



SONA COMSTAR

Date: - 23rd October, 2024

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip Code: 543300	National Stock Exchange of India Ltd. Listing Dept., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip: SONACOMS
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Sub: Press Release - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, please find enclosed press release on the unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2024.

Kindly take the same on record.

Thanking you,
For SONA BLW PRECISION FORGINGS LIMITED

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

Enclosed: As above



Sona BLW Precision Forgings Ltd. announces Q2 FY25 Results

**Highest-ever Revenue, EBITDA, BEV Revenue and BEV revenue share in a quarter
Revenue grows 17% YoY, EBITDA grows 14%, and PAT grows 16% YoY in Q2 FY25
BEV revenue grew 53%, and BEV revenue share increased to the highest-ever 36%**

Gurugram, India, October 23, 2024: Sona BLW Precision Forgings Ltd. (**Sona Comstar**), a leading mobility technology company providing mission-critical systems and components for electrified and non-electrified powertrain segments, today announced its financial results for the quarter and half year ended September 30, 2024.

Key Financial Highlights – Q2 FY25

- Revenue of Rs. 925 crores with 17% YoY growth
- Revenue share from Battery Electric Vehicles (BEV) at 36%, BEV revenue growth of 53% YoY
- EBITDA of Rs. 255 crores with a margin of 27.6% and 14% YoY growth
- PAT of Rs. 144 crores with a net profit margin of 15.5% and 16% YoY growth
- EV programs contribute 78% to the net order book* of Rs. 23,100 crores as of September 30, 2024

Key Financial Highlights – H1 FY25

- Revenue of Rs. 1,818 crores with 19% YoY growth
- Revenue share from Battery Electric Vehicles (BEV) at 35%, BEV revenue growth of 53% YoY
- EBITDA of Rs. 506 crores with an EBITDA margin of 27.8% and 19% YoY growth
- PAT of Rs. 286 crores with a net profit margin of 15.7% and 21% YoY growth

Management Comment

Mr Vivek Vikram Singh, MD & Group CEO, commented: "We achieved our highest-ever quarterly Revenue, EBITDA, BEV Revenue and BEV Revenue share in Q2 FY25. Our revenue grew 17% y-o-y, driven mainly by the scale-up of the EV programs. Our BEV revenue grew 53% y-o-y, representing 36% of overall revenues. We have continued to progress on all our key strategic priorities. Today, we have entered an agreement with Escorts Kubota to acquire the Railway Equipment Division. Once completed, this acquisition will enhance our clean mobility product offerings by adding a market-leading railway components business. The railway industry presents long-term growth opportunities, and with the Railway Equipment Division business, we see significant potential to broaden our product range by incorporating advanced technology and engineered products."



Operational Highlights – Q2 FY25 and H1 FY25

Electrification:

- **BEV Revenue Share:** Revenue from Battery EV grew 53% YoY Rs. 600 crores in H1 FY25 and contributed 35% of total revenue.
- **EV programs:** In H1 FY25, we added two new programs and two new customers, bringing the total number of awarded programs to 56 across 32 different customers.

Key Developments:

- Sona Comstar has entered into an agreement (Agreement) with Escorts Kubota Ltd. (EKL) to acquire the Railway Equipment Division of EKL (RED), as a going concern, on a slump sale basis, for an enterprise value of INR 1,600 Crore, subject to the terms of the Agreement. RED is a leading supplier of critical components for Railways, such as brakes and suspension systems for various rolling stocks. RED reported revenue of INR 950 crore and EBIT of INR 179 crore in FY24. The proposed acquisition of RED is expected to be earnings accretive for Sona Comstar right from the first year and offers significant growth opportunities.
- The company completed its INR 2,400 crore Qualified Institutions Placement (or the "QIP") in September 2024. Sona Comstar issued 34,782,608 equity shares to qualified institutional buyers (QIBs) at an issue price of INR 690 per equity share, including a premium of INR 680 per equity share. The proceeds from the QIP will further bolster the company's capital structure to support its organic and inorganic growth strategies.

**refer to Investor Presentation*

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About Sona BLW Precision Forgings Limited

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's leading mobility technology companies**. Founded in 1995, Sona Comstar is headquartered in Gurugram, India. It is a global supplier with manufacturing and assembly facilities, R&D centres, and engineering capability centres across India, the USA, Serbia, Mexico, and China.

Sona Comstar designs, manufactures, and supplies highly engineered, mission-critical systems and components to mobility OEMs. It is a leading supplier of driveline and traction motor solutions to the fast-growing global electric vehicle (EV) market. The company has strong R&D, engineering, and technological capabilities in precision forging, mechanical and electrical systems, radar sensors, and base and application software development. It is diversified across geographies, products, vehicle segments, and customers.

Sona Comstar is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS). To learn more about Sona Comstar, please visit www.sonacomstar.com.

For more information about us, please visit www.sonacomstar.com or contact:



Sona BLW Precision Forgings Ltd.

Archetype

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Certain statements made or discussed at the conference call may be forward-looking. Such forward-looking statements are subject to certain risks and uncertainties, such as government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Sona BLW Precision Forgings Ltd. will not be responsible, in any manner for any reason whatsoever, for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.