

**SAL AUTOMOTIVE LIMITED**  
(Formerly, Swaraj Automotives Ltd.)

**Works :**  
Kakrala Rd. Nabha-147201  
Distt. Patiala, Punjab (INDIA)  
Tel.: 01765-516888, 5168000  
E-mail : info@salautomotive.in  
CIN : L45202PB1974PLC003516  
GSTIN : 03AABCP0383K1ZL



02/SP/BSE  
13<sup>th</sup> February, 2023

**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 quarter and nine months ended 31<sup>st</sup> December, 2022.**

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. 13<sup>th</sup> February, 2023 has, inter-alia, transacted the following business;

1. Approved the Unaudited Financial Results of the Company for the quarter and nine months ended 30<sup>th</sup> December, 2022 (*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 11.00 A.M. and concluded at 02: 40 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 : L45202PB1974PLC003515

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@salaautomotive.in, Website : www.salaautomotive.in

'Annexure-A'

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st Dec' 2022**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Income from Operations	7630	7525	3373	21167	11283	15058
Other Income	35	34	30	103	116	154
<b>Total Income</b>	<b>7665</b>	<b>7559</b>	<b>3403</b>	<b>21270</b>	<b>11399</b>	<b>15212</b>
<b>Expenses</b>						
a) Cost of Materials Consumed	6062	6316	2680	17453	9040	12163
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	17	(193)	(39)	(341)	(305)	(364)
d) Employee Benefits Expense	904	853	668	2460	1868	2407
e) Finance Costs	75	56	26	177	76	114
f) Depreciation and Amortisation Expense	82	63	55	200	154	212
g) Other Expenses	419	361	234	1059	695	980
<b>Total Expenses</b>	<b>7559</b>	<b>7456</b>	<b>3624</b>	<b>21008</b>	<b>11528</b>	<b>15512</b>
<b>Profit from Operations before Exceptional Items</b>	<b>106</b>	<b>103</b>	<b>(221)</b>	<b>262</b>	<b>(129)</b>	<b>(300)</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit before tax after exceptional Items</b>	<b>106</b>	<b>103</b>	<b>(221)</b>	<b>262</b>	<b>(129)</b>	<b>(300)</b>
Tax Expense - Current	-	-	(18)	-	-	-
- Deferred	26	26	(36)	67	(28)	(67)
- Total	26	26	(54)	67	(28)	(67)
<b>Net Profit after Tax</b>	<b>80</b>	<b>77</b>	<b>(167)</b>	<b>195</b>	<b>(101)</b>	<b>(233)</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>80</b>	<b>77</b>	<b>(167)</b>	<b>195</b>	<b>(101)</b>	<b>(233)</b>
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(5)
<b>Total Comprehensive Income</b>	<b>80</b>	<b>77</b>	<b>(167)</b>	<b>195</b>	<b>(101)</b>	<b>(238)</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity						2794
<b>Earning Per Share on net profit after tax (Not Annualised)</b>						
- Basic	Rs. 3.35	Rs. 3.20	-Rs. 6.98	Rs. 8.14	-Rs. 4.21	-Rs. 9.91
- Diluted	Rs. 3.35	Rs. 3.20	-Rs. 6.98	Rs. 8.14	-Rs. 4.21	-Rs. 9.91





**SAL AUTOMOTIVE LIMITED**

CIN : L45202PB1974PLC003516

Regd. Office : C-127, IV Floor, Salguru 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' 2022****Note 3. Statement of Business Segment Information****(Rs. In Lakhs)**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>Segment Revenue</b>						
- Automobile Components	2995	3668	2428	10355	8001	10412
- Agriculture Implements	4635	3857	945	10812	3282	4646
<b>Total</b>	<b>7630</b>	<b>7525</b>	<b>3373</b>	<b>21167</b>	<b>11283</b>	<b>15058</b>
Less - Inter segment Revenue						
<b>Income from Operations</b>	<b>7630</b>	<b>7525</b>	<b>3373</b>	<b>21167</b>	<b>11283</b>	<b>15058</b>
<b>Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes</b>						
- Automobile Components	207	188	41	562	326	363
- Agriculture Implements	110	(18)	(118)	70	(159)	(255)
<b>Total</b>	<b>317</b>	<b>170</b>	<b>(77)</b>	<b>632</b>	<b>167</b>	<b>108</b>
Less - i) Finance Cost	75	56	26	177	76	114
ii) Unallocable Expenditure	169	44	147	291	313	424
iii) Unallocable Income	(33)	(33)	(29)	(98)	(93)	(130)
<b>Total Profit Before Tax</b>	<b>106</b>	<b>103</b>	<b>(221)</b>	<b>262</b>	<b>(129)</b>	<b>(300)</b>
<b>Segment Assets :</b>						
- Automobile Components	5469	5787	5621	5469	5621	3832
- Agriculture Implements	3730	4531	1488	3730	1488	2741
- Unallocable	3015	3118	2956	3015	2956	3937
<b>Sub Total</b>	<b>12214</b>	<b>13436</b>	<b>10065</b>	<b>12214</b>	<b>10065</b>	<b>10510</b>
<b>Segment Liabilities :</b>						
- Automobile Components	4568	5399	5426	4568	5426	3550
- Agriculture Implements	4074	4386	673	4074	673	1646
- Unallocable	343	501	796	343	796	2280
<b>Sub Total</b>	<b>8985</b>	<b>10286</b>	<b>6895</b>	<b>8985</b>	<b>6895</b>	<b>7476</b>

**Notes:**

4. The above financial results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting which was held on 13th February, 2023. The Statutory auditors have conducted a limited review of the above financial results.
5. 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.
6. 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 seats, LCV seats, Seat mechanisms for passenger cars & commercial vehicles and Seat frames for commercial vehicles;  
b) Agriculture Implements, which includes Rotavators, Tractor trailers and Veg. Planter.
6. Previous year figures have been regrouped / recasted in line with Ind As, wherever necessary to make them comparable.

Place : Ghaziabad

Dated : 13th Feb. 2023

For and on behalf of

Board of Directors

10

Rama Kant Shama  
(Managing Director)

**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

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st Dec, 2022**

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Total Income</b>	<b>7665</b>	<b>7559</b>	<b>3403</b>	<b>21270</b>	<b>11399</b>	<b>15212</b>
Net Profit / (Loss) for the period (before tax and exceptional items)	106	103	(221)	262	(129)	(300)
Net Profit / (Loss) for the period before tax (after exceptional items)	106	103	(221)	262	(129)	(300)
Net Profit / (Loss) for the period after tax and exceptional items	80	77	(167)	195	(101)	(233)
<b>Total Comprehensive Income for the period (comprising profit after tax and other comprehensive income after tax)</b>	<b>80</b>	<b>77</b>	<b>(167)</b>	<b>195</b>	<b>(101)</b>	<b>(238)</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity	-	-	-	-	-	2794
<b>Earning Per Share on net profit after tax (Not Annualised)</b>						
- Basic	<b>3.35</b>	<b>3.20</b>	<b>(6.98)</b>	<b>8.14</b>	<b>(4.21)</b>	<b>(9.91)</b>
- Diluted	<b>3.35</b>	<b>3.20</b>	<b>(6.98)</b>	<b>8.14</b>	<b>(4.21)</b>	<b>(9.91)</b>

**Notes:**

1. The above financial results were reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held at C-127 on dated 13th Feb 2023. The Statutory auditors have conducted a limited review of the above financial results.

2. The above is an extract of the detailed format of Quarter and Nine months Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Nine months Financial Results are available on the Stock Exchange Website . www.bseindia.com.

Place : Ghaziabad  
Dated : 13th feb. 2023

For and on behalf of Board of Directors

*(Signature)*  
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](mailto:mangla.associates@gmail.com) Web: [www.manglaca.com](http://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 quarter ended 31st December 2022, 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 19<sup>th</sup> 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 19<sup>th</sup> July 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Noida  
Dated: February 13, 2023  
UDIN: 23080173BGRFGA9491



FOR MANGLA ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FRN: 006796C)

(ANIL PRAKASH MANGLA)  
M. No. 080173