



SONA KOYO STEERING SYSTEMS LIMITED

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

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH '2009

(Rs. / Lacs)

Sl. No.	Particulars	Standalone Year Ended (Audited)		Consolidated Year Ended (Audited)	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	Net Sales / Income from Operation	69,316.45	68,356.29	69,199.51	68,368.48
2	Other Income	377.67	301.32	445.68	345.78
3	Total Income (1+2)	69,694.12	68,657.61	69,645.19	68,714.26
4	Expenditure				
	a. (Increase) / Decrease in stock in trade and work in progress	(28.71)	113.43	(114.70)	132.29
	b. Consumption of raw materials	56,024.59	50,120.84	55,865.72	50,125.25
	c. Purchase of traded goods	215.20	273.63	215.20	273.63
	d. Employees cost	5,384.15	4,942.05	5,509.43	4,978.87
	e. Depreciation	2,493.46	1,677.51	2,507.63	1,678.05
	f. Other expenditure	6,462.06	6,709.52	6,570.98	6,746.04
	g. Total Expenditure (a+b+c+d+e+f)	70,550.75	63,836.98	70,554.26	63,934.13
5	a. Interest	3,168.45	1,184.26	3,192.51	1,184.64
	b. (Gain)/Loss on foreign currency loan translation	507.78	(307.85)	507.78	(307.85)
6	Exceptional items	-	-	-	-
7	Profit (+)/(Loss) (-) from Ordinary Activities before tax & Minority interest (3)-(4+5+6)	(4,532.86)	3,944.22	(4,609.36)	3,903.33
8	Tax expenses				
	a. Current Tax	(1,429.75)	1,424.75	(1,449.11)	1,413.77
	b. Deferred Tax	(1,496.75)	573.90	(1,526.62)	558.85
	c. Fringe Benefit Tax	67.00	95.85	70.54	96.81
9	Net Profit (+)/(Loss) (-) from Ordinary Activities after tax & Minority interest (7-8)	(3,103.11)	2,519.47	(3,160.25)	2,489.56
10	Add: Share of loss transferred to Minority	-	-	13.63	0.96
11	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
12	Net Profit(+)/ Loss(-) for the period (9-10-11)	(3,103.11)	2,519.47	(3,146.62)	2,490.52
13	Paid up equity share capital				
	Face value of Rs 2/- per share	-	1,938.94	-	1,938.94
	Face value of Rs 1/- per share	1,987.42	-	1,987.42	-
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	14,680.44	16,205.74	14,625.15	16,215.67
15	Earning Per Share (EPS)				
	a. Basic & diluted EPS before Extraordinary items (Rs.)	(1.56)	1.30	(1.59)	1.29
	b. Basic & diluted EPS after Extraordinary items (Rs.)	(1.56)	1.30	(1.59)	1.29
16	Public Shareholding				
	- Number of Shares	-	47040716	-	47040716
	Face value of Rs 2/- per share	94094296	-	94094296	-
	Face value of Rs 1/- per share	47.34%	48.52%	47.34%	48.52%
17	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Ø Number of Shares	-	12935970	-	12935970
	. Face Value of Rs. 2/- per share	49914664	-	49914664	-
	. Face Value of Re. 1/- per share	47.70%	25.92%	47.70%	25.92%
	Ø Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.12%	13.34%	25.12%	13.34%
	Ø Percentage of shares (as a % of the total share capital of the Company)				
	b) Non-encumbered				
	Ø Number of shares	-	36970549	-	36970549
	. Face Value of Rs. 2/- per share	54732872	-	54732872	-
	. Face Value of Re. 1/- per share	52.30%	74.08%	52.30%	74.08%
	Ø Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.54%	38.13%	27.54%	38.13%
	Ø Percentage of shares (as a % of the total share capital of the Company)				

Note :

- 1 The above statement of Standalone and Consolidated Audited Financial Results as reviewed by the audit committee have been taken on record by the Board of Directors of the Company in its meeting held on 30th April, 2009.
- 2 Consolidated Financial statement has been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements"
- 3 (a) The Subsidiaries which are consolidated in accordance with the Accounting Standard on Consolidated Financial Statements (AS-21) are Arjan Stampings Ltd, Sona Fuji Kiko Automotive Limited & JTEKT Sona Automotive India Limited.

(b) The company has joint control in Sona Auto Comp Europe SARL , Sona AutoComp Inc. USA, and AAM Sona Axle Pvt Ltd which are accounted under the proportionate consolidation method in accordance with Accounting Standard on Financial Reporting of Interest in Joint Ventures(AS-27)
- 4 The Company was in the process of construction of a plant at Singur in the state of West Bengal for supply of auto parts to Tata Motors Limited primarily for use in the manufacture of its new small car Nano. In view of continued instability at Singur, 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 the facility, the capital work in progress continues to be stated at the carrying cost.
- 5 At the beginning of the quarter there was no investor complaint pending. During the current quarter, the Company has received 2 investor complaints and all the said 2 complaints have been redressed and resolved.
- 6 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)
- 7 There was no exceptional/extra ordinary item during the financial year ended 31st March, 2009.
- 8 Pursuant to Clause 41 of the Listing Agreement, the 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 previous year figures have been regrouped/recast wherever necessary.
- 10 EPS for the previous year has been adjusted in line with reduction in face value of equity share from Rs. 2/- per share to Rs. 1/- per share as required by AS-20

For SONA KOYO STEERING SYSTEMS LIMITED

Place : Gurgaon
Dated : 30th April. 2009

CHAIRMAN