

SAL AUTOMOTIVE LIMITED
(Formerly, Swaraj Automotives Ltd.)

Works :
Kakrala Rd. Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 87250-48988, 01765-221286
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516



02/SP/BSE
11th February, 2022

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 Third quarter and Nine months ended 31st December, 2021.

Dear Sir,

This is to inform you that the Board of Directors of SAL Automotive Limited in their meeting held today i.e. 11th February, 2022 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 2.00 P.M. and concluded at 6.15 P.M.

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
Works Rudrapur : 11-A, Vill-Rameshwarpur, Rudrapur, Distt. Udham Singh Nagar, Uttrakhand-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
(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' 2021

Rs. In Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from Operations	3373	4767	2914	11283	6288	9455
Other Income	30	55	48	116	115	140
Total Income	3403	4822	2962	11399	6403	9595
Expenses						
a) Cost of Materials Consumed	2680	3842	2193	9040	4486	6864
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(39)	(105)	(73)	(305)	84	76
d) Employee Benefits Expense	668	674	469	1868	1186	1672
e) Finance Costs	26	29	13	76	36	52
f) Depreciation and Amortisation Expense	55	51	39	154	114	154
g) Other Expenses	234	264	216	695	485	692
Total Expenses	3624	4755	2857	11528	6391	9510
Profit from Operations before Exceptional Items	(221)	67	105	(129)	12	85
Exceptional Items	-	-	-	-	-	-
Profit before tax after exceptional items	(221)	67	105	(129)	12	85
Tax Expense						
- Current	(18)	17	-	-	-	-
- Deferred	(36)	6	11	(28)	(13)	1
- Total	(54)	23	11	(28)	(13)	1
Net Profit after Tax	(167)	44	94	(101)	25	84
Share of Profit / (Loss) of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	(167)	44	94	(101)	25	84
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	13
Total Comprehensive Income	(167)	44	94	(101)	25	97
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity	-	-	-	-	-	3116
Earning Per Share on net profit after tax (Not Annualised)						
- Basic	-Rs. 6.98	Rs. 1.83	Rs. 3.90	-Rs. 4.21	Rs. 1.03	Rs. 4.05
- Diluted	-Rs. 6.98	Rs. 1.83	Rs. 3.90	-Rs. 4.21	Rs. 1.03	Rs. 4.05





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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER AND NINE MONTHS ENDED 31st Dec, 2021**

2. Statement of Business Segment Information

Rs. In Lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
Segment Revenue						
- Automobile Components	2428	3088	2345	8001	5269	8037
- Agriculture Implements	945	1679	569	3282	1019	1418
Total	3373	4767	2914	11283	6288	9455
Less - Inter segment Revenue						
Income from Operations	3373	4767	2914	11283	6288	9455
Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes						
- Automobile Components	41	219	166	326	149	256
- Agriculture Implements	(118)	(51)	8	(159)	18	23
Total	(77)	168	174	167	167	279
Less - i) Finance Cost	26	29	13	76	36	52
ii) Unallocable Expenditure	147	105	88	313	217	267
iii) Unallocable Income	(29)	(33)	(32)	(93)	(98)	(125)
Total Profit Before Tax	(221)	67	105	(129)	12	85
Segment Assets :						
- Automobile Components	5621	5291	3648	5621	3648	4261
- Agriculture Implements	1488	2048	799	1488	799	829
- Unallocable	2956	2899	2554	2956	2554	2687
Sub Total	10065	10238	7001	10065	7001	7777
Segment Liabilities :						
- Automobile Components	5426	5105	2950	5426	2950	3340
- Agriculture Implements	673	966	434	673	434	303
- Unallocable	796	829	334	796	334	778
Sub Total	6895	6900	3718	6895	3718	4421

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 February 11, 2022. The Statutory Auditors have conducted a limited review of the 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.
- Previous year figures have been regrouped / recasted in line with Ind AS, wherever necessary to make them comparable.
- 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

Dated : February 11, 2022

For and on behalf of Board of Directors

Rama Kant Sharma
(Managing Director)





GSTIN: 09AAGFM8536K2ZP

MANGLA ASSOCIATES

CHARTERED ACCOUNTANTS

Regd. Off.: CC2/504, Supertech Capetown

Sector 74, NOIDA – 201301

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 quarter ended 31st December 2021, 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: Noida

Dated: February 11, 2022

UDIN: 22080173ABKDRK2035



FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 006796C)

(ANIL PRAKASH MANGLA)

M. No. 080173