

Name of the Issue: Sona BLW Precision Forgings Limited Last updated on: 9-Aug-23

1 Type of Issue Initial Public Offer

2 Issue Size (Rs. Mn) 55,500.00

Source: Prospectus

3 Grade of issue along with name of the rating agency

Name NA

Grade NA

4 Subscription Level (Number of times) 1.7

Source: Final Post Issue Report

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%
(i) On Allotment **	27.31%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (Sept 30, 2021)	26.81%
(iii) at the end of 1st FY (March 31, 2022)	25.21%
(iv) at the end of 2nd FY (March 31, 2023)	55.97%
(v) at the end of 3rd FY (March 31, 2024) *	Not available

**Basis of Allotment (excluding pre-issue QIB holding)

* QIB Holding not disclosed as reporting for relevant period has not been completed.

6 Financials of the issuer

(Rs. million)

Parameters	1st FY (March 31,2022)	2nd FY (March 31,2023)	3rd FY (March 31,2024) *
Income from operations	21,306	26,872	Not Available
Net Profit for the period	3,615	3,953	Not Available
Paid-up equity share capital	5,844	5,854	Not Available
Reserves excluding revaluation reserves	14,159	17,048	Not Available

* Financials not available as reporting for the relevant years has not been completed.

7 Trading Status

The equity shares of Company are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	NSE	BSE
(i) at the end of 1st FY (March 31, 2022)	Frequently traded**	Infrequently traded**
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024) *	Not Available	Not Available

* Trading status not disclosed as the relevant fiscal years have not been completed.

** Annualised for the year based on data available since listing in Jun'21 with shares outstanding as of Mar'22

Source: Stock exchange data.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2022)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2023) *	Vivek Vikram Singh	Reappointed
(iii) at the end of 3rd FY (March 31, 2024) *	Ganesh Mani Manisha Girotra	Retired by rotation New Independent director

* Changes in Directors of Issuer not updated as the relevant financial years have not been completed

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document	Rs. 2411.17 mn to be deployed in FY 22 for loan repayment and Rs. 522.02 mn towards GCP
(ii) Actual utilization*	Rs. 2411.17 mn utilized for loan repayment and INR 523.13 towards GCP by end of Sep'21 qtr
(iii) Reasons for deviation, if any	None

* based on Monitoring agency report for Qtr ended 30 Sep 2021 by HDFC Bank date Oct 25, 2021

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	All use as per disclosures
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	Not applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	None

12 Pricing Data

Designated Stock Exchange	BSE
Issue Price (Rs.)	291.00
Listing Date	24-Jun-21

Price parameters	At close of listing day- June 24, 2021	Close of 30th calendar day from listing day (July 23, 2021)	Close of 90th calendar day from listing day (Sept 22, 2021)	As at the end of the 1st FY after the listing of the issue (31st March, 2022)		
				Closing price	High**	Low**
Market Price	362.85	422.45	574.50	679.15	839.15	295.15
Sensex	52,699.00	52,975.80	58,927.33	58,568.51	62,245.43	47,204.50
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2023)			As at the end of the 3rd FY after the listing of the issue (31st March,2024)*		
	Closing price	High**	Low**	Closing price	High**	Low**
Market Price	413.15	688.00	397.35	NA	NA	NA
Sensex	58,991.52	63,583.07	50,921.22	NA	NA	NA

Sensex being index of BSE, the designated stock exchange

* The pricing data is not disclosed as the relevant fiscal years have not been completed

** High and low represent intraday prices on BSE

13 Basis for Issue Price

Accounting ratio		As disclosed in offer document	At the end of 1st FY (March 31,2022) *	At the end of 1st FY (March 31,2023)*	At the end of 1st FY (March 31,2024)**
EPS (Basic)	Company	3.76	6.22	6.76	Not Available
	Peer Group				
	Motherson Sumi	3.29	2.50	2.21	Not Available
	Sundaram Clayton	159.98	217.84	321.10	Not Available
	Varroc Engineering	0.01	-72.64	-53.66	Not Available
	Bosch Limited	163.40	413.10	483.32	Not Available
	Bharat Forge Limited	7.51	23.23	11.35	Not Available
	Mahindra CIE	2.80	N/A	-3.59	Not Available
	Endurance Technologies	36.95	32.75	34.09	Not Available
	Minda Industries	5.91	12.64	11.42	Not Available
	Sundaram Fasteners	17.10	21.74	23.54	Not Available
	Wabco India	54.73	74.90	167.48	Not Available
	Peer Group & Industry Avg	45.17	80.67	99.73	Not Available
P/E	Company	77.60	109.19	78.86	Not Available
	Peer Group				
	Motherson Sumi	72.13	55.74	35.97	Not Available
	Sundaram Clayton	22.30	16.42	13.39	Not Available
	Varroc Engineering	40,850.00	-4.77	-5.67	Not Available
	Bosch Limited	92.46	34.96	38.36	Not Available
	Bharat Forge Limited	88.77	30.22	68.90	Not Available
	Mahindra CIE	70.05	N/A	-128.76	Not Available
	Endurance Technologies	40.40	33.48	41.89	Not Available
	Minda Industries	99.95	73.77	48.99	Not Available
	Sundaram Fasteners	45.95	41.29	46.62	Not Available
	Wabco India	125.73	101.63	63.50	Not Available
	Peer Group & Industry Avg	4,150.77	42.53	22.32	Not Available

RoNW	Company	16.50%	18.07%	17.26%	Not Available
	Peer Group				
	Motherson Sumi	9.50%	5.99%	8.14%	Not Available
	Sundaram Clayton	12.70%	11.42%	22.60%	Not Available
	Varroc Engineering	0.10%	(54.95%)	(81.37%)	Not Available
	Bosch Limited	4.90%	11.41%	12.94%	Not Available
	Bharat Forge Limited	6.70%	17.06%	7.88%	Not Available
	Mahindra CIE	2.20%	N/A	(2.67%)	Not Available
	Endurance Technologies	14.60%	11.75%	10.87%	Not Available
	Minda Industries	8.90%	10.96%	15.79%	Not Available
	Sundaram Fasteners	15.40%	17.52%	16.49%	Not Available
	Wabco India	5.20%	6.72%	13.19%	Not Available
	Peer Group & Industry Avg	8.02%	4.21%	2.39%	Not Available
	NAV per share	Company	22.75	34.41	6.75
Peer Group					
Motherson Sumi		52.52	41.76	2.46	Not Available
Sundaram Clayton		2,304.91	1,907.00	658.94	Not Available
Varroc Engineering		224.72	132.19	-53.48	Not Available
Bosch Limited		3,327.13	3,621.30	4,829.18	Not Available
Bharat Forge Limited		112.80	136.19	10.92	Not Available
Mahindra CIE		129.49	N/A	-3.59	Not Available
Endurance Technologies		253.24	278.66	34.09	Not Available
Minda Industries		80.03	115.32	12.22	Not Available
Sundaram Fasteners		112.23	124.10	23.81	Not Available
Wabco India		1,052.53	1,114.52	167.48	Not Available
Peer Group & Industry Avg		764.96	830.11	568.20	Not Available

Notes

*RONW is calculated as Net profit / (loss) for the year divided by Net worth (where available)

*For Bosch Limited, Endurance technologies, Sundram fastners and Wabco India net profit is divided by total equity

*NAV per share is calculated as Net profit / (loss) for the year divided by weighted average of number of equity shares

**Not available as the relevant fiscal years have not been completed / information not disclosed

14 Any other material information

Particulars	Date	Remarks
Provided update regarding end of strike of UAW at some plants of three OEMs	1-Nov-23	
Announcement of appointment of Manisha Girotra as additional and independent director	25-Oct-23	
Announcement of 30 Sep, 2023 financial results	25-Oct-23	
Won the "Golden Peacock Award on Excellence in Corporate Governance 2023" from the Institute of Directors (IOD), India	18-Oct-23	
United Auto Workers (UAW) in the United States of America went on strike at some of the plants of three Original Equipment Manufacturer (OEMs), direct or indirect customers for the company	18-Sep-23	
Investment of USD 1.6mm in form of share capital in wholly owned Mexican subsidiary	14-Sep-23	
Completed acquisition of 54% stake in Novellic	4-Sep-23	
Announcement of 30 June, 2023 financial results	27-Jul-23	
Board has approved investment of INR 997 million for capacity expansion of the Chennai plant from 400,000 to 600,000 EV traction motors, and a new capacity 500,000 units of PCB Assembly, by financial year 2025	27-Jul-23	
Ganesh Mani, Non-Executive and Nominee Director of the Company retired by rotation	19-Jul-23	
Sona Comstar achieves the production milestone of 5 million differential assemblies	7-Jul-23	
Incorporated subsidiary in Mexico for manufacturing and assembly of bevel gears, differential assemblies and/or any other activities ancillary and incidental thereto in Mexico	28-Jun-23	
Board meeting to approve FY23 financials and recommend final dividend of INR 1.53 per share	3-May-23	
Shifted Pune plant to a bigger facility in Pune and have further approved investment of INR 529mm to expand capacity from 11.8mm to 20.1mm gears by FY25	8-Apr-23	
Announced interim dividend of Rs. 1.28 per equity share	24-Jan-23	

Company has agreed to acquire atleast 54% in Novelic, a self-sustaining provider of mmWave radar sensors, perception solutions, and full-stack embedded systems based in Serbia	9-Jan-23
Reconstituted the ESG Committee with induction of Mr. Jeffrey Mark Overlay, independent director as member and chairperson	17-Sep-22
SBI Mutual Fund acquired 1.49cr shares which resulted its (under various schemes) total holding to 5.3%	19-Aug-22
On 18 Aug, 2022 SEBI had sought clarification regarding a media report that highlighted that Blackstone is looking to sell 13.59% stake. To this, the company has responded they were not involved in such negotiations and has complied with all the SEBI regulations. Company has made all necessary disclosure on NSE website	18-Aug-22
Reappointed M/S Walker Chandok & Co LL as the statutory auditor for second term of 5 consecutive years	9-Jun-22
NCLT approved the scheme of amalgamation of Comstar Automotive Technologies with Sona BLW Precision	10-Jan-22
India Ratings & Research upgraded company's rating from 'IND AA-' to IND AA'	2-Dec-21
Signed collaboration agreement with IRP Nexus Group	1-Oct-21

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com