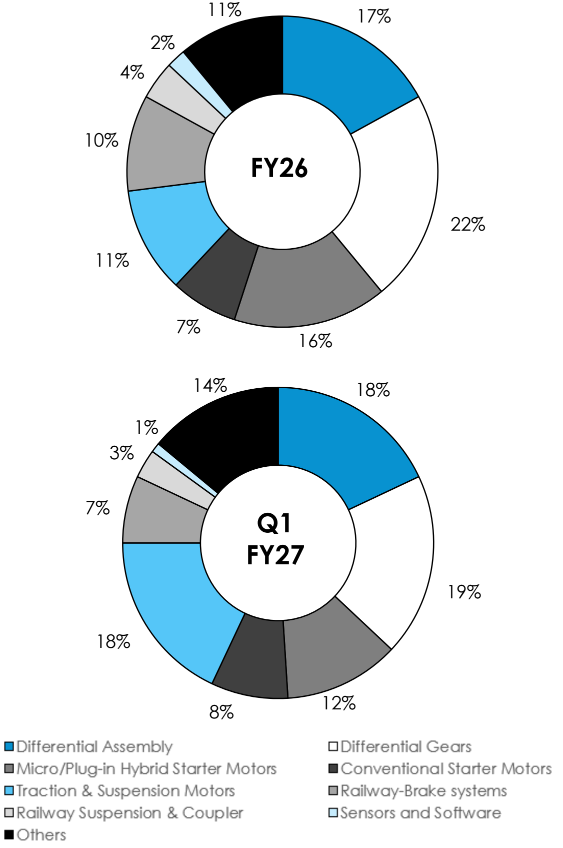
Technology

Diversified Revenue Mix

By Geography



By Product



By Market segment

Segment	FY26	Q1 FY27
PV	49%	51%
CV	9%	7%
E2W/E3W	10%	12%
Non-Automotive	31%	29%
Robotics and Physical AI	1%	1%

Our Strategic Priorities

Electrification

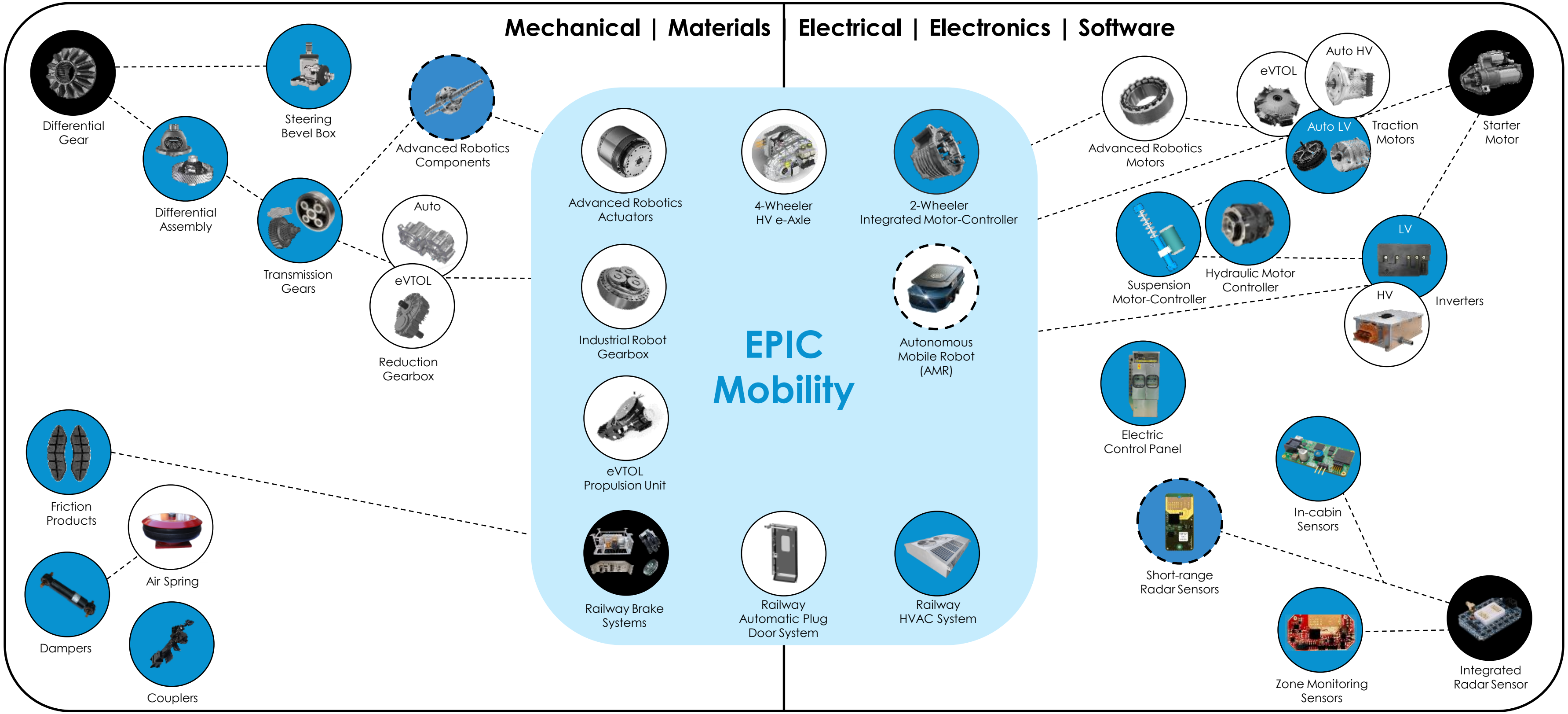
Global Market Significance

Diversification

Technology

Our Technology Roadmap for E.P.I.C. Mobility

Harnessing capabilities to continue our journey from components to subsystems to systems in all areas of EPIC mobility



Legacy Products | Current Products | Future Products | Product commercialized in Q1FY27 | Product added to roadmap in Q1FY27

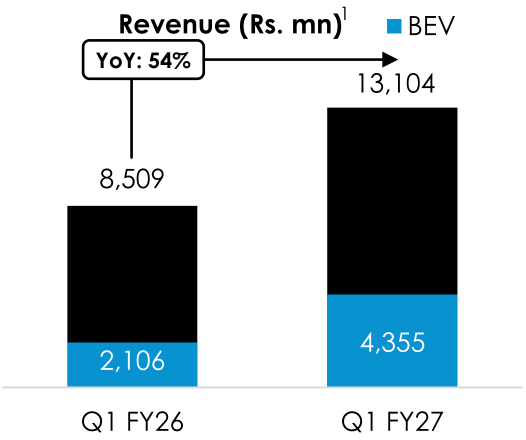
SONA COMSTAR

Note: *The product images shown are for illustration purposes only and may not be an exact representation of the products*

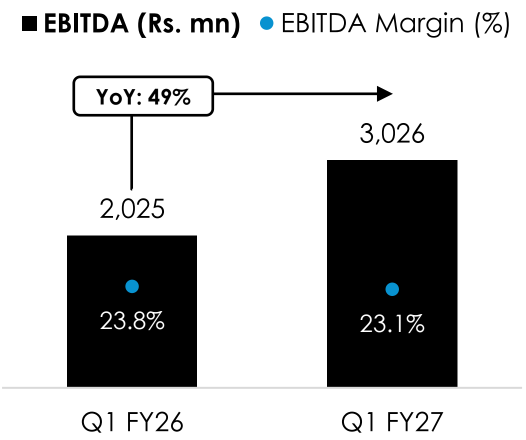
Q1 FY27 Financial Update

Our Exhibition Booth at Indian Railway Equipment Exhibition (IREE) 2025

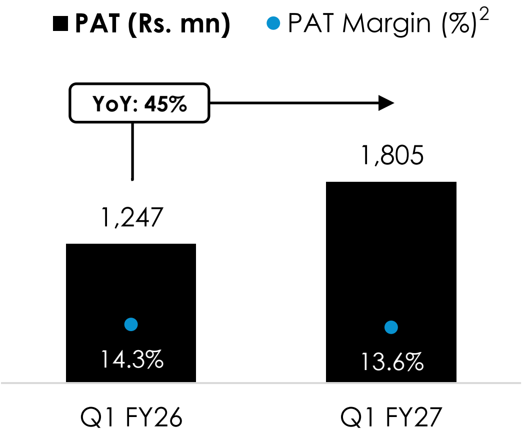
Q1 FY27 Financials



- Our revenue grew by 54% during the quarter
- BEV Revenue grew by 107% and constituted 44% of automotive product sales



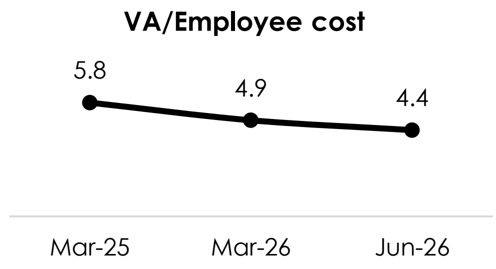
- Our EBITDA grew by 49% while EBITDA margin was lower by ~0.7%
- The margin was lower due to product mix and higher input prices partially compensated by the positive impact of operating leverage

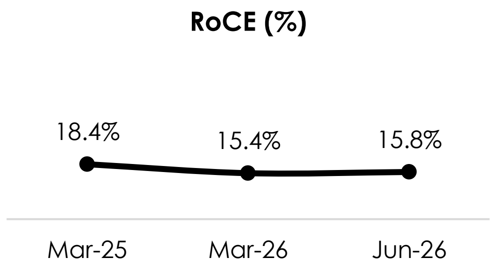


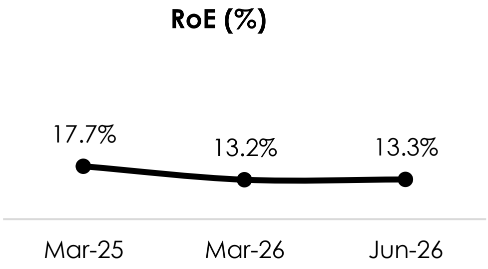
- Profit after tax grew by 45% YoY
- PAT margin was lower by ~0.7% due to lower EBITDA margin and lower net finance income partially offset by lower depreciation cost as a % of revenue and exceptional expenses in 1QFY26.

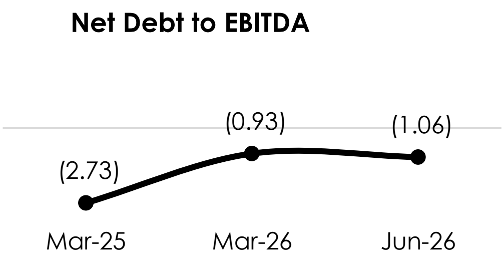
Notes:
1. Revenue includes net gain from foreign exchange
2. PAT margin percentage calculated from PAT including non-controlling interest

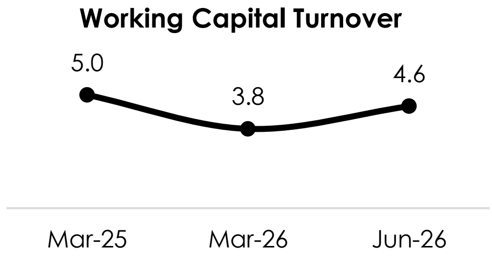
Key Ratios

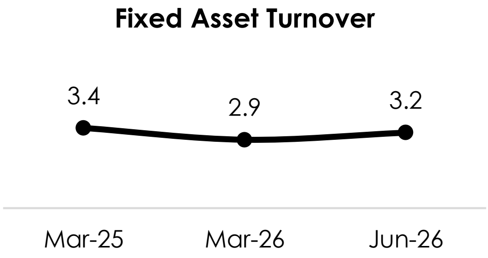












Note:

1) *VA/Employee Cost (for manufacturing businesses only) = Material margin / (Employee cost + Manpower cost on hiring)*
2) *ROCE = LTM EBIT/(Average tangible capital employed + capital deployed for acquiring NOVELIC and Railway Business)*
3) *ROE = LTM PAT/(Average tangible net worth + capital deployed for acquiring NOVELIC and Railway Business); LTM PAT is adjusted for one-time impact of ₹301 mn due to the new labour code*
4) *Net Debt to EBITDA = Short-term & long-term debt less cash, bank balances & mutual fund investments / LTM EBITDA*
5) *Working Capital Turnover (WCTR) = LTM Revenue/ Average net working capital*
6) *Fixed asset turnover (FATR) (for manufacturing businesses only) = LTM Revenue/ Average Tangible net block*
7) *ROCE, WCTR and FATR have been normalized by annualizing Railway Business EBIT and turnover respectively*

Q&A

Demonstration of our AMR Platform at Consumer Electronics Show 2026

Appendix

Cross Sectional View of Hub Type EV Traction Motor

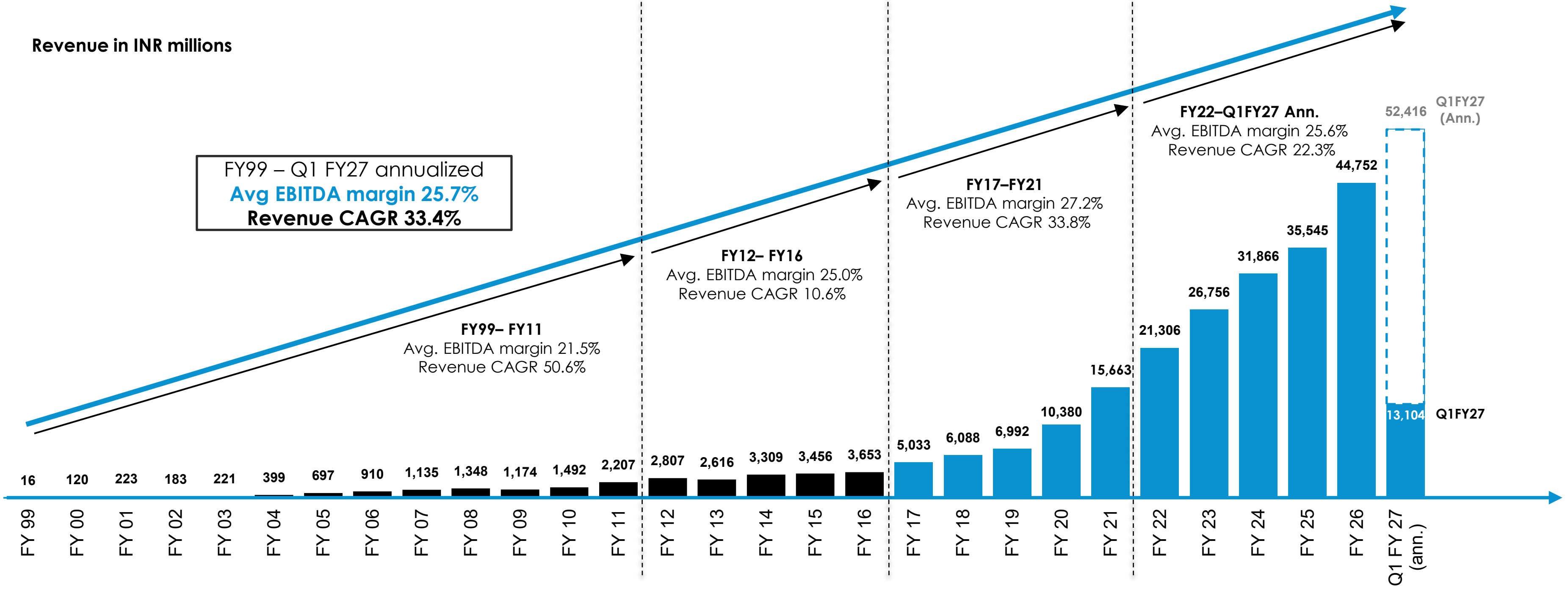
Our story so far…

Phase - 1
- 18 Customers
- 2 Plants
- 1 Product

Phase - 2
- 22 Customers
- 2 Plants
- 2 Products

Phase - 3
- Acquisition of Comstar
- 47 Customers (37+10)
- 9 Plants (5+4)
- 10 Products (5+5)

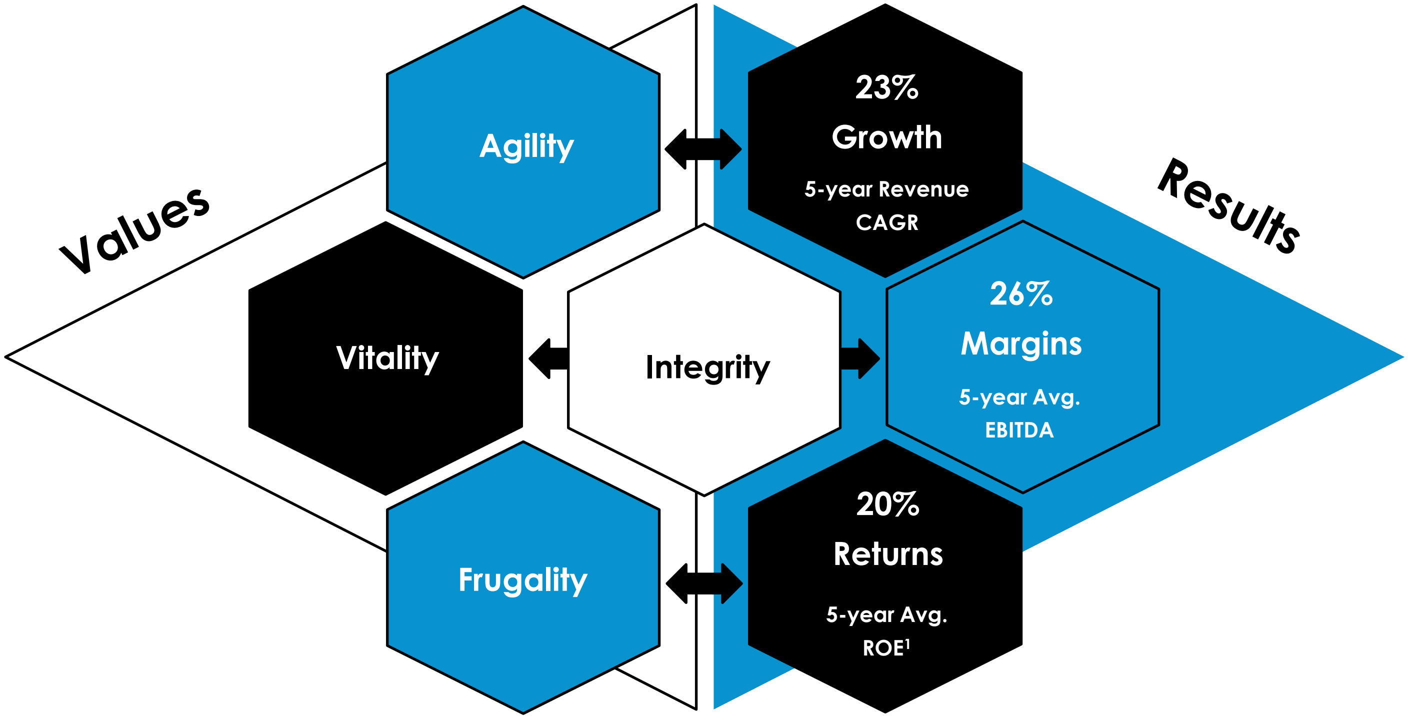
Phase - 4
- Became publicly listed
- Acquisition of NOVELIC and Railway Business
- 12 plants
- 31 products



One Vision

To become one of the World's most **Respected** and **Valuable Mobility Technology** companies for our Customers, Employees & Shareholders

Guided by Values

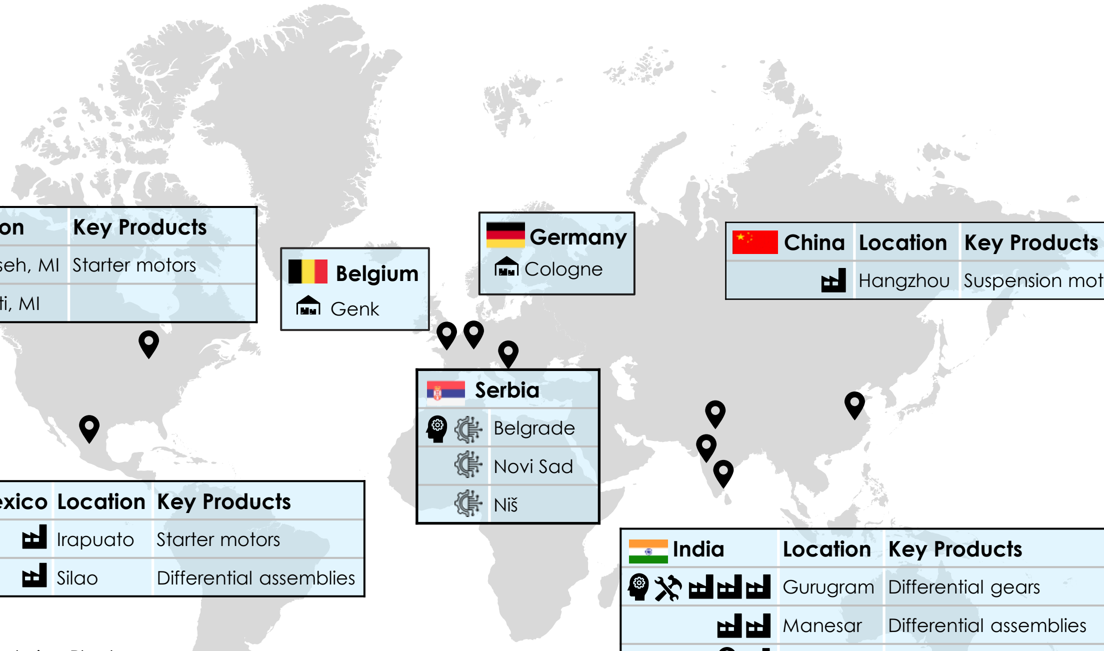


Note:

1) *ROE = 5-year average of PAT/5-year average of (Average tangible net worth + capital deployed for acquiring NOVELIC and Railway Business); For a 5-year period of FY22 to FY26*

Established Global Presence to Serve Customers Locally

- 7 of the world's top 10 PV OEMs[1a]
- 3 of the world's top 10 CV OEMs[1b]
- 7 of the world's top 10 tractor OEMs[1b]
- 3 of the world's top 10 EV OEMs[1c]
- 3 of the Indian top 10 Indian e-2-Wheeler OEMs[1d]



USA	Location	Key Products
	Tecumseh, MI	Starter motors
	Ypsilanti, MI	

Belgium
Genk

Germany
Cologne

China	Location	Key Products
	Hangzhou	Suspension motors

Serbia
Belgrade
Novi Sad
Niš

Mexico	Location	Key Products
	Irapuato	Starter motors
	Silao	Differential assemblies

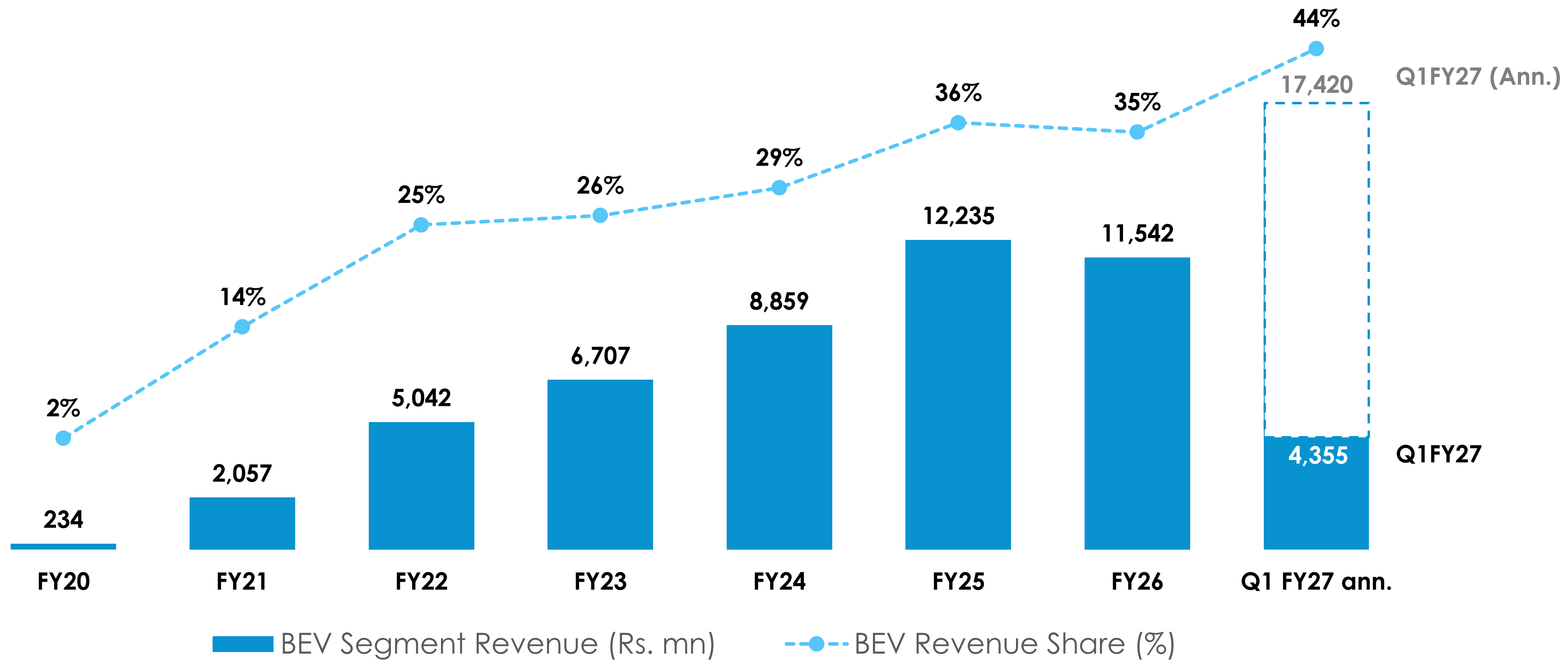
India	Location	Key Products
	Gurugram	Differential gears
	Manesar	Differential assemblies
	Faridabad	Brakes, Suspension, Couplers
	Pune	Differential gears
	Chennai	Starter motors, Traction motors & controllers
	Hosur, Sanand, Rudrapur, Mehsana	

- 12 Manufacturing Plants
- 5 R&D Centres
- 1 Tool & Die Shop
- 8 Warehouses
- 3 Engineering Capability Centres

Notes:

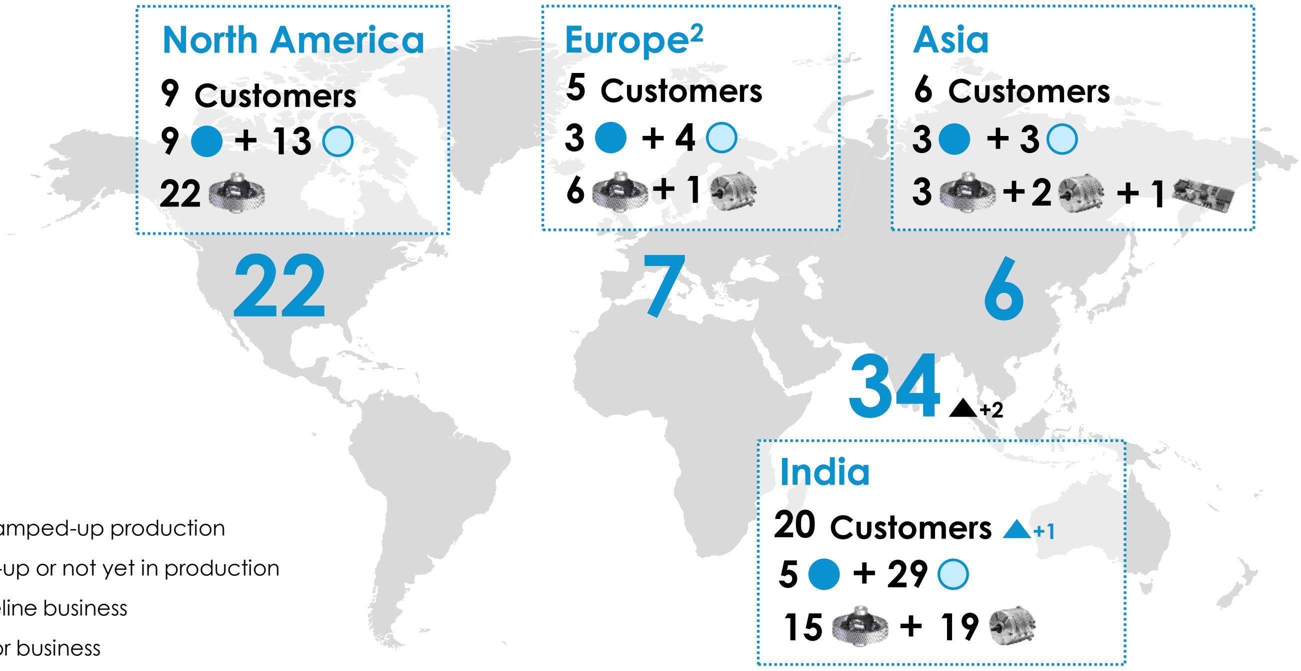
1. Data Source: a) BofA Global Automobiles Report; b) Ricardo Report; c) EV-Volumes; d) Vahan Database; Company Analysis

BEV revenue and BEV revenue share[1] over the years



Notes:
1. Includes product revenue from PV, CV, OHV, E2W, E3W vehicle segments

69 EV programs across 36 different customers[1]



- Programs in fully ramped-up production
- Programs in ramp-up or not yet in production
- Programs for Driveline business
- Programs for Motor business
- Programs for Robotics and Physical AI business

+x denotes the change during Q4 FY26

Notes:
1. 3 customers are present in more than one geography
2. Europe geography includes the UK

Market Shares for Differential Gears and Starter Motors

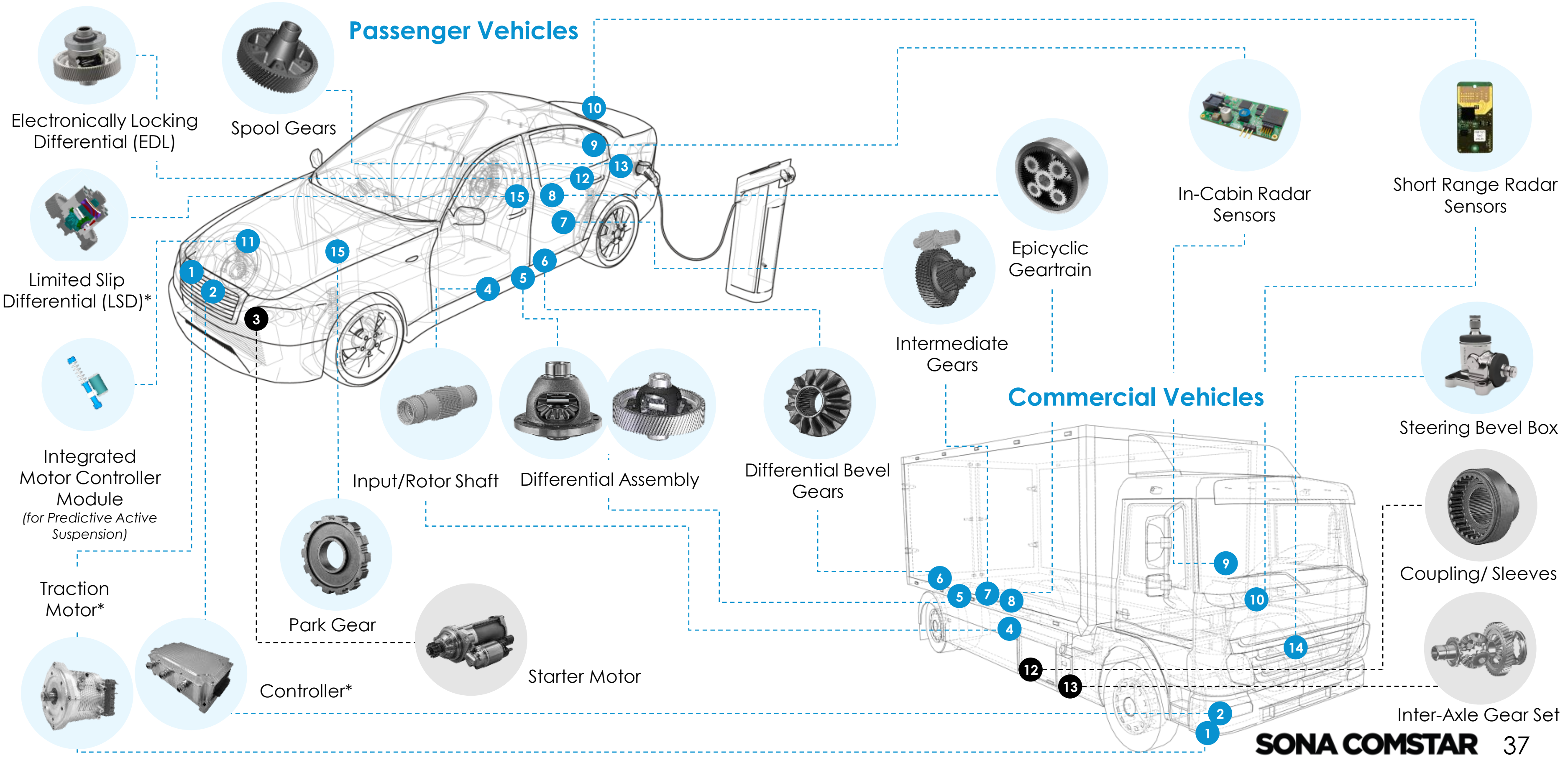
	CY19	CY20	CY21	CY22	CY23	CY24	CY25
Global Market Share of Differential Gears[1]	4.5%	5.0%	6.3%	7.2%	8.1%	8.8%	8.7%
Global Market Share of Starter Motors[1]	2.5%	3.0%	4.6%	4.1%	4.2%	4.4%	4.2%

While we dominate the Indian market for Differential Gears

Passenger Vehicles	Commercial Vehicles	Tractors
55-60%[2]	80-90%[2]	75-85%[2]

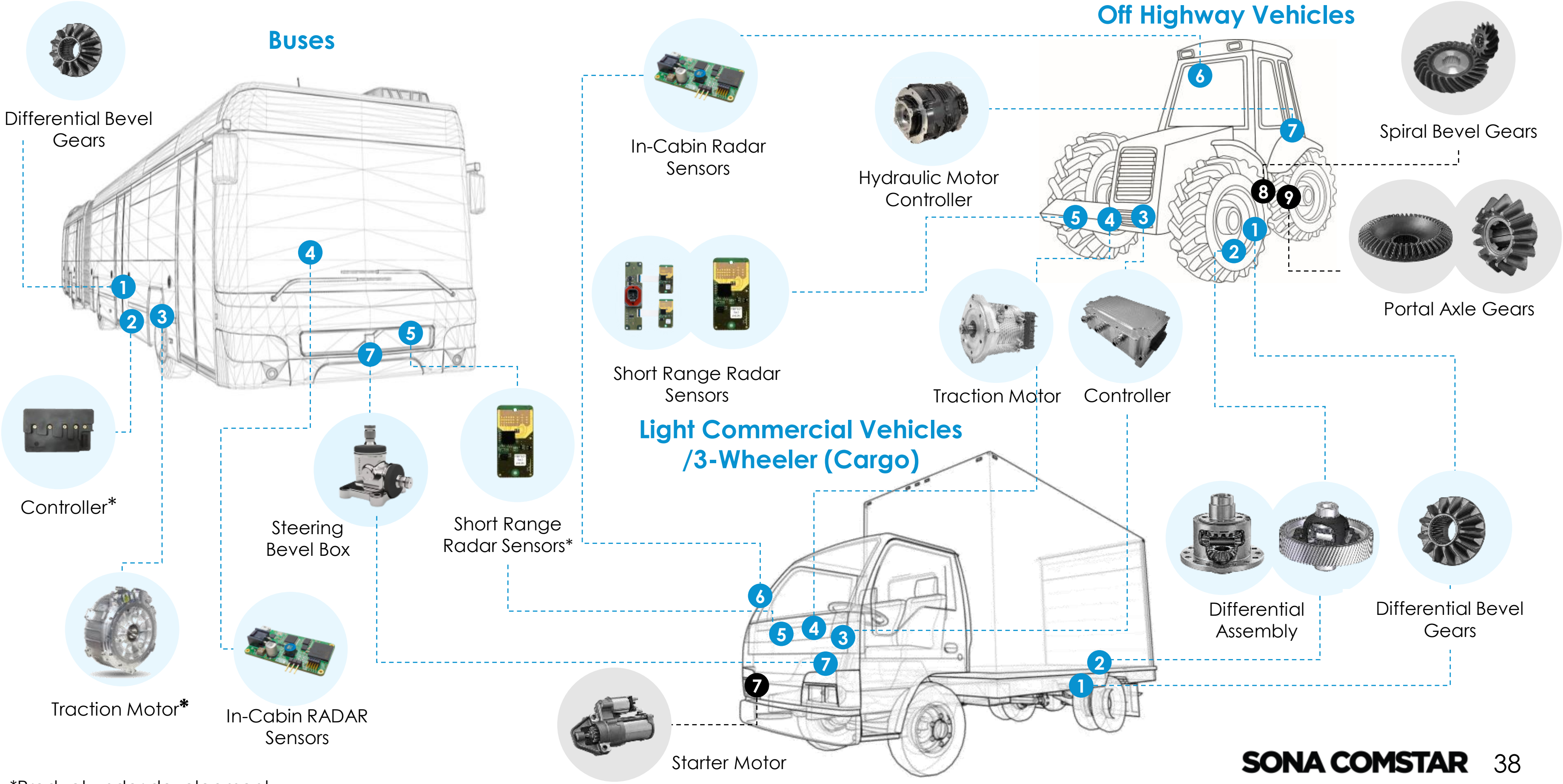
Notes:
1. Data Source: Ricardo, CRISIL, Company Analysis
2. As per CRISIL report dated Feb 2021

Product Summary



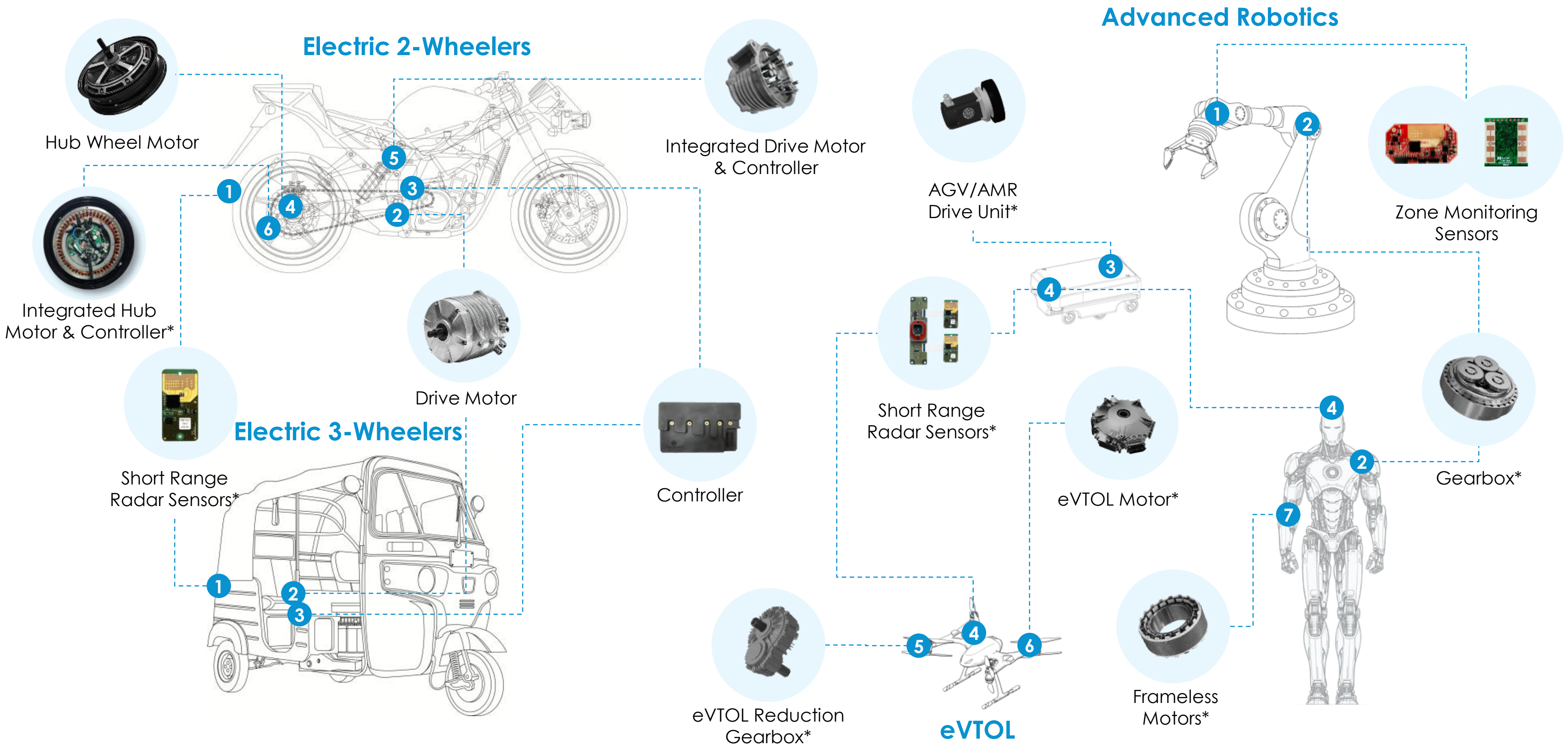
*Product under development

Product Summary



*Product under development

Product Summary



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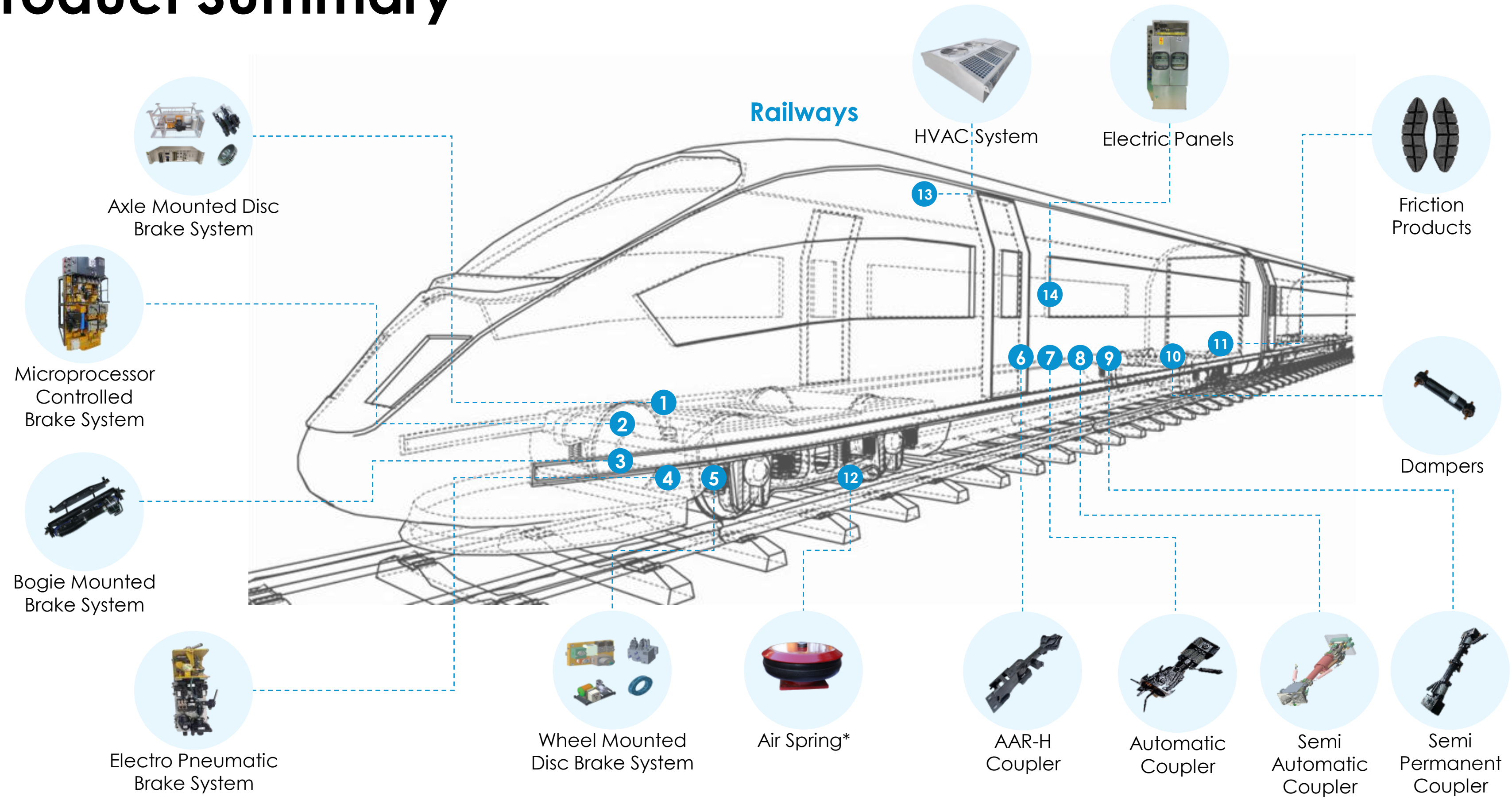
Product Summary



*Product under development