

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 : 03AABCP0383K171



SAL/02/SP/BSE/2023-24

12th September, 2023

**The General Manager
Corp. Relationship Deptt
BSE Ltd.**

1st. Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai

SUB: Summary of Proceedings of 48th Annual General Meeting

Dear Sir,

We wish to inform you that the 48th Annual General Meeting (AGM) of SAL Automotive Limited ("the Company") was held today, 12th September, 2023 at 03:00 PM through Video Conferencing / Other Audio Visual means (OAVM), In this regard, we are pleased to submit herewith summary of the proceedings of AGM pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

Summary of the proceedings of Company's 48th Annual General Meeting held on 12th September, 2023

The 48th Annual General Meeting (AGM) of SAL Automotive Limited ("the Company") was held on Tuesday, 12th September, 2023 at 3:00 P.M. through Video Conferencing (VC) / Other Audio Visual means (OAVM). The meeting was held in compliance with General Circular No. 10/2022 December 28, 2022, 2/2022 date May 05, 2022, 20/2021 dated December 8, 2021 along with General Circular Nos. 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020 issued by Ministry of Corporate Affairs (hereinafter collectively referred to as 'Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Mr. Rajiv Sharma, Chairman of the Company, chaired the meeting. He confirmed that the requisite quorum was present with the attendance of 45 members along with present of all the directors and called the meeting to order. He then welcomed all those present in the meeting and asked Mr. Gagan Kaushik, Company Secretary, to start the proceedings of the meeting. The meeting was started with roll call of all the directors and Chairman of the Audit Committee, Nomination and Remuneration Committee and the Stakeholders' Relationship Committee who had attended the meeting through VC from Ghaziabad office location. Thereafter, Company Secretary confirmed that the invitees Mr. Kulvinder Singh, Finance Controller (KMP), Statutory Auditors and Secretarial Auditors & scrutinizer, were also present in the meeting through VC from their respective locations.

The Chairman then delivered his speech to the Members and gave an overview of the performance of the Company during FY 2022-2023.

With the consent of the members, the Notice convening the Annual General Meeting, the Directors' Report and the Auditors' Report were taken as read. The Chairman informed that there were no qualifications in the Auditors' Report on the Financial Statements and the Report of Secretarial Auditors of the Company.

The members were informed that the Company had provided an option to the members for voting through electronic mode viz. remote e-voting which started at 9:00 a.m. (IST) on Saturday, September 9, 2023 and ended at 5:00 p.m. (IST) on Monday, September 11, 2023 on all the resolutions set forth in the notice of the AGM. Thereafter, the Company Secretary informed the Members that remote e-voting was facilitated through National Securities Depository Limited (NSDL) during 9th- 11th September, 2023 on all the items of agenda as set out in the Notice related to today's AGM.

The Chairman invited speaker shareholders to ask his/her concern, comments, and queries. There are 3 speaker shareholders who placed their queries which were replied by the Chairman of the Company.

The following businesses was transacted at the Meeting:

S. No.	Particulars	Type of Resolution
Ordinary Businesses:		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
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 31 st March, 2023.	Ordinary Resolution
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.	Ordinary Resolution
Special Business:		
4	Ratification of Cost Auditor Remuneration	Ordinary Resolution

The Chairman then informed that the Members present in the meeting who have not exercised e-Voting facility earlier, can exercise their right through e-voting facility available in the meeting. He also mentioned that the consolidated results of e-voting would be announced within 2 working days from the conclusion of the AGM and also be intimated to BSE and posted on the website of the Company and NSDL.

Mr. Rama Kant Sharma, Managing Director, thanked the shareholders present. The Chairman then declared the meeting as closed at 3:45 P.M. with a vote of thanks to the participants and it was informed that the e- voting window shall remain open for next 15 minutes.

Thanking you,
Yours faithfully

For SAL Automotive Limited

(Gagan Kaushik)
Company Secretary
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