

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



02/SP/BSE

29th September, 2020

**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 45th Annual General Meeting along with Voting Results and Scrutinizer Report

Dear Sir,

With regard to 45th Annual General Meeting (AGM) of the Company held on 28th September, 2020 through video conferencing, we are pleased to submit herewith the following:

- a) Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) Scrutinizer's consolidated report dated 29th September, 2020 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

This is for your information and records.

Thanking you

Yours faithfully

For SAL Automotive Limited

**(Gagan Kaushik)
Company Secretary**

Encl.: As above

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 – 45th Annual General Meeting Voting Results

| | |
|--|----------------------------------|
| Date of the AGM | 28 th September, 2020 |
| Total Number of Shareholders on record date (cut-off date for voting purpose) | 1665 |
| No. of Shareholders present in the meeting either in person or through proxy Promoters and Promoter Group Public | N.A. |
| No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group Public | 2 33 |

Agenda wise disclosure

Agenda Item 1: To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020 and the Reports of the Auditors and Directors and thereon

| | |
|---|----------------------------|
| Resolution required | Ordinary Resolution |
| Whether promoter / promoter group are interested in the agenda / resolution? | No |

| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding Shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on Voted polled | % of Votes against on votes polled |
|--------------------------------|--------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|-------------------------------------|
| | | -1 | -2 | $(3) = \frac{[(2)/(1)] * 100}{100}$ | -4 | -5 | $(6) = \frac{[(4)/(2)] * 100}{100}$ | $(7) = \frac{[(5)/(2)] * 100}{100}$ |
| Promoter and Promoter Group | Remote E-Voting | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 | 0 |
| | E-Voting during the meeting | | 0 | 0 | 0 | 0 | 0 | |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | |
| | Total | | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 |
| Public – Institutional Holders | Remote E-Voting | 106389 | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-voting During the meeting | | 0 | 0 | 0 | 0 | 0 | |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | |
| | Total | | 106389 | 0 | 0 | 0 | 0 | 0 |
| Public – Non Institutions | Remote E-Voting | 493039 | 21013 | 4.26 | 21013 | 0 | 100.00 | 0.00 |
| | E-voting during the meeting | | 03 | 0.00 | 03 | 0 | 100.00 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | |
| | Total | | 493039 | 21016 | 4.26 | 21016 | 0 | |
| Total | | 2397713 | 1819301 | 75.88 | 1819301 | 0 | 100.00 | 0.00 |

The above resolution was passed unanimously.



Agenda Item 2: Declaration of Dividend on Equity Shares for the Financial Year Ended 31st March, 2020

| | |
|---|----------------------------|
| Resolution required | Ordinary Resolution |
| Whether promoter / promoter group are interested in the agenda / resolution? | No |

| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding Shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on Voted polled | % of Votes against on votes polled |
|---------------------------------------|--------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| | | -1 | -2 | (3)=[(2)/(1)]*100 | -4 | -5 | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | Remote E-Voting | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 | 0 |
| | E-Voting during the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 |
| Public – Institutional Holders | Remote E-Voting | 106389 | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-voting During the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 106389 | 0 | 0 | 0 | 0 | 0 |
| Public – Non Institutions | Remote E-Voting | 493039 | 21013 | 4.26 | 21013 | 0 | 100.00 | 0.00 |
| | E-voting during the meeting | | 03 | 0.00 | 03 | 0 | 100.00 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 493039 | 21016 | 4.26 | 21016 | 0 | |
| Total | | 2397713 | 1819301 | 75.88 | 1819301 | 0 | 100.00 | 0.00 |

The above resolution was passed unanimously.



Agenda Item 3: To appoint a Director in place of Mrs. Namrata Jain (DIN: 07310940) who retires by rotation and, being eligible, offers himself for re-appointment.

| | |
|---|----------------------------|
| Resolution required | Ordinary Resolution |
| Whether promoter / promoter group are interested in the agenda / resolution? | No |

| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding Shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on Voted polled | % of Votes against on votes polled |
|---------------------------------------|--------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| | | -1 | -2 | (3)=[(2)/(1)] *100 | -4 | -5 | (6)=[(4)/(2)] *100 | (7)=[(5)/(2)] *100 |
| Promoter and Promoter Group | Remote E-Voting | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 | 0 |
| | E-Voting during the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 |
| Public – Institutional Holders | Remote E-Voting | 106389 | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-voting during the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 106389 | 0 | 0 | 0 | 0 | 0 |
| Public – Non Institutions | Remote E-Voting | 493039 | 21013 | 4.26 | 5509 | 15504 | 26.22 | 73.78 |
| | E-voting during the meeting | | 03 | 0.00 | 03 | 0 | 100.00 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 493039 | 21016 | 4.26 | 5512 | 15504 | 26.22 |
| Total | | 2397713 | 1819301 | 75.88 | 1803797 | 15504 | 99.15 | 0.85 |

The above resolution was passed with requisite majority.



Agenda Item 4: Appointment of Mr. Kailash Nath Agrawal (DIN: 08829437) as the Independent Director of the Company for a period of 5 years.

| | |
|---|----------------------------|
| Resolution required | Ordinary Resolution |
| Whether promoter / promoter group are interested in the agenda / resolution? | No |

| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding Shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on Voted polled | % of Votes against on votes polled |
|---------------------------------------|--------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| | | -1 | -2 | (3)=[(2)/(1)] *100 | -4 | -5 | (6)=[(4)/(2)] *100 | (7)=[(5)/(2)] *100 |
| Promoter and Promoter Group | Remote E-Voting | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 | 0 |
| | E-Voting during the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 |
| Public – Institutional Holders | Remote E-Voting | 106389 | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-voting during the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 106389 | 0 | 0 | 0 | 0 | 0 |
| Public – Non Institutions | Remote E-Voting | 493039 | 21013 | 4.26 | 5509 | 15504 | 26.22 | 73.78 |
| | E-voting during the meeting | | 03 | 0.00 | 03 | 0 | 100.00 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 493039 | 21016 | 4.26 | 5512 | 15504 | 26.22 |
| Total | | 2397713 | 1819301 | 75.88 | 1803797 | 15504 | 99.15 | 0.85 |

The above resolution was passed with requisite majority.



Agenda Item 5: Ratification of the remuneration payable to the Cost Auditors of the Company.

| | |
|---|----------------------------|
| Resolution required | Ordinary Resolution |
| Whether promoter / promoter group are interested in the agenda / resolution? | No |

| Category | Mode of Voting | No. of Shares held | No. of Votes Polled | % of Votes Polled on outstanding Shares | No. of Votes – in favour | No. of Votes – against | % of Votes in favour on Voted polled | % of Votes against on votes polled |
|---------------------------------------|--------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| | | -1 | -2 | (3)=[(2)/(1)]*100 | -4 | -5 | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | Remote E-Voting | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 | 0 |
| | E-Voting during the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1798285 | 1798285 | 100 | 1798285 | 0 | 100 |
| Public – Institutional Holders | Remote E-Voting | 106389 | 0 | 0 | 0 | 0 | 0 | 0 |
| | E-voting During the meeting | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 106389 | 0 | 0 | 0 | 0 | 0 |
| Public – Non Institutions | Remote E-Voting | 493039 | 21013 | 4.26 | 21013 | 0 | 100.00 | 0.00 |
| | E-voting during the meeting | | 03 | 0.00 | 03 | 0 | 100.00 | 0 |
| | Postal Ballot (Not applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 493039 | 21016 | 4.26 | 21016 | 0 | |
| Total | | 2397713 | 1819301 | 75.88 | 1819301 | 0 | 100.00 | 0.00 |

The above resolution was passed unanimously.

For SAL AUTOMOTIVE LTD.

 Anjan Kaushik
 Company Secretary
 F-8080

AJAY K. ARORA
LL.B, F.C.S.

GST: 04ADSPA8498H1Z3
A.ARORA & CO.
COMPANY SECRETARIES
&
INSOLVENCY PROFESSIONAL
S.C.O. 64-65, 1ST FLOOR,
SECTOR-17A, MADHAY MARG,
CHANDIGARH- 160017
PH: (O) 2701906,
Mobile : 98140 06492
E-MAIL: ajaykcs@gmail.com

Consolidated Report of Scrutinizer

[Pursuant to section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
SAL Automotive Limited
(formerly known as Swaraj Automotives Limited)

45th Annual General Meeting of the Equity Shareholders of SAL Automotive Limited (formerly known as Swaraj Automotives Limited) held on Monday, the 28th September, 2020 at 03.00 P.M. through Video Conferencing (VC).

Dear Sir,

1. I, Ajay Kumar Arora, Practicing Company Secretary, at S.C.O. 64-65, 1st Floor, Sector 17 A, Madhya Marg, Chandigarh was appointed as Scrutinizer by the Board of Directors of **SAL Automotive Limited** (formerly known as Swaraj Automotives Limited) (the Company) for the purpose of scrutinizing the remote e-voting and e-voting during the meeting process pursuant to section 108 of the Companies Act, 2013 read with rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, in respect of the below mentioned resolution proposed at the **45th Annual General Meeting of the Equity Shareholders of SAL Automotive Limited** (formerly known as Swaraj Automotives Limited) held on Monday, the **28th September, 2020** at 03.00 P.M. through Video Conferencing (VC).




2. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to remote e-voting and e-voting during the meeting on the resolutions proposed in the Notice of the 45th Annual General Meeting (AGM) of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and e-voting during the meeting are conducted in a fair and transparent manner and render a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL).
3. The Company had arranged the services of NSDL for extending the facility of remote e-voting to the Members of the Company from 25th September, 2020 (from 09.00 A.M.) to 27th September, 2020 (upto 5.00 P.M.). The e-voting results were unblocked by me on 28th September, 2020 in the presence of two witnesses.
4. During the 45th AGM of the Company held on 28th September, 2020, the Chairman announced the facility of E-voting during the meeting for the members who have not cast their vote previously through remote e-voting and are attending the Meeting through video conferencing.

The consolidated results of voting are as under:

ORDINARY BUSINESS:

(1) As an Ordinary Resolution-Item no. 1

To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Auditors' and the Directors' thereon.

| Particulars | Consolidated Details of Valid Votes | | Votes Cast in Favour | | Votes Cast Against | | Invalid Votes | |
|------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|--------------------|----------------------|-----------------|----------------------|
| | Total No. of Members | Total No. of shares/ votes held | No. of Members | No. of shares/ Votes | No. of Members | No. of shares/ Votes | No. of Membe rs | No. of shares/Vo tes |
| Detail of voting | 41 | 1819301 | 41 | 1819301 | 0 | 0 | 0 | 0 |
| % to total valid votes | | | | 100% | | | | |




(2) As an Ordinary Resolution-Item no. 2

To declare dividend @ 35% (Rs.3.5/Equity Share) for the financial year ended 31st March, 2020.

| Particulars | Consolidated Details of Valid Votes | | Votes Cast in Favour | | Votes Cast Against | | Invalid Votes | |
|------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|--------------------|----------------------|-----------------|----------------------|
| | Total No. of Members | Total No. of shares/ votes held | No. of Members | No. of shares/ Votes | No. of Members | No. of shares/ Votes | No. of Membe rs | No. of shares/Vo tes |
| Detail of voting | 41 | 1819301 | 41 | 1819301 | 0 | 0 | 0 | 0 |
| % to total valid votes | | | | 100% | | | | |

(3) As an Ordinary Resolution-Item no. 3

To appoint a Director in place of Mrs. Namrata Jain (DIN 07310940) who retires by rotation and, being eligible, offers herself for re-appointment.

| Particulars | Consolidated Details of Valid Votes | | Votes Cast in Favour | | Votes Cast Against | | Invalid Votes | |
|------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|--------------------|----------------------|-----------------|----------------------|
| | Total No. of Members | Total No. of shares/ votes held | No. of Members | No. of shares/ Votes | No. of Members | No. of shares/ Votes | No. of Membe rs | No. of shares/Vo tes |
| Detail of voting | 41 | 1819301 | 40 | 1803797 | 1 | 15504 | 0 | 0 |
| % to total valid votes | | | | 99.15% | | 0.85% | | |

SPECIAL BUSINESS:

(4) As an Ordinary Resolution-Item no. 4

To appoint Mr. Kailash Nath Agarwal (DIN: 08829437), as an Independent Director of the Company.

| Particulars | Consolidated Details of Valid Votes | | Votes Cast in Favour | | Votes Cast Against | | Invalid Votes | |
|------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|--------------------|----------------------|-----------------|----------------------|
| | Total No. of Members | Total No. of shares/ votes held | No. of Members | No. of shares/ Votes | No. of Members | No. of shares/ Votes | No. of Membe rs | No. of shares/Vo tes |
| Detail of voting | 41 | 1819301 | 40 | 1803797 | 1 | 15504 | 0 | 0 |
| % to total valid votes | | | | 99.15% | | 0.85% | | |




(5) As an Ordinary Resolution-Item no. 5

To ratify the remuneration paid to the Cost Auditor Mr. Aggarwal Vimal & Associates.

| Particulars | Consolidated Details of Valid Votes | | Votes Cast in Favour | | Votes Cast Against | | Invalid Votes | |
|------------------------|-------------------------------------|---------------------------------|----------------------|----------------------|--------------------|----------------------|----------------|---------------------|
| | Total No. of Members | Total No. of shares/ votes held | No. of Members | No. of shares/ Votes | No. of Members | No. of shares/ Votes | No. of Members | No. of shares/Votes |
| Detail of voting | 41 | 1819301 | 41 | 1819301 | 0 | 0 | 0 | 0 |
| % to total valid votes | | | | 100% | | | | |

Based upon the above details of votes cast, the Chairman may declare the result.

5. I hereby confirm that the electronic data, registers and all other relevant records related to remote e-voting and e-voting during the meeting are in my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman consider, approves and signs the minutes of the AGM.

Thanking you,

Yours Sincerely,



Ajay K Arora
Company Secretary in Practice
CP No. 993
FCS No. 2191
Date: 29.09.2020
Place : Chandigarh
UDIN: F002191B000806951



For SAL AUTOMOTIVE LTD.



Note: This report is based on the votes casted in through remote E-Voting and Poll. The applicability of the provisions of Section 188 and rules made thereunder regarding the non-voting by the interested parties on the resolutions covered in the Notice, if any, have not been taken into account while compiling this report. The management may declare the result after taking into consideration the applicability of provisions of Section 188.