

SAL AUTOMOTIVE LIMITED

(Formerly known as Swaraj Automotives Ltd.)

Works :

Kakrala Rd. Nabha-147201
Distt. Patiala, Punjab (INDIA)
Ph.: 01765-222163 & 221286
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516



SAL/02/SP/BSE/2020-21

12th February, 2021

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai -400 001

Script code: 539353

Sub.: Unaudited Financial Results for third quarter and Nine months ended 31st December 2020.

Dear Sir,

This is to inform you that the Board of Directors of SAL Automotive Limited at its meeting held today i.e. **12th February, 2021** has approved the Unaudited Financial Results of the Company for the third quarter and Nine months ended 31st December, 2021.

Copy of the Unaudited Financial Results along with Limited Review Report are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 4.05 PM

Kindly take note of the same on your records.

Thanking You

Yours Faithfully

For SAL Automotive Limited


Gagan Kaushik
(Company Secretary)

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

Regd. Office : C-127, IV Floor, Satguru Infotech, Phase - VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160062

Website : www.salautomotive.in





SAL AUTOMOTIVE LIMITED
(formerly Swaraj Automotives 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 AND NINE MONTHS ENDED 31st DEC' 2020

(Rs. Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from Operations	2914	2492	2012	6288	6744	8547
Other Income	48	31	37	115	86	123
Total Income	2962	2523	2049	6403	6830	8670
Expenses						
a) Cost of Materials Consumed	2193	1745	1316	4486	4850	6167
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-73	48	130	84	(16)	(37)
d) Employee Benefits Expense	469	418	425	1186	1348	1776
e) Finance Costs	13	13	10	36	30	39
f) Depreciation and Amortisation Expense	39	38	36	114	108	144
g) Other Expenses	216	188	170	485	536	704
Total Expenses	2857	2450	2087	6391	6856	8793
Profit from Operations before Exceptional Items	105	73	(38)	12	(26)	(123)
Exceptional Items	-	-	-	-	306	306
Profit before tax after exceptional items	105	73	(38)	12	280	183
Tax Expense						
- Current	0	0	(11)	0	8	4
- Deferred	11	17	2	(13)	71	54
- Total	11	17	(9)	(13)	79	58
Net Profit after Tax	94	56	(29)	25	201	125
Share of Profit / (Loss) of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	94	56	(29)	25	201	125
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	4
Total Comprehensive Income	94	56	(29)	25	201	129
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity	-	-	-	-	-	3103
Earning Per Share on net profit after tax (Not Annualised)						
- Basic	Rs. 3.90	Rs. 2.33	-Rs. 1.19	Rs. 1.03	Rs. 8.40	Rs. 5.40
- Diluted	Rs. 3.90	Rs. 2.33	-Rs. 1.19	Rs. 1.03	Rs. 8.40	Rs. 5.40





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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st DEC, 2020**

Notes:

3. Statement of Business Segment Information

(Rs. Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Segment Revenue						
- Automobile Components	2345	2123	1666	5269	5398	6803
- Agriculture Implements	569	369	346	1019	1346	1744
Total	2914	2492	2012	6288	6744	8547
Less - Inter segment Revenue						
Income from Operations	2914	2492	2012	6288	6744	8547
Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes						
- Automobile Components	166	121	5	149	89	16
- Agriculture Implements	8	14	3	18	20	21
Total	174	135	8	167	109	37
Less - i) Finance Cost	13	13	10	36	30	39
ii) Unallocable Expenditure	88	79	68	217	186	244
iii) Unallocable Income	(32)	(30)	(32)	(98)	(81)	(123)
Total Profit Before Tax	105	73	(38)	12	(26)	(123)
Segment Assets :						
- Automobile Components	3648	3375	3416	3648	3416	3344
- Agriculture Implements	799	649	534	799	534	683
- Unallocable	2554	2474	2350	2554	2350	2441
Sub Total	7001	6498	6300	7001	6300	6468
Segment Liabilities :						
- Automobile Components	2950	2661	2243	2950	2243	2390
- Agriculture Implements	434	323	280	434	280	390
- Unallocable	334	325	362	334	362	345
Sub Total	3718	3309	2885	3718	2885	3125

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 12th Feb'2021. The Statutory Auditors have conducted a limited review of 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.
- 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.
- Spread of COVID -19 has affected the economic activity across the Globe including India, the Govt. of India has announced nationwide lockdown from mid March'2020, which was then extended on multiple occasions, which has affected the business of the company. The reopening of the economy has begun in May 2020 in phased manner. This has adversely impacted business segments mainly in Q1 FY'21 and partially in Q2 FY'21 onwards, the company has taken best possible steps to comeback on the normal working levels and has reached close to the normal level.
- 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.

Place : Ghaziabad
Date : 12th Feb'2021



for and on behalf of
the 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

apmangla@yahoo.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 31st December 2020, 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: February 12, 2021



FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS

(FRN: 006796C)

(ANIL PRAKASH MANGLA)

M. No. 080173

UDIN: 21080173AAAAAR5133