



SONA

SONA KOYO STEERING SYSTEMS LTD.

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

UNAUDITED (STAND-ALONE) FINANCIAL RESULTS (PROVISIONAL)

FOR THE FIRST QUARTER ENDED 30TH JUNE 2009

(Rs. in Lakhs)

S.N.	PARTICULARS	First Quarter Ended		YEAR ENDED (AUDITED)
		30.06.2009	30.06.2008	31.03.2009
1	Net Sales / Income from Operation	18708	17039	69316
2	Other Income	123	98	378
3	Total Income (1+2)	18831	17137	69694
4	Expenditure			
	a. (Increase) / Decrease in stock in trade and work in progress	(163)	(232)	(29)
	b. Consumption of raw materials	14741	13133	56025
	c. Purchase of traded goods	33	26	215
	d. Employees cost	1256	1399	5384
	e. Depreciation	659	574	2493
	f. Other expenditure	1312	1763	6462
	g. Total Expenditure (a+b+c+d+e+f)	17838	16663	70551
5	a. Interest	915	520	3168
	b. (Gain)/Loss on foreign currency loan translation	(44)	156	508
6	Exceptional items	0	0	0
7	Profit (+)/(Loss) (-) from Ordinary Activities before tax (3)-(4+5+6)	122	(202)	(4533)
8	Tax expenses	35	(38)	(1430)
9	Net Profit (+)/(Loss) (-) from Ordinary Activities after tax (7-8)	87	(164)	(3103)
10	Extraordinary Items (net of tax expense)	0	0	0
11	Net Profit(+)/ Loss(-) for the period (9-10)	87	(164)	(3103)
12	Paid up equity share capital			
	- Face value of Rs 2/- per share	-	1987	-
	- Face value of Rs 1/- per share	1987		1987
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			14680
14	Earning Per Share (EPS) (Amount in Rs.) (Refer Note 4)			
	a. Basic & diluted EPS before Extraordinary items	0.04	(0.08)	(1.56)
	b. Basic & diluted EPS after Extraordinary items	0.04	(0.08)	(1.56)
15	Public Shareholding			
	- Number of Shares		47055125	-
	- Face Value of Rs 2/- Per Share			94,094,296
	- Face Value of Rs 1/- Per Share	94110250		
	- Percentage of shareholding	47.35%	47.35%	47.34%
16	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered			
	Ø Number of Shares	--	15000000	--
	· Face Value of Rs. 2/- per share	--	--	49914664.00
	· Face Value of Re. 1/- per share	49914664.00	--	--
	Ø Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.71%	28.67%	47.70%
	Ø Percentage of shares (as a % of the total share capital of the Company)	25.12%	15.09%	25.12%
	b) Non-encumbered			
	Ø Number of shares	--	37315791.00	--
	· Face Value of Rs. 2/- per share	--	--	54732872.00
	· Face Value of Re. 1/- per share	54716918.00	--	--
	Ø Percentage of shares (as a % of the total shareholding of promoter and promoter group)	52.29%	71.33%	52.30%
	Ø Percentage of shares (as a % of the total share capital of the Company)	27.53%	37.55%	27.54%

Segment Reporting : The Company is primarily engaged in the business of Auto Components, 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). Secondary Segment disclosure has been made accordingly.

(Rs. in Lakhs)

Secondary information in respect of geographical segment on the basis of location of customers.		First Quarter Ended		YEAR ENDED (AUDITED)
		30.06.2009	30.06.2008	31.03.2009
a)	Domestic	18045	14997	62424
b)	Export	663	2042	6892

Notes:

- 1 The above results as reviewed by the Audit Committee have been taken on record by the Board of Directors in its meeting held on 31st July, 2009.
- 2 The provision for taxation is :

Tax Expenses**(Rs. in Lakhs)**

	First Quarter Ended		YEAR ENDED (AUDITED)
	30.06.2009	30.06.2008	31.03.2009
Provision- Current Year	21	0	0
Provision for Deferred Tax Liability	35	(68)	(1497)
Provision for Fringe Benefit Tax	0	30	67
Provision for MAT Credit	(21)	0	0
Total	35	(38)	(1430)

- 3 At the beginning of the quarter there was no investor complaint pending. During the current quarter, the Company has received 5 investor complaints and all the said 5 complaints have been redressed and resolved.
- 4 EPS has been computed in accordance with the Accounting Standard AS - 20. EPS for the previous quarter / half year / year has been recalculated consequent upon the sub-division of the Equity Shares from the Face Value of Rs. 2/- per share to Re. 1/- per share.
- 5 Net Sales are net of trade discount/ trade incentives.
- 6 There was no exceptional/ extra ordinary item during the Quarter / Three Months ended 30th June, 2009.
- 7 As required under Clause 41 of the Listing Agreement, Limited Review of above mentioned results has been completed by the Auditors and the Report of the same has been placed before the Board.
- 8 Pursuant to Clause 41 of the Listing Agreement, the Vice Chairman & Managing Director and Chief Financial Officer of the Company have certified that the above financial results do not contain any false or misleading statement or figure and do not omit any material fact which may make the statements or figures contained therein misleading.
- 9 The Company was in the process of construction of a plant at Singur in the state of West Bengal for supply of automotive components to Tata Motors Limited primarily for use in the manufacture of its new small car Nano. Tata Motors Limited has suspended the work at the location. As a result of this, the Management of the Company has also taken a decision to suspend the construction for the time being. The Company continues to hold the title to land and lease rent is being paid on time to the Government. A decision regarding the potential use of land and other infrastructure already created at the site is under consideration of the Management. Pending a detailed evaluation of options relating to facility, the capital work in progress continues to be stated at the carrying cost.
- 10 Tax provision has been made considering the amendments proposed in Finance Bill 2009. Consequent upon the proposed abolition of Fringe Benefit Tax (FBT) in the Union Budget for the financial year 2009-10, no provision for FBT has been made for the quarter.
- 11 In compliance with the provisions of Clause 41 of the Listing Agreement with Stock Exchanges, the figures for the previous periods have been recast, wherever necessary, in line with the Accounting Policies followed in the current period.

For & On behalf of the Board

Place : Gurgaon
Dated: 31st July, 2009

DR. SURINDER KAPUR
CHAIRMAN