

15th May, 2015

National Stock Exchange of India Ltd.
Exchange Plaza, 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, 2015.

Dear Sir,

The Board of Directors of SONA KOYO STEERING SYSTEMS LIMITED in their meeting held on 15th May, 2015 has recommended the dividend for the year ended 31st March, 2015 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, 2015. The dividend on Equity Shares, if declared, at the forthcoming Annual General Meeting scheduled to be held on 14th September, 2015, will be dispatched to the shareholders of the Company between 21st September, 2015 to 26th September, 2015.

After considering balance brought forward of Rs. 8394.51 lacs, the profit available for appropriation are Rs. 9543.90 lacs. Out of the available profit, appropriations have been recommended as follows:

	(Rupees In Lacs)	
	Year Ended 31 st March, 2015	Year Ended 31 st March, 2014
• Proposed Dividend	1291.82	1589.93
• Tax on Dividend	262.98	270.21
• CSR Expenses	23.00	--
• Transfer to General Reserve	--	525.00
• Profit carried to Balance Sheet	7966.10	8394.51

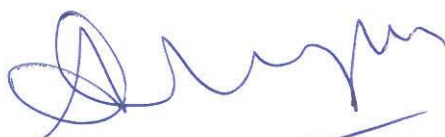
In the aforesaid Board Meeting, the Board of Directors have also modified the terms of appointment of Dr. Surinder Kapur, Chairman of the Company. Dr. Surinder Kapur will continue to be the Chairman of the Company with remuneration of Re. 1/- per annum, effective from 1st July, 2015, for the residual period of his tenure i.e. till 27th September, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,

For **SONA KOYO STEERING SYSTEMS LTD.**



SUDHIR CHOPRA
PRESIDENT & COMPANY SECRETARY

SONA KOYO STEERING SYSTEMS LTD.

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CIN : L29113DL1984PLC018415, **Website :** www.sonakoyosteering.com
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Deming Application Prize-2003

PART-I

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

Consolidated (Rs. In Lacs)					S.No	PARTICULARS	Standalone (Rs. In Lacs)				
Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Previous Year ended			Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year ended	Previous Year ended
31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14			31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
Audited	Unaudited	Audited	Audited	Audited			Audited	Unaudited	Audited	Audited	Audited
41,725.47	36,973.76	38,860.12	154,176.21	148,318.10	1	Income from operations					
244.67	275.17	306.28	1,120.35	913.28		(a) Net sales from operations (net of excise duty)	28,956.36	25,366.78	28,198.55	106,835.62	103,488.86
41,970.14	37,248.93	39,166.40	155,296.56	149,231.38		(b) Other operating income	215.72	248.48	330.70	1,027.89	810.66
						Total income from operations (net)	29,172.08	25,615.26	28,529.25	107,863.51	104,299.52
26,183.76	24,582.96	25,781.79	101,592.67	100,541.27	2	Expenses					
577.76	520.72	710.62	1,973.14	3,002.14		(a) Cost of materials consumed	18,451.99	16,456.39	19,216.87	69,946.55	71,418.83
300.78	(134.81)	96.92	(216.01)	(936.30)		(b) Purchases of Stock-In-Trade	577.76	520.72	497.81	1,973.14	1,948.51
3,917.65	3,599.90	3,498.54	14,577.47	13,418.84		(c) Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	263.14	(149.60)	(212.28)	(16.86)	(1,243.13)
2,373.73	2,534.67	2,037.77	10,368.33	6,794.92		(d) Employee benefits expense	3,173.19	3,005.55	2,881.60	11,968.72	11,048.92
4,229.10	3,924.89	3,956.39	15,803.32	15,353.51		(e) Depreciation and amortization expense	1,723.14	1,862.24	1,390.01	7,799.74	4,909.85
37,582.78	35,028.33	36,082.03	144,098.92	138,174.38		(f) Other expenses	3,070.04	2,955.89	3,075.86	11,740.57	11,228.39
						Total expenses	27,259.26	24,651.19	26,849.87	103,411.86	99,311.37
4,387.36	2,220.60	3,084.37	11,197.64	11,057.00	3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,912.82	964.07	1,679.38	4,451.65	4,988.15
189.08	110.25	58.73	487.52	427.16	4	Other income	114.31	88.68	46.79	417.91	488.25
4,576.44	2,330.85	3,143.10	11,685.16	11,484.16	5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,027.13	1,052.75	1,726.17	4,869.56	5,476.40
779.82	756.83	814.09	3,114.48	3,923.42	6	Finance costs	641.66	605.05	653.12	2,492.59	3,189.43
3,796.62	1,574.02	2,329.01	8,570.68	7,560.74	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,385.47	447.70	1,072.75	2,376.97	2,286.97
-	-	-	-	(3,543.03)	8	Exceptional items	-	-	-	-	(3,543.03)
3,796.62	1,574.02	2,329.01	8,570.68	11,103.77	9	Profit / (Loss) from ordinary activities before tax (7-8)	1,385.47	447.70	1,072.75	2,376.97	5,830.00
1,115.01	626.60	658.11	3,380.79	2,986.50	10	Tax expenses					
-	(0.71)	11.17	(0.71)	11.17		(a) Current year	305.35	276.65	267.94	1,251.00	1,275.00
(4.37)	-	(235.29)	(4.37)	(610.09)		(b) Earlier years	-	-	11.17	-	11.17
16.88	(124.85)	17.61	(704.40)	85.91		(c) Minimum alternate tax (credit entitlement) / reversal	-	-	(285.97)	-	(610.09)
1,127.52	501.04	451.60	2,671.31	2,473.49		(d) Deferred Tax	(8.55)	(131.98)	22.05	(671.75)	(12.23)
						Total tax expenses	296.80	144.67	15.19	579.25	663.85
2,669.10	1,072.98	1,877.41	5,899.37	8,630.28	11	Net profit from ordinary activities after tax (9-10)	1,088.67	303.03	1,057.56	1,797.72	5,166.15
-	-	-	-	-	12	Extraordinary items	-	-	-	-	-
2,669.10	1,072.98	1,877.41	5,899.37	8,630.28	13	Net profit / (loss) for the period (11-12)	1,088.67	303.03	1,057.56	1,797.72	5,166.15
(9.20)	(13.40)	(77.47)	(64.78)	(77.47)	14	Share of profit / (loss) of associate	-	-	-	-	-
798.69	347.54	417.16	2,044.79	1,777.31	15	Minority interest	-	-	-	-	-
1,861.21	712.04	1,382.78	3,789.80	6,775.50	16	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associate (13-14-15)	1,088.67	303.03	1,057.56	1,797.72	5,166.15
1,987.42	1,987.42	1,987.42	1,987.42	1,987.42	17	Paid up equity share capital (Face value of Re 1/- per share)	1,987.42	1,987.42	1,987.42	1,987.42	1,987.42
-	-	-	30,354.67	28,902.87	18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	24,228.01	24,656.42
					19	Earnings Per Share (EPS) (Face value of Re 1 per share) (not annualized for quarterly)					
0.94	0.36	0.70	1.91	3.41		(a) Basic	0.55	0.15	0.53	0.90	2.60
0.94	0.36	0.70	1.91	3.41		(b) Diluted	0.55	0.15	0.53	0.90	2.60

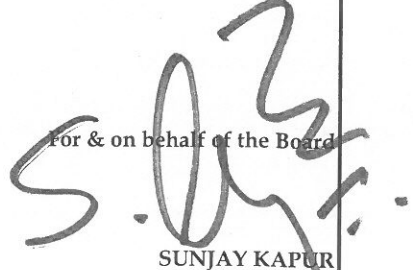
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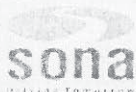
PART II (SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015)						
S.No	PARTICULARS	Quarter ended 31-Mar-15	Preceding quarter ended 31-Dec-14	Corresponding quarter ended in the previous year 31-Mar-14	Year ended 31-Mar-15	Previous Year ended 31-Mar-14
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares (Face Value of Re 1/- Per Share)	94,226,572	94,208,246	94,097,660	94,226,572	94,097,660
	- Percentage of shareholding	47.41%	47.40%	47.35%	47.41%	47.35%
2	Promoters and Promoter Group shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	-	-	-	-	-
	- Face Value of Re 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	104,515,260	104,533,586	104,644,172	104,515,260	104,644,172
	- Face Value of Re 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)	52.59%	52.60%	52.65%	52.59%	52.65%
B	INVESTOR COMPLAINTS	Three months ended 31st March, 2015				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed off during the quarter	1				
	Remaining unresolved at the end of the quarter	Nil				

Note :

- The above audited Financial Results for the year ended 31st March, 2015, 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 15th May, 2015.
- The Board of Directors at its meeting held on 15th May, 2015, has declared a final dividend of Re 0.65 per Equity Share of Re. 1/- each subject to the approval of shareholders.
- Consolidated Financial Statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements".
- The Consolidated results includes subsidiaries Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited and an associate company -Sona Skill Development Centre Ltd.
- Segment Reporting : The Company(ies) are primarily engaged in the business of auto components of four wheelers, which are governed by the same set of risk and returns and hence there is only one Primary segment. The said treatment is in accordance with the guiding principle enunciated in the Accounting Standard on Segment Reporting (AS-17).
- Consequent to the adoption of the revised estimation of the useful life of the fixed assets of the Company as stipulated in Schedule II of the Companies Act 2013 with effect from 1st April 2014, the depreciation, for the current quarter is higher by Rs. 162.19 lacs. (Rs. 240.93 lacs on consolidated basis) and for the year it is higher by Rs. 2046.74 lacs. (Rs. 2813.37 lacs on consolidated basis) Further, an amount of Rs. 648.33 lacs. (Rs. 760.20 lacs on consolidated basis.) has been adjusted against the opening balance of surplus in the statement of profit and loss [net of deferred tax of Rs. 333.84 lacs. (Rs. 391.26 lacs on consolidated basis.)) as on that date in respect of the residual value of assets wherein the remaining useful life has become nil.
- EPS has been computed in accordance with Accounting Standard AS-20.
- The figures for the quarter ended 31st March 2015 are balancing figures between audited figures in respect of full financial year ended 31st March 2015 and the unaudited published year to date figures upto the third quarter ended 31st December 2014, which was subjected to a limited review.
- Previous Period(s)/ Year figures have been regrouped/ recasted wherever necessary.

Place : Gurgaon
Dated : 15th May, 2015

For & on behalf of the Board

SUNJAY KAPUR
VICE CHAIRMAN & MANAGING DIRECTOR



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

Consolidated (Rs. In Lacs)		S.No	PARTICULARS	Standalone (Rs. In Lacs)	
As At 31-Mar-15	As At 31-Mar-14			As At 31-Mar-15	As At 31-Mar-14
Audited	Audited			Audited	Audited
		A	EQUITY AND LIABILITIES		
		1	Shareholders' funds		
1,987.42	1,987.42	(a)	Share capital	1,987.42	1,987.42
30,354.67	28,902.87	(b)	Reserves and surplus	24,228.01	24,656.42
32,342.09	30,890.29		Sub total - Shareholders' funds	26,215.43	26,643.84
9,859.86	7,851.81	2	Minority interest	-	-
		3	Non-current liabilities		
16,747.15	16,957.10	(a)	Long-term borrowings	14,536.41	16,105.73
4,164.07	5,259.73	(b)	Deferred tax liabilities (Net)	2,895.00	3,900.58
13.81	30.74	(c)	Other Long term liabilities	33.86	50.80
677.85	605.09	(d)	Long-term provisions	510.37	452.90
21,602.88	22,852.66		Sub total - Non-current liabilities	17,975.64	20,510.01
		4	Current liabilities		
4,235.74	6,537.96	(a)	Short-term borrowings	3,884.34	4,823.01
19,255.24	19,508.63	(b)	Trade payables	14,310.06	15,288.32
12,022.90	13,982.24	(c)	Other current liabilities	9,461.37	8,642.91
1,990.39	2,277.94	(d)	Short-term provisions	1,816.06	2,091.09
37,504.27	42,306.77		Sub total - Current liabilities	29,471.83	30,845.33
101,309.10	103,901.53		TOTAL EQUITY AND LIABILITIES	73,662.90	77,999.18
		B	ASSETS		
		1	Non-current assets		
54,690.48	57,149.79	(a)	Fixed assets		
3,724.88	3,029.24	i)	Tangible assets	38,253.68	40,250.72
4,901.02	6,318.37	ii)	Intangible assets	2,313.95	1,896.41
1,417.98	1,217.81	iii)	Capital work-in-progress	4,797.30	5,532.00
118.13	97.53	iv)	Intangible assets under development	1,418.02	1,211.16
718.59	1,034.34	(b)	Non-current investments	3,548.19	3,462.81
39.61	43.83	(c)	Long-term loans and advances	651.64	846.35
65,610.69	68,890.91	(d)	Other non-current assets	16.47	20.69
			Sub total - Non-current assets	50,999.25	53,220.14
		2	Current assets		
10,039.86	9,358.45	(a)	Inventories	7,162.38	7,108.44
18,919.13	20,817.75	(b)	Trade receivables	11,664.77	13,909.08
1,798.34	281.94	(c)	Cash and bank balances	234.79	206.11
3,224.44	3,608.52	(d)	Short-term loans and advances	1,941.05	2,633.49
1,716.64	943.96	(e)	Other current assets	1,660.66	921.92
35,698.41	35,010.62		Sub total - Current assets	22,663.65	24,779.04
101,309.10	103,901.53		TOTAL ASSETS	73,662.90	77,999.18

S. K. Singh