

SAL AUTOMOTIVE LIMITED

Works :
Kakrala Road, Nabha-147201
Distt. Patiala, Punjab (INDIA)
Tel.: 01765-516870, 516816
E-mail : info@salautomotive.in
CIN : L45202PB1974PLC003516
GSTIN : 03AABCP0383K1ZL



SAL/02/SP/BSE/2026-27

22nd May, 2026

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

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

Script code: 539353

Sub.: Outcome of the Board Meeting - Audited Financial Results for quarter and year ended 31st March 2026

Dear Sir,

This is to inform you that the Board of Directors of SAL Automotive Limited in their meeting held today i.e. 22nd May, 2026 has approved: -

- a) The Audited Financial Results of the Company for the quarter and year ended 31st March, 2026. Copy of the Audited Financial Results along with Independent Audit Report and Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the year ended 31st March, 2026 are enclosed herewith.
- b) Recommended an Equity Dividend of 20% (Rs. 2 per share) for the financial year ended 31st March, 2026. The dividend, if approved by the members of the Company will be paid within 30 days of the Annual General Meeting.

The meeting of the Board of Directors of the Company commenced at 01:00 P.M. and concluded at 03:10 P.M.

Kindly take note of the same on your records.

Thanking You

Yours Faithfully

For SAL Automotive Limited

Gagan Kaushik
(Company Secretary & General Counsel)
F8080

Encl.: As Above

Other Works : Dharwad (Karnataka), Rudrapur (Uttarakhand), Pune (Maharashtra)

Regd. Office : C-127, IV Floor, Satguru Infotech, Phase – VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160062

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st Mar' 2026

(Rs. In Lakhs)

| Particulars | Quarter Ended | | | Year Ended | |
|---|---------------|-------------|-------------|--------------|--------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| Income | | | | | |
| Income from Operations | 8879 | 8778 | 8811 | 38444 | 37776 |
| Other Income | 174 | 19 | 124 | 231 | 173 |
| Total Income | 9053 | 8797 | 8935 | 38675 | 37949 |
| Expenses | | | | | |
| a) Cost of Materials Consumed | 6649 | 6589 | 6914 | 29982 | 30087 |
| b) Purchase of Stock-in-Trade | - | - | - | - | - |
| c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (7) | 99 | 44 | (25) | (55) |
| d) Employee Benefits Expense | 1362 | 1305 | 1144 | 5289 | 4571 |
| e) Finance Costs | 114 | 53 | 74 | 248 | 232 |
| f) Depreciation and Amortisation Expense | 108 | 110 | 111 | 431 | 428 |
| g) Other Expenses | 681 | 505 | 502 | 2103 | 1899 |
| Total Expenses | 8907 | 8661 | 8789 | 38028 | 37162 |
| Profit from Operations before Exceptional Items | 146 | 136 | 146 | 647 | 787 |
| Exceptional Items ** | - | 58 | - | 58 | - |
| Profit before tax after exceptional items | 146 | 78 | 146 | 589 | 787 |
| Tax Expense - Current | 44 | 29 | 35 | 164 | 218 |
| - Deferred | 9 | (12) | 17 | (1) | 30 |
| - Total | 53 | 17 | 52 | 163 | 248 |
| Net Profit after Tax | 93 | 61 | 94 | 426 | 539 |
| Share of Profit / (Loss) of Associates | - | - | - | - | - |
| Minority Interest | - | - | - | - | - |
| Net Profit after Taxes, Minority Interest and Share of Profit / (Loss) of Associates | 93 | 61 | 94 | 426 | 539 |
| Other Comprehensive Income (Net of Tax) | 3 | - | (12) | 3 | (12) |
| Total Comprehensive Income | 96 | 61 | 82 | 429 | 527 |
| Paid-up Equity Share Capital (Face Value Rs.10/-) | *480 | *480 | 240 | *480 | 240 |
| Other Equity | - | - | - | 4132 | 4063 |
| Earning Per Share on net profit after tax (Not Annualised) | | | | | |
| - Basic | ₹ 2.01 | ₹ 1.28 | ₹ 3.44 | ₹ 8.95 | ₹ 21.99 |
| - Diluted | ₹ 2.01 | ₹ 1.28 | ₹ 3.44 | ₹ 8.95 | ₹ 21.99 |

* The company has issued bonus shares on April 4, 2025 in the ratio of 1:1 i.e one (1) equity share of face value of Re. 10/- each for every one (1) existing equity share of face value of Re. 10/-. Accordingly 23,97,713 equity shares were allotted to the eligible equity shareholders as Bonus Shares by capitalising General Reserve. This results into increase in number of fully paid equity shares and corresponding increase in paid up share capital. The impact of the same has been reflected in the financials.

** On November 21, 2025 the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which have resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹58 Lakhs. Considering the impact arising out of an enactment of the new legislations is an event of non-recurring nature, the company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Items".

The company continues to monitor developments on the Rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.



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Tel. : 0172-4650377, Fax : 0172-4650377, email : kaushik.gagan@salautomotive.in, Website : www.salautomotive.in**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st Mar' 2026****Note 1. Statement of Assets and Liabilities as at 31st Mar'2026****(Rs. Lakhs)**

| Particulars | As At | As At |
|--|--------------|--------------|
| | 31.03.2026 | 31.03.2025 |
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-Current Assets | | |
| - Property , Plant & Equipment | 3525 | 3470 |
| - Capital Work in Progress | 113 | 37 |
| - Lease Assets (Right to Use) | 530 | 147 |
| - Intangible Assets | 12 | 18 |
| - Financial Assets | | |
| a) Loans | - | - |
| b) Others | 1035 | 966 |
| - Deffered Tax (Net of Liabilities) | - | - |
| - Other Non Current Assets | 143 | 48 |
| Sub Total - Non-Current Assets | 5358 | 4686 |
| Current Assets | | |
| - Inventories | 2728 | 2309 |
| - Financial Assets | | |
| a) Trade Receivables | 5699 | 4422 |
| b) Cash & Cash Equivalents | 9 | 186 |
| c) Other Financial Assets | 444 | 253 |
| - Income Tax (Net of Provisions) | 25 | - |
| - Other Current Assets | 817 | 473 |
| Sub Total - Current Assets | 9722 | 7643 |
| TOTAL - ASSETS | 15080 | 12329 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| - Equity Share Capital | 480 | 240 |
| - Other Equity | 4132 | 4063 |
| Sub Total - Equity | 4612 | 4303 |
| Liabilities | | |
| Non-Current Liabilities | | |
| - Financial Liabilities | | |
| a) Interest Bearing Loans & Borrowings | 651 | 516 |
| b) Lease Liabilities | 434 | 97 |
| c) Others | 3 | 4 |
| - Deffered Tax (Net of Liabilities) | 17 | 17 |
| - Other Liabilities & Provisions | 166 | 153 |
| Sub Total - Non-Current Liabilities | 1271 | 787 |
| Current Liabilities | | |
| - Financial Liabilities | | |
| a) Interest Bearing Loans & Borrowings | 2671 | 1685 |
| b) Trade Payable | 5920 | 4985 |
| c) Lease Liabilities | 97 | 68 |
| d) Others | 11 | 10 |
| - Income Tax (Net of Provisions) | - | 15 |
| - Other Liabilities & Provisions | 498 | 476 |
| Sub Total - Current Liabilities | 9197 | 7239 |
| TOTAL - EQUITY AND LIABILITIES | 15080 | 12329 |



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Tel. : 0172-4650377, Fax : 0172-4650377, email : kaushik.gagan@salautomotive.in, Website : www.salautomotive.in**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st Mar' 2026**

Note 2. Statement of Cash Flow for the Year Ended 31st Mar' 2026

(Rs. Lakhs)

| Particulars | Year Ended | |
|--|--------------|--------------|
| | 31.03.2026 | 31.03.2025 |
| | (Audited) | (Audited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax and Extraordinary Items | 589 | 787 |
| Adjustments for : | | |
| Depreciation | 431 | 428 |
| Interest Paid | 248 | 232 |
| Interest Income | (69) | (62) |
| Profit / Loss on Fixed Assets Disposed / Write off | (1) | 0 |
| Actuarial Gain / (Loss) on re-measurement of defined benefit Liability | 4 | (16) |
| Operating Profit before Working Capital Changes | 1202 | 1,369 |
| Adjustments for: | | |
| Trade Receivables | (1,277) | (746) |
| Inventories | (419) | (141) |
| Loans & Advances | (699) | (309) |
| Trade Payables | 935 | 928 |
| Other Liabilities & Provisions | 35 | 62 |
| Cash Generated From Operations | (223) | 1,163 |
| Direct taxes refund/(paid) | (204) | (209) |
| Net Cash From Operating Activities | (427) | 954 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant & Equipments | (484) | (660) |
| Sale of Property, Plant & Equipments | 7 | - |
| Interest received | 69 | 62 |
| Net Cash Used in Investing Activities | (408) | (598) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Bank Loans | 1932 | 425 |
| Repayment of Corporate Loans | (811) | (675) |
| Lease Payments | (95) | (89) |
| Dividend paid | (120) | (108) |
| Interest Paid | (248) | (232) |
| Net Cash Used in Financing Activities | 658 | (679) |
| Net Increase/(Decrease) in Cash & Cash Equivalents | (177) | (323) |
| Opening Cash & Cash Equivalents | 186 | 509 |
| Closing Cash & Cash Equivalents | 9 | 186 |



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st Mar' 2026**Statement of Business Segment Information****(Rs. In Lakhs)**

| Particulars | Quarter Ended | | | Year Ended | |
|---|---------------|--------------|--------------|--------------|--------------|
| | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| Segment Revenue | | | | | |
| - Automobile Components | 5290 | 4681 | 4101 | 18765 | 15170 |
| - Agriculture Implements | 3589 | 4097 | 4710 | 19679 | 22606 |
| Total | 8879 | 8778 | 8811 | 38444 | 37776 |
| Less - Inter segment Revenue | | | | | |
| Income from Operations | 8879 | 8778 | 8811 | 38444 | 37776 |
| Segment Result (Profit+)/Loss(-) before finance cost , exceptional items and taxes | | | | | |
| - Automobile Components | 393 | 267 | 360 | 1091 | 1022 |
| - Agriculture Implements | 38 | 79 | 32 | 389 | 530 |
| Total | 431 | 346 | 392 | 1480 | 1552 |
| Less - i) Finance Cost | 114 | 53 | 73 | 248 | 231 |
| ii) Unallocable Expenditure | 189 | 174 | 189 | 654 | 594 |
| iii) Unallocable Income | (18) | (17) | (16) | (69) | (60) |
| Total Profit Before Tax | 146 | 136 | 146 | 647 | 787 |
| Segment Assets : | | | | | |
| - Automobile Components | 8862 | 7821 | 7661 | 8862 | 7661 |
| - Agriculture Implements | 4908 | 4545 | 3323 | 4908 | 3323 |
| - Unallocable | 1310 | 1395 | 1345 | 1310 | 1345 |
| Sub Total | 15080 | 13761 | 12329 | 15080 | 12329 |
| Segment Liabilities : | | | | | |
| - Automobile Components | 4895 | 4080 | 3002 | 4895 | 3002 |
| - Agriculture Implements | 2252 | 2776 | 2809 | 2252 | 2809 |
| - Unallocable | 3322 | 2389 | 2215 | 3322 | 2215 |
| Sub Total | 10469 | 9245 | 8026 | 10469 | 8026 |

Notes:

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held at Ghaziabad on dated 22nd May' 2026. The Statutory auditors have audited the financial results for the year ended 31st Mar'2026 and have expressed an unmodified audit opinion.
- The Board of Directors have recommended a dividend of Rs 2 Per Equity share for the financial year 2025-26 subject to the approval of shareholders in the upcoming annual general meeting.
- These financial results have been prepared as per Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles relevant thereto.
- The figures for the quarter ended 31st March, 2026 and 31st March, 2025 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.
- 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 and Seat Frames for passenger and commercial vehicles ;
 - Agriculture Implements, which includes Rotavators, Box Scrapper and Rotary Tiller etc.
- Previous year figures have been regrouped/ recasted / rearranged wherever necessary to make them comparable.

Place : Ghaziabad.

Dated : 22nd May'2026

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, anil@manglaca.com Web: www.manglaca.com

Independent Auditor's Review Report on Quarterly Financial Results and year to date Audited Standalone Financial Results of SAL Automotive Limited pursuant to the regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended

To

**The Board of Directors
SAL Automotive Limited**

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SAL Automotive Limited** (the "Company") for the quarter ended 31st March 2026 and for the year ended 31st March 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March 2026 and for the year ended 31st March 2026.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process



Auditor's Responsibilities for the Audit of the standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Noida
Dated: May 22, 2026
UDIN: 26080173MGXMLM6631

For **Mangla Associates**
Chartered Accountants
(FRN:006796C)



(A.P. Mangla)
Partner
M.No. 080173

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22nd May, 2026

To,
The General Manager
Corp. Relationship Deptt.
BSE Ltd.
1st. Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai

Sub: Declaration with respect to the Audit Report with Unmodified Opinion to the Audited Financial Results for the year ended 31st March, 2026.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s Mangla & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2026.

Yours Faithfully
For SAL Automotive Limited

Namrata Jain
(ED-Finance & CFO)

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