

# 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/BSE/2023-24

13<sup>th</sup> September, 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 48<sup>th</sup> Annual General Meeting along with Voting Results and Scrutinizer Report**

Dear Sir,

With regard to 48<sup>th</sup> Annual General Meeting (AGM) of the Company held on 12<sup>th</sup> September, 2023 through video conferencing, we are pleased to submit herewith the following:

- Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Scrutinizer's consolidated report dated 13<sup>th</sup> September, 2023 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  
F8080**

Encl.: As above

**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 – 48<sup>th</sup> Annual General Meeting Voting Results**

Date of the AGM	12 <sup>th</sup> September, 2023
Total Number of Shareholders on record date (cut-off date for voting purpose)	1746
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 43

**Agenda wise disclosure**

**Agenda Item 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Auditors' and the Directors' thereon.**

<b>Resolution required</b>	<b>Ordinary Resolution</b>
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	<b>No</b>

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	E-Voting	1798285	1798285	100	1798285	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>1798285</b>	<b>1798285</b>	<b>100</b>	<b>1798285</b>	<b>0</b>	<b>100</b>
Public – Institutional Holders	E-Voting	106389	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>106389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public – Non Institutions	E-Voting	493039	27708	5.62	27708	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>493039</b>	<b>27708</b>	<b>1.23</b>	<b>27708</b>	<b>0</b>	<b>100</b>
<b>Total</b>		<b>2397713</b>	<b>1825993</b>	<b>76.16</b>	<b>1825993</b>	<b>0</b>	<b>100</b>	<b>0</b>

The above resolution was passed unanimously.



**Agenda Item 2: To declare a dividend of Rs. 4 per Equity Share of the face value of Rs. 10 each (i.e. 40%), of the Company for the financial year ended 31st March, 2023.**

<b>Resolution required</b>	<b>Ordinary Resolution</b>
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	<b>No</b>

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
<b>Promoter and Promoter Group</b>	E-Voting	1798285	1798285	100	1798285	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>1798285</b>	<b>1798285</b>	<b>100</b>	<b>1798285</b>	<b>0</b>	<b>100</b>
<b>Public – Institutional Holders</b>	E-Voting	106389	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>106389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public – Non Institutions</b>	E-Voting	493039	27708	5.62	1977	25731	7.13	92.86
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>493039</b>	<b>27708</b>	<b>1.23</b>	<b>1977</b>	<b>25731</b>	<b>7.13</b>
<b>Total</b>		<b>2397713</b>	<b>1825993</b>	<b>76.16</b>	<b>1800262</b>	<b>25731</b>	<b>98.59</b>	<b>1.41</b>

The above resolution was passed with requisite majority.



**Agenda Item 3: To appoint a Director in place of Mr. Jamil Ahmad (DIN:07171910) who retires by rotation and, being eligible, offers himself for re-appointment.**

<b>Resolution required</b>	<b>Ordinary Resolution</b>
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	<b>No</b>

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	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$
<b>Promoter and Promoter Group</b>	E-Voting	1798285	1798285	100	1798285	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>1798285</b>	<b>1798285</b>	<b>100</b>	<b>1798285</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public – Institutional Holders</b>	E-Voting	106389	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>106389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public – Non Institutions</b>	E-Voting	493039	27708	5.62	27708	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>493039</b>	<b>27708</b>	<b>1.23</b>	<b>27708</b>	<b>0</b>	<b>100</b>	<b>0.00</b>
<b>Total</b>		<b>2397713</b>	<b>1825993</b>	<b>76.16</b>	<b>1825993</b>	<b>0</b>	<b>100</b>	<b>0</b>

The above resolution was passed unanimously.



**Agenda Item 4: Ratification of Cost Auditors Remuneration**

<b>Resolution required</b>	<b>Ordinary resolution</b>
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>	<b>No</b>

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	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$
<b>Promoter and Promoter Group</b>	E-Voting	1798285	1798285	100	1798285	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>1798285</b>	<b>1798285</b>	<b>100</b>	<b>1798285</b>	<b>0</b>	<b>100</b>
<b>Public – Institutional Holders</b>	E-Voting	106389	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>106389</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public – Non Institutions</b>	E-Voting	493039	27708	5.62	27708	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot (Not applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>493039</b>	<b>27708</b>	<b>1.23</b>	<b>27708</b>	<b>0</b>	<b>100</b>
<b>Total</b>		<b>2397713</b>	<b>1825993</b>	<b>76.16</b>	<b>1825993</b>	<b>0</b>	<b>100</b>	<b>0</b>

The above resolution was passed unanimously.



**AJAY K. ARORA**  
LL.B., FCS, IP

GST : 04ADSPA8498H1Z3

**A. ARORA & CO.**

*Company Secretaries*  
&  
*Insolvency Professional*

S.C.O. 64-65, 1ST FLOOR,  
SECTOR 17-A, MADHYA MARG,  
CHANDIGARH-160 017  
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  
C-127, 4<sup>th</sup> Floor, Sat Guru Infotech,  
Industrial Area, Phase-VIII,  
SAS Nagar Mohali, Punjab – 160062.

48<sup>th</sup> Annual General Meeting of the Equity Shareholders of SAL Automotive Limited held on Tuesday, the 12<sup>th</sup> September, 2023 at 3.00 P.M. conducted through Video Conferencing / Other Audio Visual Means.

Dear Sir,

1. I, Ajay Kumar Arora, Practicing Company Secretary, at S.C.O. 64-65, 1<sup>st</sup> Floor, Sector 17-A, Madhya Marg, Chandigarh was appointed as Scrutinizer by the Board of Directors of **SAL Automotive Limited** (the Company) for the purpose of scrutinizing the e-voting process (remote e-voting) and e-voting during AGM 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 resolutions proposed at the 48<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of SAL Automotive Limited held on 12<sup>th</sup> September, 2023 at 3.00 P.M. conducted through Video Conferencing / Other Audio Visual Means ("VC").



2. The notice dated 10<sup>th</sup> August, 2023, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions proposed at the 48<sup>th</sup> AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the MCA Circular dated 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 13<sup>th</sup> January, 2021, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022, and 28<sup>th</sup> December, 2022 (collectively referred to as "MCA Circulars") and SEBI Circular dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021, 13<sup>th</sup> May, 2022 and 5<sup>th</sup> January, 2023.
3. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and e-voting during the Annual General Meeting on the resolutions proposed in the Notice of the 48<sup>th</sup> Annual General Meeting 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 on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL).
4. The Company had arranged the services of NSDL from 9<sup>th</sup> September, 2023 (from 9.00 A.M.) to 11<sup>th</sup> September, 2023 (upto 5.00 P.M.). The voting rights were reckoned as on 5<sup>th</sup> September, 2023 being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting.
5. During the 48<sup>th</sup> AGM of the Company held on 12<sup>th</sup> September, 2023, it was informed that the facility of E-voting is available 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.
6. The results of remote e-voting and e-voting during the AGM were unblocked by me on 12<sup>th</sup> September, 2023 in the presence of two witnesses who are not in the employment of the Company.

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, 2023 and the Reports of the Board of Directors and Auditors 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 Members	No. of shares/Votes
Detail of voting	46	1825993	46	1825993	-	-	-	-
% to total valid votes				100%				

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

To declare dividend of Rs. 4 per Equity Share of the face value of Rs. 10 each (i.e. 40%), of the Company for the financial year ended 31<sup>st</sup> March, 2023.

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	46	1825993	45	1800262	1	25731	-	-
% to total valid votes				98.59%		1.41%		

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

To appoint a Director in place of Mr. Jamil Ahmad (DIN: 07171910) who retires by rotation and, being eligible, offers himself 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 Members	No. of shares/Votes
Detail of voting	46	1825993	46	1825993	-	-	-	-
% to total valid votes				100%				





**SPECIAL BUSINESS:**

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

To approve remuneration payable to Cost Auditor M/s 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/V otes	No. of Members	No. of shares/Vo tes
Detail of voting	46	1825993	46	1825993	-	-	-	-
% to total valid votes				100%				

6. Based on the votes cast in favour / against on the aforesaid resolutions by remote e-voting and e-voting during the AGM, all 4 (Four) resolutions were passed with requisite majority.

7. I hereby confirm that the electronic data, registers and all other relevant records related to remote e-voting and e-voting during the AGM is under 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: 13.09.2023  
Place: Chandigarh  
UDIN: F002191E000997900  
Peer Review Cer No.:2120/2022

Counter Signed by  
For SAL AUTOMOTIVE LTD.  
(Gagan Kaushik)  
Company Secretary  
F8080