

Name of the Issue: Sona BLW Precision Forgings Limited		Last updated on:	24-Jun-24
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)	61.70%

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

6 Financials of the issuer

Parameters	1st FY (March 31,2022)	2nd FY (March 31,2023)	3rd FY (March 31,2024)	(Rs. million)
Income from operations	21,306	26,872	32,087	
Net Profit for the period	3,615	3,953	5,178	
Paid-up equity share capital	5,844	5,854	5,864	
Reserves excluding revaluation reserves	14,159	17,048	20,639	

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	Status
(i) at the end of 1st FY (March 31, 2022)	Frequently traded**
(ii) at the end of 2nd FY (March 31, 2023)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2024)	Frequently traded

** 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

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
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)		
Price parameters	Closing price	High**	Low**	Closing price	High**	Low**
Market Price	413.15	688.00	397.35	705.55	718.55	414.05
Sensex	58,991.52	63,583.07	50,921.22	73,651.35	74,245.17	58,793.08

Sensex being index of BSE, the designated stock exchange

** 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	At the end of 1st	At the end of 1st
			FY (March 31,2022) *	FY (March 31,2023)*	FY (March 31,2024)*
EPS (Basic)	Company		3.76	6.22	6.76
	Peer Group				8.83
	Motherson Sumi	3.29	2.50	2.21	4.01
	Sundaram Clayton	159.98	217.84	321.10	-59.38
	Varroc Engineering	0.01	-72.64	-53.66	34.43
	Bosch Limited	163.40	413.10	483.32	844.68
	Bharat Forge Limited	7.51	23.23	11.35	20.43
	Mahindra CIE	2.80	N/A	-3.59	29.66
	Endurance Technologies	36.95	32.75	34.09	48.38
	Minda Industries	5.91	12.64	11.42	15.36
P/E	Sundaram Fasteners	17.10	21.74	23.54	24.83
	Wabco India	54.73	74.90	167.48	214.28
	Peer Group & Industry Avg	45.17	80.67	99.73	117.67
	Company	77.60	109.19	78.86	72.20
	Peer Group				
	Motherson Sumi	72.13	55.74	35.97	46.95
	Sundaram Clayton	22.30	16.42	13.39	-72.39
	Varroc Engineering	40,850.00	-4.77	-5.67	19.64
	Bosch Limited	92.46	34.96	38.36	39.09
	Bharat Forge Limited	88.77	30.22	68.90	85.32
	Mahindra CIE	70.05	N/A	-128.76	19.21
	Endurance Technologies	40.40	33.48	41.89	55.13
	Minda Industries	99.95	73.77	48.99	70.09
	Sundaram Fasteners	45.95	41.29	46.62	53.56
	Wabco India	125.73	101.63	63.50	74.65
	Peer Group & Industry Avg	4,150.77	42.53	22.32	39.13

	Company	16.50%	18.07%	17.26%	18.49%
	Peer Group				
RoNW	Motherson Sumi	9.50%	5.99%	8.14%	12.21%
	Sundaram Clayton	12.70%	11.42%	22.60%	(20.02%)
	Varroc Engineering	0.10%	(54.95%)	(81.37%)	34.86%
	Bosch Limited	4.90%	11.41%	12.94%	20.65%
	Bharat Forge Limited	6.70%	17.06%	7.88%	11.01%
	Mahindra CIE	2.20%	N/A	(2.67%)	18.79%
	Endurance Technologies	14.60%	11.75%	10.87%	13.67%
	Minda Industries	8.90%	10.96%	15.79%	17.56%
	Sundaram Fasteners	15.40%	17.52%	16.49%	15.27%
	Wabco India	5.20%	6.72%	13.19%	14.57%
	Peer Group & Industry Avg	8.02%	4.21%	2.39%	13.86%
	Company	22.75	34.41	6.75	8.83
	Peer Group				
NAV per share	Motherson Sumi	52.52	41.76	2.46	4.46
	Sundaram Clayton	2,304.91	1,907.00	658.94	-59.38
	Varroc Engineering	224.72	132.19	-53.48	34.82
	Bosch Limited	3,327.13	3,621.30	4,829.18	8,443.18
	Bharat Forge Limited	112.80	136.19	10.92	19.55
	Mahindra CIE	129.49	N/A	-3.59	29.66
	Endurance Technologies	253.24	278.66	34.09	48.38
	Minda Industries	80.03	115.32	12.22	16.11
	Sundaram Fasteners	112.23	124.10	23.81	25.02
	Wabco India	1,052.53	1,114.52	167.48	214.28
	Peer Group & Industry Avg	764.96	830.11	568.20	877.61

Notes

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

*For Bosch Limited, Endurance technologies, Sundaram fasteners 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

14 Any other material information

Particulars	Date	Remarks
Received an order from the Excise Officer for imposing of penalty of INR 5,97,340 under section 129(1) of the Central Goods and Services Tax (CGST) Act, 2017	20-Jun-24	
Received certification for Traction Motor for electric three wheelers under the PLI Scheme for Automobile and Auto Component Industry in India ("PLI-Auto") from the Ministry of Heavy Industries	18-Jun-24	
Approved FY24 results and recommended final dividend of Rs. 1.53 per equity share	30-Apr-24	
Approved the Exit Return Incentive Plan for payment of award	25-Apr-24	
Inaugurated new manufacturing plant in Mexico to cater to growing EV demand in North America	20-Apr-24	
Received certification for hub wheel motor for electric two-wheelers under the PLI Scheme for Automobile and Auto Component Industry in India ("PLI-Auto") from the Ministry of Heavy Industries	2-Apr-24	
Achieves Significant Production Milestones: 400 million Differential Gears and 6 million Differential Assemblies	18-Mar-24	
Reconstitution of Risk management Committee	14-Mar-24	
India Ratings & Research has upgraded the Company's Long-Term Rating on bank facilities to 'IND AA+/Stable' from 'IND AA/Positive'	23-Feb-24	
Board approved 31 Dec 2023 results and interim dividend of Rs 1.53 per share	5-Feb-24	
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 Novelic	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 Chandiok & 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
UAW has reached a tentative agreement with OEMs to bring an end to the strike at these OEMs' plants	1-Nov-23
Axis Mutual Fund's collective shareholding reached to 7.04%	22-Dec-23
Declared interim dividend of Rs 1.53 per share	23-Jan-24
Company intimated regarding final order from Department of Labour on 29th September, 2023 levying penalty of Rs 3,000 and Rs 9,000 for certain noncompliance observed, during the inspection conducted on 31st May, 2023	24-Jan-24
Company executed definitive documents with CleanMax Enviro Energy Solutions Pvt. Ltd. for setting up captive power generating facility in the state of Haryana, having solar capacity of 14.85 MW	24-Jan-24
Manish Girotra's appointment as independent director was approved	30-Jan-24
A penalty of INR 608.264 has been imposed on the company by Directorate General of GST Intelligence, under the Central Excise Act, 1944. Company may challenge the order based on legal advise	31-Jan-24

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