

SAL AUTOMOTIVE LIMITED

Works :
Kakrala Road, Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 01765-516870, 516816
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516
GSTIN : 03AABCP0383K1ZL



SAL/02/SP/BSE/2024-25

11th November, 2024

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 the second quarter and half year ended 30th September, 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. 11th November, 2024 has, inter-alia, transacted the following business;

1. Approved the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 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 02.30 P.M. and concluded at 4:15 P.M.

This is for your information and record.

Thanking You

Yours Faithfully
For SAL Automotive Limited

Gagan Kaushik
(Company Secretary)
F8080

Other Works : Dharwad (Karnataka), Rudrapur (Uttarakhand), Pune (Maharashtra)
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 & HALF YEAR ENDED 30th Sep' 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Income from Operations	9441	10022	8027	19463	16521	30752
Other Income	16	14	53	30	93	96
Total Income	9457	10036	8080	19493	16614	30848
Expenses						
a) Cost of Materials Consumed	7787	8029	6253	15816	13032	23883
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(297)	99	72	(198)	77	149
d) Employee Benefits Expense	1154	1105	971	2259	1922	3872
e) Finance Costs	52	59	76	111	152	279
f) Depreciation and Amortisation Expense	108	104	106	212	193	411
g) Other Expenses	448	430	400	878	797	1576
Total Expenses	9252	9826	7878	19078	16173	30170
Profit from Operations before Exceptional Items	205	210	202	415	441	678
Exceptional Items	-	-	-	-	-	-
Profit before tax after exceptional items	205	210	202	415	441	678
Tax Expense - Current	48	55	49	103	101	156
- Deferred	0	7	4	7	13	12
- Total	48	62	53	110	114	168
Net Profit after Tax	157	148	149	305	327	510
Share of Profit / (Loss) of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	157	148	149	305	327	510
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(26)
Total Comprehensive Income	157	148	149	305	327	484
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity	-	-	-	-	-	3644
Earning Per Share on net profit after tax (Not Annualised)						
- Basic	₹ 6.54	₹ 6.17	₹ 6.23	₹ 12.71	₹ 13.65	₹ 20.21
- Diluted	₹ 6.54	₹ 6.17	₹ 6.23	₹ 12.71	₹ 13.65	₹ 20.21





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th Sep' 2024

Note 1. Statement of Assets and Liabilities as at 30th Sep'2024

(Rs. Lakhs)

Particulars	As At	As At	As At
	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Audited)
ASSETS			
Non-Current Assets			
- Property , Plant & Equipment	3514	3074	3135
- Capital Work in Progress	39	133	45
- Lease Assets (Right to Use)	182	251	216
- Intangible Assets	21	12	24
- Financial Assets			
a) Loans	-	-	-
b) Others	657	2496	499
- Deffered Tax (Net of Liabilities)	2	0	9
- Other Non Current Assets	60	86	83
Sub Total - Non-Current Assets	4475	6052	4011
Current Assets			
- Inventories	2491	2363	2168
- Financial Assets			
a) Trade Receivables	4432	3405	3676
b) Cash & Cash Equivalents	403	14	509
c) Other Financial Assets	126	249	110
- Income Tax (Net of Provisions)	0	13	-
- Other Current Assets	753	655	739
Sub Total - Current Assets	8205	6699	7202
TOTAL - ASSETS	12680	12751	11213
EQUITY AND LIABILITIES			
Equity			
- Equity Share Capital	240	240	240
- Other Equity	3840	3486	3643
Sub Total - Equity	4080	3726	3883
Liabilities			
Non-Current Liabilities			
- Financial Liabilities			
a) Interest Bearing Loans & Borrowings	826	683	15
b) Lease Liabilities	130	202	166
c) Others	5	6	5
- Other Liabilities & Provisions	142	199	142
Sub Total - Non-Current Liabilities	1103	1090	328
Current Liabilities			
- Financial Liabilities			
a) Interest Bearing Loans & Borrowings	1645	2734	2436
b) Trade Payable	5324	4783	4057
c) Lease Liabilities	71	63	68
d) Others	13	14	10
- Income Tax (Net of Provisions)	2	0	7
- Other Liabilities & Provisions	442	341	424
Sub Total - Current Liabilities	7497	7935	7002
TOTAL - EQUITY AND LIABILITIES	12680	12751	11213



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th Sep' 2024

Note 2. Statement of Cash Flow for the Half Year Ended 30th Sep' 2024

(Rs. Lakhs)

Particulars	Half Year Ended		Year Ended
	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Items	415	441	678
Adjustments for :			
Depreciation	211	193	411
Interest Paid	111	152	279
Interest Income	(28)	(71)	(79)
Profit / Loss on Fixed Assets Disposed / Write off	-	(5)	2
Actuarial Gain / (Loss) on re-measurement of defined benefit Liability	-	-	(34)
Operating Profit before Working Capital Changes	709	710	1,257
Adjustments for:			
Trade Receivables	(756)	296	25
Inventories	(323)	69	264
Loans & Advances	(165)	(1,405)	650
Trade Payables	1,267	(240)	(966)
Other Liabilities & Provisions	21	(54)	(33)
Cash Generated From Operations	753	(624)	1,197
Direct taxes refund/(paid)	(107)	(68)	(103)
Net Cash From Operating Activities	646	(692)	1094
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipments	(536)	(255)	(420)
Sale of Property, Plant & Equipments	-	7	11
Interest received	28	71	79
Net Cash Used in investing Activities	(508)	(177)	(330)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Bank Loans	382	276	240
Repayment of Corporate Loans	(363)	(459)	(1,389)
Lease Payments	(44)	(44)	(89)
Dividend paid	(108)	(96)	(96)
Interest Paid	(111)	(152)	(279)
Net Cash Used in Financing Activities	(244)	(475)	(1,613)
Net Increase/(Decrease) in Cash & Cash Equivalents	(106)	(1,344)	(849)
Opening Cash & Cash Equivalents	509	1358	1358
Closing Cash & Cash Equivalents	403	14	509





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th Sep' 2024

Note 3. Statement of Business Segment Information

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Automobile Components	3981	3802	3594	7783	7522	14650
- Agriculture Implements	5460	6220	4433	11680	8999	16102
Total	9441	10022	8027	19463	16521	30752
Less - Inter segment Revenue						
Income from Operations	9441	10022	8027	19463	16521	30752
Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes						
- Automobile Components	240	232	277	472	637	1061
- Agriculture Implements	136	154	108	290	179	357
Total	376	386	385	762	816	1418
Less - i) Finance Cost	52	59	76	111	152	279
ii) Unallocable Expenditure	133	131	143	264	293	538
iii) Unallocable Income	(14)	(14)	(36)	(28)	(70)	(77)
Total Profit Before Tax	205	210	202	415	441	678
Segment Assets :						
- Automobile Components	7054	6691	6106	7054	6106	6076
- Agriculture Implements	4333	3689	3832	4333	3832	3889
- Unallocable	1293	2265	2813	1293	2813	1248
Sub Total	12680	12645	12751	12680	12751	11213
Segment Liabilities :						
- Automobile Components	3423	3626	4510	3423	4510	3215
- Agriculture Implements	2704	1714	3832	2704	3832	1657
- Unallocable	2473	3274	683	2473	683	2458
Sub Total	8600	8614	9025	8600	9025	7330

Notes:

- The above financial results for the quarter and half year ended 30th Sep' 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on dated 11th Nov' 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.

Place : Ghaziabad.

Dated : 11th Nov'2024

For and on behalf of Board of Directors

Rama Kant Sharma
(Managing Director)





Annexure - B

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 Sir,

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **SAL Automotive Limited** ("the Company") for the period ended 30th September, 2024, 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/CMD1/2019 dated July 19, 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/CMD1/2019 dated July 19, 2019, 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: Noida
Dated: Nov. 11, 2024
UDIN: 24080173BKEJQR2442

(ANIL PRAKASH MANGLA)
M. No. 080173