sona
Driving Tomorrow

1st May, 2012

National Stock Exchange of India Ltd.
Exchange Plaze, C-1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051.

Re : Symbol – SONASTEER; Series – EQ.

Sub : Standalone & Consolidated Audited Financial Results for the year ended 31st March, 2012.

Dear Sir,

The Board of Directors of SONA KOYO STEERING SYSTEMS LIMITED in their meeting held on 1st May, 2012 has recommended the dividend for the year ended 31st March, 2012 at the rate of 65% on 19,87,41,832 nos. of Equity Shares of Re. 1/- each and taken on record the attached Standalone and Consolidated Audited Financial Results for the year ended 31st March, 2012. The dividend on Equity Shares, if declared at the forthcoming Annual General Meeting, will be credited / dispatched between 9th August, 2012 to 14th August, 2012.

After considering balance brought forward of Rs. 2456.53 lacs, the profit available for appropriation are Rs. 6340.18 Lacs. Out of the available profit, appropriations have been recommended as follows:

(Rupees In Lacs)

	Year Ended 31st March, 2012	Year Ended 31st March, 2011
• Proposed Dividend	1291.82	1291.82
• Tax on Dividend	209.57	209.57
• Transfer to General Reserve	450.00	400.00
• Profit carried to Balance Sheet	4388.79	2456.53

This is for your information and record as per Listing Agreement.

Thanking you,

Yours faithfully,
For **SONA KOYO STEERING SYSTEMS LTD.**

SUDHIR CHOPRA
COMPANY SECRETARY

SONA KOYO STEERING SYSTEMS LTD.
Regd. Office : UGF-6, Indra Prakash 21 Barakhamba Road New Delhi-110 001 India
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Deming Application Prize- 2003

SONA

SONA KOYO STEERING SYSTEMS LTD

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

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH,2012

Consolidated					S.No	PARTICULARS	Standalone				
Quarter Ended 31-Mar-12 Rs. In Lacs Unaudited	Quarter Ended 31-Dec-11 Rs. In Lacs Unaudited	Quarter Ended 31-Mar-11 Rs. In Lacs Unaudited	Year Ended 31-Mar-12 Rs. In Lacs Audited	Year Ended 31-Mar-11 Rs. In Lacs Audited			Quarter Ended 31-Mar-12 Rs. In Lacs Unaudited	Quarter Ended 31-Dec-11 Rs. In Lacs Unaudited	Quarter Ended 31-Mar-11 Rs. In Lacs Unaudited	Year Ended 31-Mar-12 Rs. In Lacs Audited	Year Ended 31-Mar-11 Rs. In Lacs Audited
					1	**Income from operations**					
42,667.75	31,520.18	35,481.82	141,397.31	120,267.38		**(a) Net sales from operations (net of excise duty)**	34,563.68	25,019.15	29,170.51	113,530.23	103,170.98
274.05	171.37	103.30	727.70	410.91		**(b) Other operating income**	222.86	113.35	67.71	522.79	305.69
42,941.80	**31,691.55**	**35,585.12**	**142,125.01**	**120,678.29**		**Total income from operations (net)**	**34,786.54**	**25,132.50**	**29,238.22**	**114,053.02**	**103,476.67**
					2	**Expenses**					
29,654.77	22,596.10	25,503.97	98,407.99	85,753.48		**(a) Cost of raw materials and components consumed**	24,754.77	18,111.41	21,253.32	81,407.91	75,978.05
386.06	220.60	372.71	1,094.66	946.07		**(b) Purchases of Stock-In-Trade**	386.06	220.60	372.71	1,094.66	946.07
632.91	(461.11)	(521.88)	461.68	(1,155.56)		**(c) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade**	395.11	(224.72)	29.32	144.88	(392.61)
2,882.34	2,820.08	2,692.51	11,328.39	8,874.84		**(d) Employee benefits expense**	2,462.48	2,365.01	2,284.21	9,590.46	7,564.88
1,223.66	1,190.40	964.39	4,574.97	3,773.73		**(e) Depreciation and amortization expense**	946.15	819.87	729.30	3,334.06	2,844.77
3,600.73	2,380.90	3,314.16	13,365.19	11,668.06		**(f) Other expenses**	2,734.27	2,239.27	2,490.74	9,880.48	8,902.57
38,380.47	**28,746.97**	**32,325.86**	**129,232.88**	**109,860.62**		**Total expenses**	**31,678.84**	**23,531.44**	**27,159.60**	**105,452.45**	**95,843.73**
4,561.33	**2,944.58**	**3,259.26**	**12,892.13**	**10,817.67**	**3**	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**3,107.70**	**1,601.06**	**2,078.62**	**8,600.57**	**7,632.94**
81.30	62.61	147.11	308.52	335.46	**4**	**Other income**	100.85	104.92	167.09	396.29	357.12
4,642.63	**3,007.19**	**3,406.37**	**13,200.65**	**11,153.13**	**5**	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**3,208.55**	**1,705.98**	**2,245.71**	**8,996.86**	**7,990.06**
1,243.36	976.21	1,077.16	4,593.08	4,367.14	**6**	**Finance costs**	979.67	658.92	765.33	3,369.47	3,172.57
3,399.27	**2,030.98**	**2,329.21**	**8,607.57**	**6,785.99**	**7**	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**2,228.88**	**1,047.06**	**1,480.38**	**5,627.39**	**4,817.49**
-	-	5.84	-	(579.34)	**8**	**Exceptional items**	-	-	(5.81)	-	(332.18)
3,399.27	**2,030.98**	**2,323.37**	**8,607.57**	**7,365.33**	**9**	**Profit / (Loss) from ordinary activities before tax (7-8)**	**2,228.88**	**1,047.06**	**1,486.19**	**5,627.39**	**5,149.67**
					10	**Tax expenses**					
888.38	306.35	372.28	2,438.33	1,475.08		**(a) Current year**	614.00	186.00	301.20	1,515.00	1,030.00
-	-	(69.76)	-	(69.75)		**(b) Earlier years excess provision of tax written back**	-	-	(69.76)	-	(69.76)
(20.71)	(7.56)	(26.18)	(289.82)	(419.98)		**(c) Minimum alternate tax (MAT) credit entitlement**	(2.32)	-	132.08	(2.32)	(261.72)
281.28	377.02	702.69	437.35	1,470.40		**(d) Deferred Tax**	34.48	157.60	(56.60)	231.08	710.00
1,148.95	**675.81**	**979.03**	**2,585.86**	**2,455.75**		**Total tax expenses**	**646.16**	**343.60**	**306.92**	**1,743.76**	**1,408.52**
2,250.32	**1,355.17**	**1,344.34**	**6,021.71**	**4,909.58**	**11**	**Net profit / (loss) from ordinary activities after tax (9-10)**	**1,582.72**	**703.46**	**1,179.27**	**3,883.63**	**3,741.15**
-	-	-	-	-	**12**	**Extraordinary Items (net of tax expense)**	-	-	-	-	-
2,250.32	**1,355.17**	**1,344.34**	**6,021.71**	**4,909.58**	**13**	**Net profit / (loss) for the period (11-12)**	**1,582.72**	**703.46**	**1,179.27**	**3,883.63**	**3,741.15**
345.61	344.11	70.01	1,150.79	446.23	**14**	**Minority interest**	-	-	-	-	-
1,904.71	**1,011.06**	**1,274.33**	**4,870.92**	**4,463.35**	**15**	**Net profit / (loss) after taxes, minority interest and share of profit / (loss) os associates (13-14)**	**1,582.72**	**703.46**	**1,179.27**	**3,883.63**	**3,741.15**
1,987.42	**1,987.42**	**1,987.42**	**1,987.42**	**1,987.42**	**16**	**Paid up equity share capital (Face value of Rs 1/- per share)**	**1,987.42**	**1,987.42**	**1,987.42**	**1,987.42**	**1,987.42**
			21,934.56	**18,576.62**	**17**	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**				**20,771.77**	**18,389.50**
					18	**Earnings Per Share (EPS) (Face value of Rs 1 per share)**					
0.96	**0.51**	**0.64**	**2.45**	**2.25**		**(a) Basic & diluted EPS before Extraordinary items**	**0.80**	**0.35**	**0.59**	**1.95**	**1.88**
0.96	**0.51**	**0.64**	**2.45**	**2.25**		**(b) Basic & diluted EPS after Extraordinary items**	**0.80**	**0.35**	**0.59**	**1.95**	**1.88**

						A	**PARTICULARS OF SHAREHOLDING**				
						1	**Public shareholding**				
							- Number of Shares (Face Value of Rs 1/- Per Share)	94,097,660	94,097,660	94,097,660	94,097,660	94,097,660
							- Percentage of shareholding	47.35%	47.35%	47.35%	47.35%	47.35%
						2	**Promoters and Promoter Group shareholding**				
							(a) Pledged / Encumbered				
							- Number of Shares	-	-	-	-	-
							- Face Value of Rs 1/- per share					
							- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
							- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
							(b) Non-encumbered					
							- Number of Shares	104,644,172	104,644,172	104,644,172	104,644,172	104,644,172
							- Face Value of Rs 1/- per share					
							- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
							- Percentage of shares (as a % of the total share capital of the Company)	52.65%	52.65%	52.65%	52.65%	52.65%

Note :

1 The above Audited Financial Results as reviewed by the Audit Committee have been taken on record and approved by the Board of Directors of the Company in their meeting held on 1st May, 2012.

2 The Board of Directors has recommended, subject to approvel of shareholders, final dividend of Re 0.65 per equity share of Re. 1 each.

3 Pursuant to clause 41 of the Listing Agreement, Audit of the Standalone and Consolidated Audited financial results for the year ended 31st March,2012 has been carried out by the Statutory Auditors and the same has been placed before the Board. However, as the Company has opted to publish Consolidated Quarterly and financial results for the first time during the Year, the Consolidated results for the quarter ended 31st March,2011 given for comparative purpose have not been reviewed by the Statutory Auditors.

4 Consolidated Financial statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements"

5 The Subsidiaries which are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS-21) are Sona Stampings Ltd, Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited. Financial Results for the quarter and nine months ended 31st December, 2011 of all subsidiaries except JTEKT Sona Automotive India Limited were subjected to limited review by their Auditors.

6 At the beginning of the quarter there was no investor complaints pending. During the current quarter, the Company has received three investor complaints and all the said three complaints have been redressed and resolved.

7 Segment Reporting : The Company is primarily engaged in the business of Auto Components for Four Wheelers, which are governed by the same set of risk and returns and hence there is only one segment. The said treatment is in accordance with the guiding principle enunciated in the accounting standard on Segment Reporting (AS-17).

8 The company has filed a writ petition with the Hon'ble High Court of Calcutta for injunction restraining the Govt. of West Bengal for acting in terms of the Singur Land Rehabilitation And Development Act, 2011, which is being heard by a Divisional Bench alongwith the appeals of Tata Motors Ltd. and their other vendors. Pending finalization of the case, the company has not made any provision for the impairment of value of land.

9 EPS has been computed in accordance with Accounting Standard AS-20

10 During the current year, in line with the notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs, the Company opted for option given in the paragraph 46A of Accounting Standard-11 "The Effect of Changes in Foreign Exchange Rates". Accordingly the Company during the quarter has charged to cost of depreciable fixed assets the exchange loss on ECB loan against purchase of fixed assets which was hitherto charged to Statement of Profit and Loss. Due to this, the foreign exchange losses of Rs.192.74 lacs for the year has been capitalized as fixed assets in Standalone Results.

11 The figures for the quarter ended 31st March 2012 are balancing figures between audited figures in respect of full financial year ended 31st March 2012 and the published year to date figures upto the third quarter ended 31st December 2011, which have been regrouped / rearranged wherever necessary, to conform to formats prescribed by SEBI vide its circular dated 16th April 2012, inline with Revised Schedule VI.

For SONA KOYO STEERING SYSTEMS LIMITED

Place : Gurgaon
Dated : 1st May, 2012

SUNJAY KAPUR
VICE CHAIRMAN & MANAGING DIRECTOR

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

Consolidated (Audited)		S.No	PARTICULARS	Standalone (Audited)	
As At 31-Mar-12 Rs. In Lacs.	As At 31-Mar-11 Rs. In Lacs.			As At 31-Mar-12 Rs. In Lacs.	As At 31-Mar-11 Rs. In Lacs.
		A	**EQUITY AND LIABILITIES**		
		1	**Shareholders' funds**		
1,987.42	1,987.42		(a) Share capital	1,987.42	1,987.42
21,934.56	18,576.62		(b) Reserves and surplus	20,771.77	18,389.50
23,921.98	**20,564.04**		**Sub total**	**22,759.19**	**20,376.92**
5,086.34	**3,821.39**	2	**Minority interest**	**-**	**-**
		3	**Non-current liabilities**		
26,237.72	25,471.95		(a) Long-term borrowings	18,008.23	16,338.86
3,971.96	3,534.62		(b) Deferred tax liabilities (Net)	3,220.33	2,989.25
1.40	26.75		(c) Other Long term liabilities	16.50	41.37
445.72	406.13		(d) Long-term provisions	362.31	351.28
30,656.80	**29,439.45**		**Sub total**	**21,607.37**	**19,720.76**
		4	**Current liabilities**		
3,521.51	3,228.20		(a) Short-term borrowings	1,502.27	430.32
20,329.37	19,369.16		(b) Trade payables	16,721.82	14,560.56
9,957.07	8,095.22		(c) Other current liabilities	7,036.04	6,497.01
1,851.59	1,966.78		(d) Short-term provisions	1,755.17	1,633.25
35,659.54	**32,659.36**		**Sub total**	**27,015.30**	**23,121.14**
95,324.66	**86,484.24**		**TOTAL EQUITY AND LIABILITIES**	**71,381.86**	**63,218.82**
		B	**ASSETS**		
		1	**Non-current assets**		
			(a) Fixed assets		
51,846.66	45,417.46		i) Tangible assets	35,221.90	29,790.29
2,641.26	1,423.60		ii) Intangible assets	2,108.48	1,094.69
3,986.40	1,466.34		iii) Capital work-in-progress	3,703.77	1,480.61
623.43	930.31		iv) Intangible assets under development	383.58	923.69
153.36	112.50		(b) Goodwill on consolidation	-	-
2,952.10	2,952.10		(c) Non-current investments	6,788.20	6,788.20
2,267.65	2,145.97		(d) Long-term loans and advances	2,089.77	2,020.42
37.21	35.50		(e) Other non-current assets	17.86	-
64,508.07	**54,483.78**		**Sub total**	**50,313.56**	**42,097.90**
		2	**Current assets**		
6,070.16	7,519.09		(a) Inventories	3,876.17	4,724.92
17,519.49	16,176.74		(b) Trade receivables	12,564.94	11,196.44
1,230.01	1,189.54		(c) Cash and bank balances	124.73	145.28
3,613.31	5,505.31		(d) Short-term loans and advances	2,335.54	3,449.45
2,383.62	1,609.78		(e) Other current assets	2,166.92	1,604.83
30,816.59	**32,000.46**		**Sub total**	**21,068.30**	**21,120.92**
95,324.66	**86,484.24**		**TOTAL ASSETS**	**71,381.86**	**63,218.82**