

At Sona Comstar, we find inspiration in the indomitable spirit of championship-winning Formula 1 drivers. Like these skilled racers, we thrive on pushing boundaries and exceeding expectations. Just when people start perceiving that we have reached the pinnacle of success, we simply switch gears and unleash our true potential.

Sona Comstar achieved its highest-ever financial performance in FY 2022-23, and we aim to consistently replicate this success over and over again in the foreseeable future.

## INR 26,756 million

Revenue **126%** 

# INR 6,707 million

BEV Revenue 26% of sale of goods

# 34.5%

5-Year Revenue CAGR

# INR 6,958 million

EBITDA **1 25%** 

## 42

EV programmes Across 26 different customers

## 26.8%

5-Year Average EBITDA Margin

# INR 3,953 million

Profit after Tax

1 24%\*

# **INR 215,000 million**

Net Orderbook 77% share from EV

## >25%

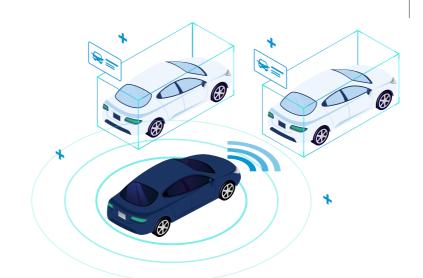
ROE each year in last 5 years

# The future of mobility is E.P.I.C.

Mobility as we know it, is undergoing a structural transformation. At Sona Comstar, we are actively gearing up for the E.P.I.C. (Electric, Personalised, Intelligent and Connected) future of mobility. We are strategically investing in research and development to develop innovative solutions and technologies that align with this future.

We are working on advanced electric drivetrain systems and high-performance motors to support the growing demand for electric mobility. Additionally, we have also been developing products for autonomous and connected applications to enhance safety, efficiency, and convenience.

By embracing the E.P.I.C. future of mobility, we aim to be at the forefront of shaping the next generation of automotive technology and providing sustainable solutions for the evolving needs of consumers and the industry.



# In this Report

## Corporate overview

## (01) Who we are

- 2 Corporate identity
- 4 Journey
- 6 Presence
- 8 Product portfolio

#### In the spotlight

Foraying into Sensors and Software

## (02) Year in review

- 14 Chairman's communique
- 16 From the MD and CEO's desk
- 20 CFO's review
- 22 Key performance indicators

## In the spotlight

Leaving a mark at Auto Expo

## (03) Value-creation

- 26 Business model
- 28 Evolving landscape
- 30 S1 | Electrification at the forefront
- 32 S2 | Improving our global market significance
- 34 S3 | Driving growth through diversification
- 36 S4 | Technology and innovation

## In the spotlight

Entering the high-voltage motor and inverter segment

#### (04) ESG focus

- 42 ESG approach
- 44 Environment
- 48 Social People
- 52 Social Community

**Statutory reports** 

## 58 Governance

- 62 Management Discussion and Analysis
- 72 Board's Report
- 84 Corporate Governance Report
- 123 Business Responsibility and Sustainability Report (BRSR)

## **Financial Statements**

166 Standalone

240 Consolidated

311 Notice