

SAL AUTOMOTIVE LIMITED

(Formerly, Swaraj Automotives Ltd.)

Works :
Kakrala Rd. Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 01765-516888, 516800
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516
GSTIN : 03AABCP0383K1ZL



02/SP/SAL

13th February, 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 quarter and nine months ended 31st December, 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. 13th February, 2024 has, inter-alia, transacted the following business;

1. Approved the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2023 (*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 2.30 P.M. and concluded at 6:10 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 : 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'2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income: -						
Income from Operations	8153	8027	7630	24674	21167	30379
Other Income	27	53	35	120	103	153
Total Income	8180	8080	7665	24794	21270	30532
Expenses: -						
a) Cost of Materials Consumed	6432	6253	6062	19464	17453	24829
b) Purchase of Stock-in-Trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	67	72	17	144	(341)	(283)
d) Employee Benefits Expense	991	971	904	2913	2460	3374
e) Finance Costs	58	76	75	210	177	264
f) Depreciation and Amortisation Expense	119	106	82	312	200	308
g) Other Expenses	399	400	419	1196	1059	1420
Total Expenses	8066	7878	7559	24239	21008	29912
Profit from Operations before Exceptional Items	114	202	106	555	262	620
Exceptional Items	-	-	-	-	-	-
Profit before tax after exceptional items	114	202	106	555	262	620
Tax Expense - Current	17	49	-	118	-	18
- Deferred	7	4	26	20	67	132
- Total	24	53	26	138	67	150
Net Profit after Tax	90	149	80	417	195	470
Share of Profit / (Loss) of Associates	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-
Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates	90	149	80	417	195	470
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(9)
Total Comprehensive Income	90	149	80	417	195	461
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240	240	240
Other Equity						3255
Earning Per Share on net profit after tax (Not Annualised)						
- Basic	₹ 3.74	₹ 6.23	₹ 3.35	₹ 17.39	₹ 8.14	₹ 19.21
- Diluted	₹ 3.74	₹ 6.23	₹ 3.35	₹ 17.39	₹ 8.14	₹ 19.21



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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'2023****Note 2. Statement of Business Segment Information***(Rs. In Lakhs)*

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
- Automobile Components	3279	3594	2995	10801	10355	13836
- Agriculture Implements	4874	4433	4635	13873	10812	16543
Total	8153	8027	7630	24674	21167	30379
Less - Inter segment Revenue						
Income from Operations	8153	8027	7630	24674	21167	30379
Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes						
- Automobile Components	173	277	207	681	562	992
- Agriculture Implements	124	108	110	397	70	168
Total	297	385	317	1078	632	1160
Less - i) Finance Cost	58	76	75	210	177	264
ii) Unallocable Expenditure	143	143	169	401	291	429
iii) Unallocable Income	(18)	(36)	(33)	(88)	(98)	(153)
Total Profit Before Tax	114	202	106	555	262	620
Segment Assets :						
- Automobile Components	6091	6106	5469	6091	5469	5829
- Agriculture Implements	3398	3832	3730	3398	3730	4198
- Unallocable	1978	2813	3015	1978	3015	3000
Sub Total - Segment Assets	11467	12751	12214	11467	12214	13027
Segment Liabilities :						
- Automobile Components	2887	3795	3074	2887	3074	3031
- Agriculture Implements	2192	2095	2207	2192	2207	2887
- Unallocable	2573	3135	3704	2573	3704	3614
Sub Total - Segment Liabilities	7652	9025	8985	7652	8985	9532

Notes:

3. The above unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held at Ghaziabad on February 13, 2024. The Statutory auditors have conducted a limited review of above financial results.

4. 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.

5. 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 seat, LCV Seat, Seat Mechanism and Seat Frame for passenger & commercial vehicles;
b) Agriculture Implements, which includes Rotavator, Tractor Trailer, Box Scrapper and Rotary Tiller etc.

6. Previous year figures for Segment assets and liabilities have been regrouped / recasted with current period figures wherever necessary to make them comparable.

For and on behalf of Board of Directors

Place : Ghaziabad

Dated : February 13, 2024

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, 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 2023, 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.

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 006796C)



Place: Noida
Dated: February 13, 2023
UDIN: 24080173BKEJON7750

(ANIL PRAKASH MANGLA)
M. No. 080173