

SAL AUTOMOTIVE LIMITED

(Formerly, Swaraj Automotives Ltd.)

Works :

Kakrala Rd. Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 87250-48988, 01765-221286
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516



02/SP/BSE

13th August, 2021

The General Manager
Corp. Relationship Deptt.
BSE Ltd.

1st. Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai

Sub.: Outcome of the Board Meeting - Unaudited Financial Results for first quarter ended 30th June, 2021.

Dear Sir,

This is to inform you that the Board of Directors of SAL Automotive Limited ("the Company") at their meeting held on today i.e. 13th August, 2021 has, inter-alia, transacted the following business;

1. Approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2021 (*enclosed herewith as **Annexure-A***).
2. Taken on record the Limited Review Report of Mangla Associates, Chartered Accountants, (Statutory Auditor) on the above UFRs (*enclosed herewith as **Annexure-B***).
3. Recommended the re-appointment of Managing Director, Mr. Rama Kant Sharma, for period of 5 years w.e.f. 4th February, 2022, subject to approval of members of the Company in ensuing Annual General Meeting. It is also confirmed that he is not debarred from holding the office of director by virtue of SEBI's order or of any other authority.

Disclosure of information pursuant to SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, is *enclosed herewith as **Annexure-C***.

The meeting of the Board of Directors of the Company commenced at 2.30 P.M. and concluded at 5.00 P.M.

This is for your information and record.

Thanking You

Yours Faithfully
For SAL Automotive Limited

Gagan Kaushik
(Company Secretary)



Works Dharwad: 183 / I, Belur Industrial Area, Dharwad, Distt. Dharwad, Karnataka -580011

Works Rudrapur : 11-A, Vill-Rameshwarpur, Rudrapur, Distt. Udham Singh Nagar, Uttarakhand-263148

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CIN : L45202PB1974PLC003516

Regd. Office : C -127, IV Floor, Satguru Infotech, Phase VIII, Industrial Area, S.A.S.Nagar (Mohali), Punjab - 160062
Tel. : 0172-4650377, Fax : 0172-4650377, email : kaushik.gagan@salautomotive.in, Website : www.salautomotive.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th June' 2021

Annexure-A

Particulars	Quarter Ended			Rs. In Lakhs
	30.06.21	31.03.21	30.06.20	Year Ended
	(Unaudited)	(Audited)	(Unaudited)	31.03.2021 (Audited)
Income				
Revenue from Operations	3143	3167	882	9455
Other Income	31	25	36	140
Total Income	3174	3192	918	9595
Expenses				
a) Cost of Materials Consumed	2518	2378	548	6864
b) Purchase of Stock-in-Trade	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	(161)	(8)	109	76
d) Employee Benefits Expense	526	486	299	1672
e) Finance Costs	21	16	10	52
f) Depreciation and Amortisation Expense	48	40	37	154
g) Other Expenses	197	207	81	692
Total Expenses	3149	3119	1084	9510
Profit from Operations before Exceptional Items	25	73	(166)	85
Exceptional Items	-	-	-	-
Profit before tax after exceptional items	25	73	(166)	85
Tax Expense				
- Current	1	-	-	-
- Deferred	2	14	(41)	1
- Total	3	14	(41)	1
Net Profit after Tax	22	59	(125)	84
Share of Profit / (Loss) of Associates	-	-	-	-
Minority Interest	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	22	59	(125)	84
Other Comprehensive Income (Net of Tax)	-	13	-	13
Total Comprehensive Income	22	72	(125)	97
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240
Other Equity	-	-	-	3116
Earning Per Share on net profit after tax (Not Annualised)				
- Basic	Rs. 0.94	Rs. 3.02	-Rs. 5.20	Rs. 4.05
- Diluted	Rs. 0.94	Rs. 3.02	-Rs. 5.20	Rs. 4.05





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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th June, 2021**

Statement of Business Segment Information

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended
	30.06.21 (Unaudited)	31.03.21 (Audited)	30.06.20 (Unaudited)	31.03.2021 (Audited)
Segment Revenue				
- Automobile Components	2485	2768	801	8037
- Agriculture Implements	658	399	81	1418
Total	3143	3167	882	9455
Less - Inter segment Revenue				
Income from Operations	3143	3167	882	9455
Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes				
- Automobile Components	66	107	(138)	256
- Agriculture Implements	10	5	(4)	23
Total	76	112	(142)	279
Less - i) Finance Cost	21	16	10	52
ii) Unallocable Expenditure	61	50	50	267
iii) Unallocable Income	(31)	(27)	(36)	(125)
Total Profit Before Tax	25	73	(166)	85
Segment Assets :				
- Automobile Components	4533	4261	2933	4261
- Agriculture Implements	1004	829	290	829
- Unallocable	2843	2687	2455	2687
Sub Total	8380	7777	5678	7777
Segment Liabilities :				
- Automobile Components	3777	3340	1952	3340
- Agriculture Implements	385	303	158	303
- Unallocable	840	778	350	778
Sub Total	5002	4421	2460	4421

Notes:

- The above financial results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on dated 13.08.2021. The Statutory Auditors have conducted a limited review of the above financial results.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles relevant thereto.
- The figures for the previous quarter ended 31st March, 2021 are the balancing figure between the audited figures in respect of full financial year ended on 31st March, 2021 and published unaudited year to date figures up to the nine months of the financial year 2020-21.
- As per Ind AS - 108 dealing with "Operating Segment", Company has reported following two segments as its operating segments :
 - Automobile Components, which includes Tractor seats, LCV seats, Seat mechanisms for passenger cars & commercial vehicles and Seat frames for commercial vehicles;
 - Agriculture Implements, which includes Rotavators, Tractor trailers and Planter.
- COVID-19 outbreak was at peak during the month of april and may'21, but immediate responsive actions taken by the Govt. helps to manage the smooth running of operations across the nation. The management has assessed the impact of COVID-19 on its operations and concluded that there is no requirement to make any significant adjustment in the financial results.
- Pursuant to Rule 29 of Companies (Incorporation) Rules 2014, under Section 13 of The Companies Act, 2013, company name has been changed from Swaraj Automotives Limited to SAL Automotive Limited on 4th June, 2019.
- Previous year figures have been regrouped / recasted / reclassified in line with Ind AS , wherever necessary to make them comparable.

Place : Ghaziabad
Date : 13th Aug 2021



For and on behalf of Board of Directors

Rama Kant Sharma
(Managing Director)



MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

H.O.: 108/109, ANSAL'S SATYAM,
RAJ NAGAR, GHAZIABAD - 201001
PHONE: 0120-4088506/9810024630
E-mail: mangla.associates@gmail.com

The Board of Directors
SAL Automotive Limited
S.A.S. Nagar
Mohali – Punjab

Dear Sir,


LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of SAL Automotive Limited ("the Company") for the quarter ended 30th June 2021, having submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as modified by Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Internal Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the 'Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ghaziabad
Dated: August 13, 2021
UDIN: 21080173AAAABU3308

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 006796C)

(ANIL PRAKASH MANGLA)
M. No. 080173



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Annexure C

Disclosure of information pursuant to SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Reason for Change	Re-appointment as Managing Director of the Company
Date of Appointment/ Re-appointment	4 th February 2022
Term of Appointment/ Re-appointment	5 years
Brief Profile	Mr. Rama Kant Sharma is a Law Graduate and PGDBA with specialization in HR. He started his career in 1986 with a small firm into security services, being master of strong business sense he ventured into the security services business in 1990 and achieved various milestones which was full of challenges, today he is heading diversified b4S group, which is into operation & maintenance of telecom towers, manpower provider, outsourcing of staff, automobile dealer, manufacturing automotive parts & agriculture equipment, manufacturing packaging material (corrugated boxes & tin containers), hospitality. Mr. R.K. Sharma joined SAL's board in February, 2016. He is spearheading strategic decisions of SAL Automotive Limited (Formely Swaraj Automotives Limited).
Disclosure of relationships between directors	Mr. Rama Kant Sharma is not related to any Director of the Company.



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