

**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  
10<sup>th</sup> August, 2022

**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 first quarter ended 30<sup>th</sup> June, 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. 10<sup>th</sup> August, 2022 has, inter-alia, transacted the following business;


1. Approved the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 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 3.00 P.M. and concluded at 7:00 P.M.

This is for your information and record.

Thanking You

Yours Faithfully  
**For SAL Automotive Limited**

  
Gagan Kaushik  
(Company Secretary)

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**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





"Annexure - A"

**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 ENDED 30th June' 2022**

Particulars	Quarter Ended			Year Ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Income</b>				
Income from Operations	6012	3775	3143	15058
Other Income	34	38	31	154
<b>Total Income</b>	<b>6046</b>	<b>3813</b>	<b>3174</b>	<b>15212</b>
<b>Expenses</b>				
a) Cost of Materials Consumed	5075	3123	2518	12163
b) Purchase of Stock-in-Trade	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(165)	(59)	(161)	(364)
d) Employee Benefits Expense	703	539	526	2407
e) Finance Costs	46	38	21	114
f) Depreciation and Amortisation Expense	55	58	48	212
g) Other Expenses	279	285	197	980
<b>Total Expenses</b>	<b>5993</b>	<b>3984</b>	<b>3149</b>	<b>15512</b>
<b>Profit from Operations before Exceptional Items</b>	<b>53</b>	<b>(171)</b>	<b>25</b>	<b>(300)</b>
Exceptional Items	-	-	-	-
<b>Profit before tax after exceptional items</b>	<b>53</b>	<b>(171)</b>	<b>25</b>	<b>(300)</b>
<b>Tax Expense</b>				
- Current	-	-	1	-
- Deferred	15	(39)	2	(67)
- Total	15	(39)	3	(67)
<b>Net Profit after Tax</b>	<b>38</b>	<b>(132)</b>	<b>22</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>38</b>	<b>(132)</b>	<b>22</b>	<b>(233)</b>
Other Comprehensive Income (Net of Tax)	-	(5)	-	(5)
<b>Total Comprehensive Income</b>	<b>38</b>	<b>(137)</b>	<b>22</b>	<b>(238)</b>
Paid-up Equity Share Capital (Face Value Rs.10/-)	240	240	240	240
Other Equity				2794
<b>Earning Per Share on net profit after tax (Not Annualised)</b>				
- Basic	Rs. 1.59	Rs. (5.70)	Rs. 0.94	Rs. (9.91)
- Diluted	Rs. 1.59	Rs. (5.70)	Rs. 0.94	Rs. (9.91)





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30th June' 2022

1. Statement of Business Segment Information

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
<b>Segment Revenue</b>				
- Automobile Components	3692	2411	2485	10412
- Agriculture Implements	2320	1364	658	4646
<b>Total</b>	<b>6012</b>	<b>3775</b>	<b>3143</b>	<b>15058</b>
Less - Inter segment Revenue				
<b>Income from Operations</b>	<b>6012</b>	<b>3775</b>	<b>3143</b>	<b>15058</b>
<b>Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes</b>				
- Automobile Components	167	75	66	363
- Agriculture Implements	(22)	(96)	10	(255)
<b>Total</b>	<b>145</b>	<b>(21)</b>	<b>76</b>	<b>108</b>
Less - i) Finance Cost	46	38	21	114
ii) Unallocable Expenditure	78	149	61	424
iii) Unallocable Income	(32)	(37)	(31)	(130)
<b>Total Profit Before Tax</b>	<b>53</b>	<b>(171)</b>	<b>25</b>	<b>(300)</b>
<b>Segment Assets :</b>				
- Automobile Components	5757	3832	4533	3832
- Agriculture Implements	3398	2741	1004	2741
- Unallocable	3005	3937	2843	3937
<b>Sub Total</b>	<b>12160</b>	<b>10510</b>	<b>8380</b>	<b>10510</b>
<b>Segment Liabilities :</b>				
- Automobile Components	5396	3550	3777	3550
- Agriculture Implements	3398	1646	385	1646
- Unallocable	294	2280	840	2280
<b>Sub Total</b>	<b>9088</b>	<b>7476</b>	<b>5002</b>	<b>7476</b>

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 10th August, 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.
- The figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of full financial year and the unaudited published figures upto nine months of relevant financial year.

Place : Ghaziabad

Dated : August 10, 2022

For and on behalf of Board of Directors

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 Sirs,

### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of SAL Automotive Limited ("the Company") for the quarter ended 30th June 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: Ghaziabad  
Dated: August 10, 2022  
UDIN: 22080173AOTVUT5108



FOR MANGLA ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FRN: 006796C)

(ANIL PRAKASH MANGLA)  
M. No. 080173