

AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SONA KOYO STEERING SYSTEMS LIMITED ON THE LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

1. We have reviewed the accompanying statement of Unaudited Financial Results of SONA KOYO STEERING SYSTEMS LIMITED, UGF-6, INDRAPRAKASH BUILDING, 21, BARAKHAMBHA ROAD, NEW DELHI -110 001 ("the Company") for the period 01st October, 2011 to 31st December, 2011 and nine months ended 31st December, 2011 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express such an opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for S. P. PURI & CO.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 001152 N



Rajiv Puri

PLACE: GURGAON
DATED: FEBRUARY 01, 2012

(RAJIV PURI)
PARTNER

MEMBERSHIP No. 84318