SONA COMSTAR

Date: - 22nd July, 2026

BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	**National Stock Exchange of India Ltd.** Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
BSE Scrip Code: 543300	NSE Scrip: SONACOMS

Subject: - Press Release - Sona Comstar partners with DENSO Corporation, Japan

Dear Sir / Madam,

Pursuant to Regulation 30 and schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we have enclosed herewith the press release on partnership with DENSO Corporation, Japan and formation of joint ventures in India.

Kindly take the same on record.

Thanking you,

For Sona BLW Precision Forgings Limited

Pankaj Gupta

Digitally signed by Pankaj Gupta
Date: 2026.07.22 17:10:34 +05'30'

Pankaj Gupta
Senior Vice President (Legal),
Company Secretary and Compliance Officer

Enclosed: As above

Sona Comstar partners with DENSO Corporation, a global leader in innovation and technology, for world class Electric and Hybrid Powertrain Systems

Gurugram, India, July 22, 2026: Sona BLW Precision Forgings Limited. ("Sona Comstar") today signed definitive agreements with DENSO Corporation, Japan ("DENSO"), to establish two joint ventures to develop, design, manufacture and market advanced electric and hybrid powertrain systems across multiple vehicle segments.

DENSO, a global leader in automotive technology and Sona Comstar, India's leading innovator in EV components are joining forces. The two companies have decided to come together with a common vision: **"to revolutionize the electric mobility landscape by delivering world class electric powertrains that set new benchmarks in performance, quality, reliability and sustainability"**. By combining DENSO's technology leadership in electrification, advanced product engineering and R&D capabilities with Sona Comstar's proven engineering excellence, cost-competitive manufacturing, agile delivery and deep understanding of the Indian automotive ecosystem, the partners aim to build scalable and cost-efficient powertrain solutions.

The global automotive industry is undergoing a significant shift towards electrification, and similar trends are also playing out in India across vehicle segments. This transition is creating the need for advanced, reliable and cost-effective electric and hybrid powertrain systems. Leveraging India's growing position as a global automotive manufacturing and innovation hub, the proposed joint ventures will be anchored in India and will develop products that meet global standards of quality and performance.

The partnership will be implemented through two strategic joint ventures. One joint venture will focus on high-voltage liquid-cooled traction inverters, traction motors and generators for electric and hybrid four-wheelers and larger vehicle applications. The other joint venture will focus on air-cooled traction inverters, traction motors and generators, and e-Axles for electric and hybrid two-wheelers and three-wheelers.

Transaction Overview

JV for Electric and Hybrid Powertrain Systems for four-wheeler and more than four-wheeler applications

For this joint venture, Sona Comstar and DENSO have entered into a Joint Development Agreement (JDA) to develop high-efficiency liquid-cooled traction inverters, traction motors and generators for electric and hybrid passenger vehicles, commercial vehicles and other high-voltage applications. To commercialize these products, the partners will establish a joint venture to manufacture them in India. In this joint venture, DENSO will hold 51% equity stake and assume management control, while Sona Comstar will hold the remaining 49% and contribute its engineering capabilities, manufacturing expertise and established supply chain ecosystem.

JV for Electric and Hybrid Powertrain systems for two-wheeler and three-wheeler applications

Both parties will establish another joint venture which will have Sona Comstar transferring its existing electric traction motor and controller business for two-wheelers and three-wheelers, into its wholly owned subsidiary through slump sale. Subsequent to this transfer, DENSO, directly or through its affiliates, will acquire 49% equity stake in that entity at an enterprise value of INR 17,500 million, while Sona Comstar will retain the balance 51% and management control.

This joint venture will engage in the business of air-cooled traction inverters, traction motors and generators and e-Axles for electric and hybrid two and three-wheelers. This partnership aims to expand product offerings through accelerated innovation and create opportunities to serve a broader customer base.

Both DENSO and Sona Comstar shall license intellectual property and know-how to their respective majority owned joint ventures against payment of royalty.

The transaction is subject to receipt of relevant regulatory approvals and customary closing conditions mutually agreed between the parties in the definitive agreements.

Management Comments

Commenting on the strategic development, **Mr. Vivek Vikram Singh, MD and Group CEO of Sona Comstar**, said: "We have always believed that the future of mobility will be defined by companies that continuously invest in innovation, product development and industrialization of advanced technologies. This partnership marks an historic milestone in Sona Comstar's journey as a mobility technology company and reflects the capabilities we have built across advanced electric powertrain systems over the years. DENSO is a company we have immense respect for, as they have been at the forefront of automotive innovation globally for decades with deep expertise in electrification technologies. We are honored and delighted to partner with DENSO to bring together the complementary strengths of both companies and build advanced electric and hybrid powertrain solutions for four-wheelers and larger vehicle applications. This partnership will also accelerate the growth of our existing electric powertrain business for two and three-wheelers by strengthening our capabilities across the powertrain value chain and enabling us to serve a broader set of customers."

Mr. Tsuneo Maebara, Head of Powertrain Systems Business Group at DENSO Corporation, said: "The electrification of mobility represents a major transformation that will continue to evolve in response to the diverse needs of customers and society across the world. India, in particular, is an important region where diverse forms of mobility coexist and electrification is advancing at significant scale. Sona Comstar is a mobility technology company with a global business presence, serving a broad range of customers, and having boldly transformed itself alongside the rapid evolution of the mobility market—from conventional vehicle technologies to solutions for both two- and three-wheelers and passenger electric vehicles. Through this partnership, we will bring together the respective strengths that both companies have built over the years to provide electrification solutions that address the diverse needs of customers in India. By harnessing new competitive strengths created through synergies across the two companies' products, technologies and business foundations, DENSO will further advance and accelerate its electrification business. We will also build on the outcomes achieved in India to deliver value that meets a broader range of customer needs in the future."

Deloitte India, Trilegal and KPMG India acted as financial, legal and diligence & tax advisors respectively to Sona Comstar for this transaction.

- ENDS –

SONA COMSTAR

About DENSO Corporation

Globally headquartered in Kariya, Japan, DENSO is a 7,540.0 billion yen leading mobility supplier that develops advanced technology and components for nearly every vehicle make and model on the road today. With manufacturing at its core, DENSO invests in around 170 facilities worldwide to provide opportunities for rewarding careers and to produce cutting-edge electrification, powertrain, thermal and mobility electronics products, among others, that change how the world moves. In developing such solutions, the company's 155,000 global employees are paving the way to a mobility future that improves lives, eliminates traffic accidents, and preserves the environment. DENSO spent around 9.2 percent of its global consolidated sales on research and development in the fiscal year ending March 31, 2026. For more information about DENSO's operations worldwide, visit https://www.denso.com/global.

About Sona BLW Precision Forgings Limited

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's leading mobility technology companies**. Founded in 1995, Sona Comstar is headquartered in Gurugram, India. It is a global supplier with manufacturing and assembly facilities, R&D centres, and engineering capability centres across India, the USA, Serbia, Mexico, and China.

Sona Comstar designs, manufactures, and supplies highly engineered, mission-critical systems and components to mobility OEMs. It is a leading supplier of driveline and traction motor solutions to the fast-growing global electric vehicle (EV) market. As a leading supplier of brake systems, couplers, and suspension systems for the railway industry, Sona Comstar prioritizes innovation and reliability to ensure safe and comfortable rail journeys. The company has strong R&D, engineering, and technological capabilities in precision forging, mechanical and electrical systems, radar sensors, and base and application software development. It is diversified across geographies, products, vehicle segments, and customers.

Sona Comstar is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS). To learn more about Sona Comstar, please visit www.sonacomstar.com.

For more information about us, please visit www.sonacomstar.com or contact:

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Certain statements made in the press release may constitute forward-looking statements. These statements are based on current expectations, estimates, assumptions, and projections regarding future events and are subject to various risks and uncertainties, including, but not limited to, changes in economic conditions, government regulations, market dynamics, technological developments, competitive factors, and other risks beyond the Company's control.

Actual results, performance, or outcomes may differ materially from those expressed or implied in such forward-looking statements. Sona BLW Precision Forgings Limited ("Sona Comstar") does not undertake any obligation to update, revise, or publicly release any modifications to these forward-looking statements, whether as a result of new information, future events, or otherwise. Investors and other stakeholders are cautioned not to place undue reliance on these statements.