



25 Years: A Reflective Journey



Our focus is on building a long-term business with a solid foundation and a stronger emphasis on being at the forefront of technological innovation. We are strategically investing in R&D to develop the right solutions and technologies for the E.P.I.C. future of mobility.”

Sunjay Kapur
Chairman and Non-Executive Director

Dear Shareholders,

As we celebrate our 25th-year milestone, I reflect on the journey that has shaped us. Over the past quarter century, Sona Comstar has navigated several challenges, each a stepping stone leading us towards our present standing. I am extremely proud of our accomplishments and excited about the opportunities ahead.

We are planning various celebrations to commemorate this occasion. One of the highlights includes launching a book to pay homage to the life and legacy of our founder, Dr. Surinder Kapur, and the Sona Comstar story. With this book, we aim to immortalise his legacy and inspire future generations.

At the end of the previous financial year, Blackstone divested its stake in our business in a strategically planned share sale to marquee investors. This is indicative of the strength and potential of our business, attracting the confidence of several large institutional investors. Meanwhile, our family continues to be the largest shareholder, a testament to our enduring belief in the company and the leadership of our management team.

Our success is a result of the remarkable individuals who comprise our workforce. Their exceptional expertise and resolute commitment are the bedrock of our success, reinforcing our conviction that our employees are our greatest assets.

Each quarter of the past year has surpassed our expectations, reinforcing our pursuit of excellence. As we progress, maintaining this momentum may require ongoing efforts to refine and improve our operations. However, we are committed to embracing this challenge and sustaining our growth trajectory.

India is at a pivotal juncture as it transitions from being a nation with immense potential to one highlighting its prowess on the global stage. With a visionary government, we are heading towards unprecedented growth and development. The dynamism of India's new-tech enterprises and expanding digitisation across industries are set to strengthen the growth momentum. The Reserve Bank of India (RBI) projects India's economy to grow 7% in FY 2024–25, demonstrating confidence in the country's resilience amid subdued global economic conditions. Sona Comstar is well-positioned to contribute to this monumental economic growth journey.

Our success is a result of the remarkable individuals who comprise our workforce. Their exceptional expertise and resolute commitment are the bedrock of our success, reinforcing our conviction that our employees are our greatest assets.

Our focus is on building a long-term business with a solid foundation and a stronger emphasis on being at the forefront of technological innovation. We are strategically investing in R&D to develop the right solutions and technologies that align with this future. We are dedicated to remaining E.P.I.C. – Electric, Personalised, Intelligent, and Connected—in all our endeavors. By embracing the E.P.I.C. future of mobility, we aim to shape the next generation of automotive technology and provide sustainable solutions to meet the evolving needs of consumers and the industry.

Sona Comstar's journey is a testimony to the power of venturing beyond the comfort zone and navigating unpredictable environments, only to emerge unscathed and stronger. Even in the face of ongoing global conflicts, our Company's foundation of resilience and determination enables us to overcome any challenge. As we display our ability to face challenges with courage, we strive to inspire others to do the same.

In closing, I sincerely thank each of you—our shareholders, investors, partners, collaborators, the Government of India, regulatory authorities, employees, and valuable customers—for your unwavering support, confidence, and belief in our vision. Together, we will continue to chart new horizons and achieve even greater success.

With best regards,

Sunjay Kapur
Chairman and Non-Executive Director