

# 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



SAL/02/SP/BSE/2024-25

09<sup>th</sup> August, 2024

**The General Manager  
Corp. Relationship Deptt.  
BSE Ltd.**

1<sup>st</sup>. 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 30<sup>th</sup> June, 2024.**

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. 09<sup>th</sup> August, 2024 has, inter-alia, transacted the following business;

1. Approved the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 (*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 02:15 P.M. and concluded at 4:20 P.M.

This is for your information and record.

Thanking You

Yours Faithfully  
**For SAL Automotive Limited**

Gagan Kaushik  
**(Company Secretary)**  
F8080

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**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 30th June' 2024**

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Income</b>				
Income from Operations	10022	6078	8494	30752
Other Income	14	(3)	40	96
<b>Total Income</b>	<b>10036</b>	<b>6075</b>	<b>8534</b>	<b>30848</b>
<b>Expenses</b>				
a) Cost of Materials Consumed	8029	4419	6779	23883
b) Purchase of Stock-in-Trade	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	99	5	5	149
d) Employee Benefits Expense	1105	959	951	3872
e) Finance Costs	59	69	76	279
f) Depreciation and Amortisation Expense	104	99	87	411
g) Other Expenses	430	401	397	1576
<b>Total Expenses</b>	<b>9826</b>	<b>5952</b>	<b>8295</b>	<b>30170</b>
<b>Profit from Operations before Exceptional Items</b>	<b>210</b>	<b>123</b>	<b>239</b>	<b>678</b>
Exceptional Items	-	-	-	-
<b>Profit before tax after exceptional items</b>	<b>210</b>	<b>123</b>	<b>239</b>	<b>678</b>
<b>Tax Expense - Current</b>	<b>55</b>	<b>38</b>	<b>52</b>	<b>156</b>
- Deferred	7	(8)	9	12
- Total	62	30	61	168
<b>Net Profit after Tax</b>	<b>148</b>	<b>93</b>	<b>178</b>	<b>510</b>
Share of Profit / (Loss) of Associates	-	-	-	-
Minority Interest	-	-	-	-
<b>Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates</b>	<b>148</b>	<b>93</b>	<b>178</b>	<b>510</b>
Other Comprehensive Income (Net of Tax)	-	(26)	-	(26)
<b>Total Comprehensive Income</b>	<b>148</b>	<b>67</b>	<b>178</b>	<b>484</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240
Other Equity	-	-	-	3644
<b>Earning Per Share on net profit after tax (Not Annualised)</b>				
- Basic	₹ 6.17	₹ 2.82	₹ 7.42	₹ 20.21
- Diluted	₹ 6.17	₹ 2.82	₹ 7.42	₹ 20.21



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June' 2024****Note 1. Statement of Business Segment Information***(Rs. In Lakhs)*

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>				
- Automobile Components	3802	3849	3928	14650
- Agriculture Implements	6220	2229	4566	16102
<b>Total</b>	<b>10022</b>	<b>6078</b>	<b>8494</b>	<b>30752</b>
Less - Inter segment Revenue				
<b>Income from Operations</b>	<b>10022</b>	<b>6078</b>	<b>8494</b>	<b>30752</b>
<b>Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes</b>				
- Automobile Components	232	380	360	1061
- Agriculture Implements	154	(40)	71	357
<b>Total</b>	<b>386</b>	<b>340</b>	<b>431</b>	<b>1418</b>
Less - i) Finance Cost	59	69	76	279
ii) Unallocable Expenditure	131	137	150	538
iii) Unallocable Income	(14)	11	(34)	(77)
<b>Total Profit Before Tax</b>	<b>210</b>	<b>123</b>	<b>239</b>	<b>678</b>
<b>Segment Assets :</b>				
- Automobile Components	6691	6076	5787	6076
- Agriculture Implements	3689	3889	3944	3889
- Unallocable	2265	1248	2910	1248
<b>Sub Total</b>	<b>12645</b>	<b>11213</b>	<b>12641</b>	<b>11213</b>
<b>Segment Liabilities :</b>				
- Automobile Components	3626	3215	3634	3215
- Agriculture Implements	1714	1657	3944	1657
- Unallocable	3274	2458	1390	2458
<b>Sub Total</b>	<b>8614</b>	<b>7330</b>	<b>8968</b>	<b>7330</b>

**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 9th Aug' 2024. The Statutory auditors have conducted a limited review of above financial results.
- These financial results have been prepared as per Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles relevant thereto.
- 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 and Seat Frames for passenger and commercial vehicles ;
  - Agriculture Implements, which includes Rotavators, Tractor trailers, Box Scrapper and Rotary Tiller etc.

For and on behalf of Board of Directors

Place : Ghaziabad.

Dated : 9th Aug'2024





# MANGLA ASSOCIATES

## CHARTERED ACCOUNTANTS

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

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**Corp. Office: SB-17, Sector 117, NOIDA-201301** PHONE: 9810024630  
E-mail : [mangla.associates@gmail.com](mailto:mangla.associates@gmail.com), **Web:** [www.manglaca.com](http://www.manglaca.com)

### **Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended Review Report**

To  
The Board of Directors  
SAL Automotive Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of SAL Automotive Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us



to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MANGLA ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FRN: 006796C)



Place: Ghaziabad  
Dated: August 09, 2024  
UDIN: 24080173BKEJPM7822

(ANIL PRAKASH MANGLA)  
M. No. 080173