

SAL AUTOMOTIVE LIMITED

(Formerly, Swaraj Automotives Ltd.)

Works :

Kakrala Rd. Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 01765-516888, 516800
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516
GSTIN : 03AABCP0383K1ZL



02/SP/BSE
10th August, 2023

**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, 2023.

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. 10th August, 2023 has, inter-alia, transacted the following business;

1. Approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2023 (*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***).

The meeting of the Board of Directors of the Company commenced at 12.00 P.M. and concluded at 3:20 P.M.

This is for your information and record.

Thanking You

Yours Faithfully

For SAL Automotive Limited

Gagan Kaushik
(Company Secretary)
F8080

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

Regd. Office : C-127, IV Floor, Satguru Infotech, Phase - VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160071

Website : www.salautomotive.in



**SAL AUTOMOTIVE LIMITED**

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 June 30, 2023**(Rs. In Lakhs)**

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
Income from Operations	8494	9212	6012	30379
Other Income	40	50	34	153
Total Income	8534	9262	6046	30532
Expenses				
a) Cost of Materials Consumed	6779	7376	5075	24829
b) Purchase of Stock-in-Trade	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	5	58	(165)	(283)
d) Employee Benefits Expense	951	914	703	3374
e) Finance Costs	76	87	46	264
f) Depreciation and Amortisation Expense	87	108	55	308
g) Other Expenses	397	361	279	1420
Total Expenses	8295	8904	5993	29912
Profit from Operations before Exceptional Items	239	358	53	620
Exceptional Items	-	-	-	-
Profit before tax after exceptional items	239	358	53	620
Tax Expense - Current	52	18	-	18
- Deferred	9	65	15	132
- Total	61	83	15	150
Net Profit after Tax	178	275	38	470
Share of Profit / (Loss) of Associates	-	-	-	-
Minority Interest	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	178	275	38	470
Other Comprehensive Income (Net of Tax)	-	(9)	-	(9)
Total Comprehensive Income	178	266	38	461
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240
Other Equity				3255
Earning Per Share on net profit after tax (Not Annualised)				
- Basic	Rs. 7.42	Rs. 11.07	Rs. 1.59	Rs. 19.21
- Diluted	Rs. 7.42	Rs. 11.07	Rs. 1.59	Rs. 19.21



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Tel. : 0172-4650377, Fax : 0172-4650377, email : kaushik.gagan@salautomotive.in, Website : www.salautomotive.in**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED June 30, 2023**

Notes :

1. Statement of Business Segment Information

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Segment Revenue				
- Automobile Components	3928	3481	3692	13836
- Agriculture Implements	4566	5731	2320	16543
Total	8494	9212	6012	30379
Less - Inter segment Revenue				
Income from Operations	8494	9212	6012	30379
Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes				
- Automobile Components	360	430	167	992
- Agriculture Implements	71	98	(22)	168
Total	431	528	145	1160
Less - i) Finance Cost	76	87	46	264
ii) Unallocable Expenditure	150	138	78	429
iii) Unallocable Income	(34)	(55)	(32)	(153)
Total Profit Before Tax	239	358	53	620
Segment Assets :				
- Automobile Components	5787	5829	5757	5829
- Agriculture Implements	3944	4198	3398	4198
- Unallocable	2910	3000	3005	3000
Sub Total	12641	13027	12160	13027
Segment Liabilities :				
- Automobile Components	3634	5033	5396	5033
- Agriculture Implements	3944	4198	3398	4198
- Unallocable	1390	301	294	301
Sub Total	8968	9532	9088	9532

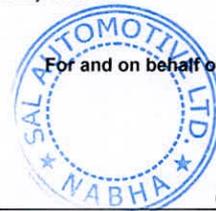
2. The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held at Ghaziabad on August 10, 2023. The Statutory auditors have conducted a limited review of above financial results.

3. 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.

4. As per Ind AS - 108 dealing with "Operating Segment", Company has reported following two segments as its operating segments: -
a) Automobile Components, which includes Tractor seat, LCV seat, Seat mechanism and Seat Frame for passenger & commercial vehicles;
b) Agriculture Implements, which includes Rotavator, Tractor trailer, Box Scraper and Rotary Tiller etc.

Place : Ghaziabad.

Date : August 10, 2023



For and on behalf of Board of Directors

Rama Kant Sharma
(Managing Director)



MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

Regd. Off.: CC2/504, Supertech Capetown
Sector 74, NOIDA – 201301 (INDIA)

Corp. Office: SB-17, Sector 117, NOIDA-201301 PHONE: 9810024630

E-mail: mangla.associates@gmail.com, Web: www.manglaca.com

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

Dear Sirs,

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 2023, 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 10, 2023
UDIN: 23080173BGRFGZ8731



FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 006796C)


(ANIL PRAKASH MANGLA)
M. No. 080173