

GOYAL ALUMINIUMS LIMITED

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: goyals2729@gmail.com, Website: www.goyalaluminiums.com

Tel No.: 011-49536409

Date: 02.07.2024

To,

BSE Limited,
Phiroze Jeejeebhoy Towers 1st Floor,
Dalal Street, Mumbai- 400001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra (E),
Bandra Kurla Complex, Mumbai – 400051

Scrip Code: 541152

Symbol: GOYALALUM

Subject: Outcome of board meeting held on 29th May, 2024

Dear Sir/Madam,

In continuation to our letter dated May 21, 2024 and outcome of board meeting dated May 29, 2024 via mail received from exchange dated 29.06.2024 Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), we enclose herewith:-

- a) The audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31 March 2024;
- b) Audited report on audited Financial Results for the quarter and year ended 31 March 2024 issued by our statutory auditor’s V.N Purohit & Co., Chartered Accountants, (FRN: 304040E).

Audited financial statements (Standalone & Consolidated) along with audit report will be uploaded on the Company’s website www.goyalaluminiums.com

The meeting commenced at 03:30 p.m and concluded at 05:25 pm

We request you to take the above on record and that the same be treated as compliance under applicable regulation(s) under the SEBI Listing Regulations. This is for your kind information and record please.

Thanking you,

For and on Behalf of
Goyal Aluminiums Limited

Sandee
p Goyal

Digitally signed by
Sandeep Goyal
Date: 2024.07.02
14:26:27 +05'30'

(Sandeep Goyal)
Managing Director & Chief Financial Officer
DIN: 07762515

Name of the Company : GOYAL ALUMINIUMS LIMITED
(Formally known as Advitiya Trade India Limited)
CIN NO.L74999DL2017PLC314879
Address: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi DL- 110055 IN
Email ID: goyals2729@gmail.com

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March, 2024

(Rupees in lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended	
		1-01-2024 to 31-03-2024	1-10-2023 to 31- 12-2023	01-01-2023 to 31-03-2023	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
		Refer Note 4	Unaudited	Unaudited	Audited	Audited
1	Income					
(a)	Revenue From Operations	2,498.48	1,484.97	946.13	6,846.47	6,599.01
(b)	Other Income	25.73	-	11.21	25.95	11.51
	Total Income	2,524.20	1,484.97	957.34	6,872.42	6,610.52
2	EXPENSES					
(a)	Purchases of Stock-in-Trade	2,462.86	1,375.42	699.00	6,429.82	6,122.53
(b)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(53.34)	(16.45)	169.76	(16.81)	40.47
(c)	Employee benefits expense	12.08	10.52	8.60	41.12	31.55
(d)	Finance Cost	0.04	2.49	7.53	10.85	41.53
(e)	Depreciation and amortization expense	13.24	4.66	4.92	25.47	19.65
(f)	Other expenses	20.98	15.49	26.62	67.90	64.84
	Total expenses	2,455.85	1,392.13	916.44	6,558.35	6,320.57
3	Profit/(loss) before exceptional items and tax (1-2)	68.35	92.83	40.90	314.07	289.95
4	Exceptional items	-	-	-	-	-
5	Profit/ (loss) before tax	68.35	92.83	40.90	314.07	289.95
6	Tax expense:					
(a)	Current tax	20.60	24.57	9.33	83.66	74.29
(b)	Deferred tax	(1.91)	(0.77)	1.60	(1.71)	0.67
	Total expense tax	18.69	23.81	10.94	81.95	74.97
7	Profit after tax (5-6)	49.66	69.03	29.97	232.12	214.99
8	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	(0.02)	-	-	-0.02	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	-	-	0.01	-
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive income, net of tax	(0.01)	-	-	(0.01)	-

For Goyal Aluminiums Limited



Director

9	Total comprehensive income for the year (7+8)	49.65	69.03	29.97	232.11	214.99
10	Paid up equity share capital	1,427.33	1,427.33	1,427.33	1,427.33	1,427.33
11	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	322.45	322.45	107.47	322.45	107.47
12	Earnings per equity share (for continuing operation)- not annualised:					
	(1) Basic	0.03	0.05	0.02	0.16	0.15
	(2) Diluted	0.03	0.05	0.02	0.16	0.15

Notes :

- (1) The above audited standalone financial results for year ended 31st March, 2024 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 29th May, 2024.
- (2) These Results are also updated on the company's website <https://www.goyalaluminiums.com>
- (3) In accordance with provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results have undergone audit by the statutory auditors of the Company. The statutory auditors have carried out the audit on the above results for the year ended 31st March, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (4) Figures for the quarter ended on 31st March 2024 are balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the quarter ended on 31st December 2023.
- (5) The Company is primarily engaged in the trading of aluminium hardware and allied products that comes under single operating segment. The organisational structure of the company and its internal financial reporting system normally does not separately identify the predominant sources of risks and returns within its products for the purpose of its segment reporting. Basis on above, the management has concluded that no separate segment disclosures are required under IND AS 108.
- (6) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For Goyal Aluminiums Limited
For and on behalf of Board of Directors
Goyal Aluminiums Limited



Director

Sandeep Goyal
Managing Director
DIN: 07762515


Place: New Delhi
Date: 29th may, 2024

Standalone Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	46.67	40.58
(b) Intangible assets	-	-
(c) Financial assets		
(i) Investments	239.00	94.00
(ii) Loans	335.56	137.84
(iii) Other financial assets	10.94	6.92
(d) Deferred tax assets	5.85	4.14
Total Non-Current Assets	638.02	283.47
Current Assets		
(a) Inventories	226.11	209.30
(b) Financial assets		
(i) Trade receivables	1,396.33	1,276.62
(ii) Cash and cash equivalents	7.22	277.86
(c) Other current assets	87.06	138.55
(d) Current tax assets	-	-
Total Current Assets	1,716.71	1,902.33
TOTAL ASSETS	2,354.73	2,185.80
EQUITIES AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,427.33	1,427.33
(b) Reserves & surplus	550.93	318.83
Total Shareholder's Funds	1,978.26	1,746.15
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7.55	78.92
(ii) Other financial liabilities	1.60	-
(b) Deferred tax liabilities (net)	-	-
(c) Long term provisions	3.47	2.54
Total Non-Current Liabilities	12.62	81.46
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	148.80	62.31
(ii) Trade payables	173.27	261.83
(iii) Other financial liabilities	9.12	-
(b) Other current liabilities	6.69	12.23
(c) provisions	2.94	2.30
(d) Current tax liabilities	23.03	19.51
Total Current Liabilities	363.85	358.19
TOTAL EQUITIES AND LIABILITIES	2,354.73	2,185.80

For Goyal Aluminiums Limited
For and on behalf of Board of Directors
Goyal Aluminiums Limited

 **Director**

Sandeep Goyal
Managing Director
DIN: 07762515

Place: New Delhi
Date: 29th may, 2024

Standalone Statement of Cash Flows

	(Rupees in Lakhs)	
	31st March 2024	31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	314.07	288.75
<u>Adjustments for items: -</u>		
Interest paid	9.75	41.53
Interest received	(25.72)	(11.43)
Interest on lease liabilities	1.10	-
Gratuity expenses	1.54	1.19
Depreciation on Property, plant & equipment	25.47	19.65
Operating Profit before working capital changes	<u>326.22</u>	<u>339.69</u>
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	(119.71)	1,694.68
(Increase)/ decrease in inventories	(16.81)	40.47
(Increase)/ decrease in Other financial assets	(4.02)	(3.92)
Increase/ (decrease) in Current Assets	51.50	(51.51)
Increase/ (decrease) in Trade payables	(88.55)	(1,444.26)
(Increase)/ decrease in Other financial Liabilities	(5.54)	(13.16)
Cash generated from operations	143.08	561.99
Direct Taxes Paid	(80.14)	(89.92)
Net cash flow from operating activities (A)	<u>62.94</u>	<u>472.07</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, plant & equipment	(13.83)	(9.96)
Sale/ (Purchase) of investments	(145.00)	(34.00)
Loans recovered	(197.73)	(66.56)
Interest received	25.72	11.43
Net cash flow from investing activities (B)	<u>(330.84)</u>	<u>(99.09)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	15.12	(91.07)
Payment of lease liabilities	(8.10)	-
Interest paid	(9.75)	(41.53)
Net cash flow from financing activities (C)	<u>(2.74)</u>	<u>(132.60)</u>
Net cash flow during the year (A + B + C)	(270.64)	240.39
Add: Opening cash and cash equivalents	277.86	37.47
Closing cash and cash equivalents	<u>7.22</u>	<u>277.86</u>
Components of cash and cash equivalents		
Cash in hand	6.37	10.58
Cheque in hand	-	-
Deposit with banks	-	-
In current accounts	0.85	267.27
Total cash and cash equivalents	<u>7.22</u>	<u>277.86</u>

For Goyal Aluminiums Limited

For and on behalf of Board of Directors
Goyal Aluminiums Limited

 **Director**

Sandeep Goyal
Managing Director
DIN: 07762515

Place: New Delhi
Date: 29th may, 2024

Statement of Audited Consolidated Financial Results for the quarter and year ended 31st March, 2024

(Rupees in lakhs except EPS)

S. No.	Particulars	Quarter ended			Year ended	
		1-01-2024 to 31-03-2024	1-10-2023 to 31- 12-2023	01-01-2023 to 31-03-2023	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
		Refer Note 4	Unaudited	Unaudited	Audited	Audited
1	Income					
(a)	Revenue From Operations	2,498.48	1,484.97	946.13	6,846.47	6,599.01
(b)	Other Income	25.73	-	11.21	25.95	11.51
	Total Income	2,524.20	1,484.97	957.34	6,872.42	6,610.52
2	EXPENSES					
(a)	Purchases of Stock-in-Trade	2,462.86	1,375.42	699.00	6,429.82	6,122.53
(b)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(53.34)	(16.45)	169.76	(16.81)	40.47
(c)	Employee benefits expense	12.08	10.52	8.60	41.12	31.55
(d)	Finance Cost	0.04	2.49	7.53	10.85	41.53
(e)	Depreciation and amortization expense	13.24	4.66	4.92	25.47	19.65
(f)	Other expenses	20.98	15.49	26.62	67.90	64.84
	Total expenses	2,455.85	1,392.13	916.44	6,558.35	6,320.58
3	Profit/(loss) before exceptional items and tax (1-2)	68.35	92.83	40.90	314.07	289.94
4	Exceptional items	-	-	-	-	-
5	Profit/ (loss) before tax	68.35	92.83	40.90	314.07	289.94
6	Tax expense:					
(a)	Current tax	20.60	24.57	9.33	83.66	74.29
(b)	Deferred tax	(1.91)	(0.77)	1.60	(1.71)	0.67
	Total expense tax	18.69	23.81	10.94	81.95	74.97
7	Profit after tax (5-6)	49.66	69.03	29.97	232.12	214.98
8	Share of profit in associate (net)	8.31	9.80	30.29	23.79	1.92
9	Profit/ (loss) for the year	57.97	78.82	60.27	255.91	216.89
10	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	(0.02)	-	-	-0.02	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	-	-	0.01	-
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive income, net of tax	(0.01)	-	-	(0.01)	-
11	Total comprehensive income for the year (9+10)	57.96	78.82	60.27	255.90	216.89
10	Paid up equity share capital	1,427.33	1,427.33	1,427.33	1,427.33	1,427.33
11	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	319.71	319.71	102.82	319.71	102.82
12	Earnings per equity share (for continuing operation): - not annualised					
	(1) Basic	0.04	0.06	0.04	0.18	0.15
	(2) Diluted	0.04	0.06	0.04	0.18	0.15

Notes :

- The above audited consolidated financial results for year ended 31st March, 2024 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 29th May, 2024.
- These Results are also updated on the company's website <https://www.goyalaluminiums.com>
- In accordance with provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above results have undergone audit by the statutory auditors of the Company. The statutory auditors have carried out the audit on the above results for the year ended 31st March, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- Figures for the quarter ended on 31st March 2024 are balancing figures between the audited figures for the full financial year and the reviewed year to date figures for the quarter ended on 31st December 2023.
- The Company is primarily engaged in the trading of aluminium hardware and allied products that comes under single operating segment. The organisational structure of the company and its internal financial reporting system normally does not separately identify the predominant sources of risks and returns within its products for the purpose of its segment reporting. Basis on above, the management has concluded that no separate segment disclosures are required under IND AS 108.
- Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For Goyal Aluminiums Limited

For and on behalf of Board of Directors
Goyal Aluminiums Limited
(formerly Known as Advitiya Trade India Limited)

 **Director**

Place: New Delhi
Date: 29th may, 2024

Sandeep Goyal
Managing Director
DIN: 07762515

Consolidated Statement of Cash Flows

	(Rupees in Lakhs)	
	31st March 2024	31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	314.07	288.75
<u>Adjustments for items: -</u>		
Interest paid	9.75	41.53
Interest received	(25.72)	(11.43)
Interest on lease liabilities	1.10	-
Gratuity expenses	1.54	1.19
Depreciation on Property, plant & equipment	25.47	19.65
Operating Profit before working capital changes	<u>326.22</u>	<u>339.69</u>
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	(119.71)	1,694.68
(Increase)/ decrease in Inventories	(16.81)	40.47
(Increase)/ decrease in Other financial assets	(4.02)	(3.92)
Increase/ (decrease) in Current Assets	51.50	(51.51)
Increase/ (decrease) in Trade payables	(88.55)	(1,444.26)
(Increase)/ decrease in Other financial Liabilities	(5.54)	(13.16)
Cash generated from operations	143.08	561.99
Direct Taxes Paid	(80.14)	(89.92)
Net cash flow from operating activities (A)	<u>62.94</u>	<u>472.07</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, plant & equipment	(13.83)	(9.96)
Sale/ (Purchase) of investments	(145.00)	(34.00)
Loans recovered	(197.73)	(66.56)
Interest received	25.72	11.43
Net cash flow from investing activities (B)	<u>(330.84)</u>	<u>(99.09)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	15.12	(91.07)
Payment of lease liabilities	(8.10)	-
Interest paid	(9.75)	(41.53)
Net cash flow from financing activities (C)	<u>(2.74)</u>	<u>(132.60)</u>
Net cash flow during the year (A + B + C)	(270.64)	240.39
Add: Opening cash and cash equivalents	277.86	37.47
Closing cash and cash equivalents	<u>7.22</u>	<u>277.86</u>
Components of cash and cash equivalents		
Cash in hand	6.37	10.58
Cheque in hand		
Deposit with banks		
In current accounts	0.85	267.27
Total cash and cash equivalents	<u>7.22</u>	<u>277.86</u>

For Goyal Aluminiums Limited
For and on behalf of Board of Directors
Goyal Aluminiums Limited
(formerly Known as Advitiya Trade India Limited)

Director

Place: New Delhi
Date: 29th may, 2024

Sandeep Goyal
Managing Director
DIN: 07762515

Consolidated Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	46.67	40.58
(b) Intangible assets	-	-
(c) Financial assets		
(i) Investments	260.05	91.26
(ii) Loans	335.56	137.84
(iii) Other financial assets	10.94	6.92
(d) Deferred tax assets	5.85	4.14
Total Non-Current Assets	659.07	280.74
Current Assets		
(a) Inventories	226.11	209.30
(b) Financial assets		
(i) Trade receivables	1,396.33	1,276.62
(ii) Cash and cash equivalents	7.22	277.86
(c) Other current assets	87.06	138.55
(d) Current tax assets	-	-
Total Current Assets	1,716.71	1,902.33
TOTAL ASSETS	2,375.78	2,183.06
EQUITIES AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,427.33	1,427.33
(b) Reserves & surplus	571.98	316.09
Total Shareholder's Funds	1,999.31	1,743.42
LIABILITIES		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	7.55	70.66
(ii) Other financial liabilities	1.60	-
(b) Deferred tax liabilities (net)	-	-
(c) Long term provisions	3.47	2.54
Total Non-Current Liabilities	12.62	73.20
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	148.80	70.57
(ii) Trade payables	173.27	261.83
(iii) Other financial liabilities	9.12	-
(b) Other current liabilities	6.69	12.23
(c) Provisions	2.94	2.30
(d) Current tax liabilities	23.03	19.51
Total Current Liabilities	363.85	366.44
TOTAL EQUITIES AND LIABILITIES	2,375.78	2,183.06

For Goyal Aluminiums Limited
For the Board of Directors
Goyal Aluminiums Limited
(formerly known as Advitiya Trade India Limited)


Director

Sandeep Goyal
Managing Director
DIN: 07762515

Place: New Delhi
Date: 29th may, 2024

GOYAL ALUMINIUMS LIMITED

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: goyals2729@gmail.com, Website: www.goyalaluminiums.com

Tel No.: 011-49536409

Date: 02.07.2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers 1st Floor,
Dalal Street, Mumbai- 400001

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra (E),
Bandra Kurla Complex, Mumbai – 400051

Scrip Code: 541152

Symbol: GOYALALUM

Dear Sir/Madam,

Sub: Declaration under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby confirm and declare that the Statutory Auditors of the Company i.e. V.N Purohit & Co., Chartered Accountants, (FRN: 304040E) have issued Audit Report on the Consolidated and Standalone Financial Result of the Company for the quarter and financial year ended March 31, 2024 with Qualified Opinion .

Since the Auditor has expressed Audit Qualification, the impact of Audit qualification is enclosed in **Annexure I** along with auditor report with heading Qualified opinion and conclusion

You are requested to take the above on your records and do the needful.

Yours faithfully,

**For and on Behalf of
Goyal Aluminiums Limited**

Sandee Digitally signed
by Sandeep
Goyal
p Goyal Date: 2024.07.02
14:27:52 +05'30'

(Sandeep Goyal)
Managing Director & Chief Financial Officer
DIN: 07762515

GOYAL ALUMINIUMS LIMITED

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: goyals2729@gmail.com, Website: www.goyalaluminiums.com

Tel No.: 011-49536409

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along- with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2024[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]			
S. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported before adjusting for qualifications)
1.	Turnover / Total income	2524.2	2524.2
2.	Total Expenditure	2455.85	2455.85
3.	Net Profit/(Loss)	68.35	68.35
4.	Earnings Per Share	0.04	0.04
5.	Total Assets	2375.78	2375.78
6.	Total Liabilities	363.85	363.85
7.	Net Worth	1999.31	1999.31
8.	Any other Financials (as felt appropriate by management)	NA	NA

II. Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification:** The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' & Consolidated Result section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.
- b. **Type of Audit Qualification:** Qualified Opinion
- c. **Frequency of qualification:** Appeared first time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** NA
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

GOYAL ALUMINIUMS LIMITED

CIN: L74999DL2017PLC314879

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E-mail: goyals2729@gmail.com, Website: www.goyalaluminiums.com

Tel No.: 011-49536409

- i. Management's estimation on the impact of audit qualification: It should be noted that mere non-availability of audit trail does not necessarily imply failure or material weakness in the operating effectiveness of internal financial controls over financial reporting. However, the company & Our management may be liable towards any penalty imposed by regulatory authority for Non-Compliance of Statutory Obligations.
- ii. If management is unable to estimate the impact, reasons for the same: NA
- iii. Auditors' Comments on (i) or (ii) above: NA

For Goyal Aluminiums Limited

Sandee
p **Goyal**

Digitally signed
by Sandeep
Goyal
Date: 2024.09.11
14:57:44 +05'30'

Sandeep Goyal
(Managing Director &
CFO) DIN: 07762515

GOYAL ALUMINIUMS LIMITED

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: goyals2729@gmail.com, Website: www.goyalaluminiums.com

Tel No.: 011-49536409

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along- with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2024[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]			
S. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported before adjusting for qualifications)
1.	Turnover / Total income	2498.48	2498.48
2.	Total Expenditure	2455.85	2455.85
3.	Net Profit/(Loss)	68.35	68.35
4.	Earnings Per Share	0.03	0.03
5.	Total Assets	2354.73	2354.73
6.	Total Liabilities	363.85	363.85
7.	Net Worth	1978.26	1978.26
8.	Any other Financials (as felt appropriate by management)	0	0

II. Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification:** The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' & consolidated result section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.
- b. **Type of Audit Qualification:** Qualified Opinion
- c. **Frequency of qualification:** Appeared first time
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** NA

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Tel No.: 011-49536409

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

- i. Management's estimation on the impact of audit qualification: It should be noted that mere non-availability of audit trail does not necessarily imply failure or material weakness in the operating effectiveness of internal financial controls over financial reporting. However, the company & Our management may be liable towards any penalty imposed by regulatory authority for Non-Compliance of Statutory Obligations.
- ii. If management is unable to estimate the impact, reasons for the same: NA
- iii. Auditors' Comments on (i) or (ii) above: NA

For Goyal Aluminiums Limited

Sandeep Goyal
Digitally signed
by Sandeep Goyal
Date: 2024.09.11
14:59:02 +05'30'

Sandeep Goyal
(Managing Director &
CFO) DIN: 07762515

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Goyal Aluminiums Limited
2814/6 Ground Floor,
Chuna Mandi, Paharganj
New Delhi- 110055
CIN: L74999DL2017PLC314879

Report on audit of Standalone Financial Results

Qualified Opinion and Conclusion

1. We have (a) audited the accompanying Standalone Financial Results for the year ended March 31, 2024 (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer para 10 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Standalone Financial Results for the Quarter and Year Ended March 31, 2024" of **Goyal Aluminiums Limited** being submitted by the company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

a) Qualified Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the Basis of Qualified Opinion in para 2 below, these Standalone Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Basis for Qualified Opinion on the Standalone Financial Results for the quarter ended March 31, 2024

2. The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Statement

3. These Standalone Financial Results have been prepared on the basis of the annual financial statements. The company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations. The Board of Directors of the company are responsible for 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 accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of Standalone Financial Results by the Board of Directors of the Company as aforesaid.
4. In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
5. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Results

a) Audit of the Standalone Financial Results for the year ended March 31, 2024

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are 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

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level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in 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 operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 Standalone Financial Results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

8. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

9. We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024, 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope

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than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

10. The Standalone Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Om Prakash Pareek
Digitally signed by
Om Prakash Pareek
Date: 2024.05.29
17:43:02 +05'30'

O. P. Pareek
Partner
Membership No. 014238

UDIN: 24014238BKAUCH1265

Date: 29th May 2024
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Goyal Aluminiums Limited

2814/6 Ground Floor,
Chuna Mandi, Paharganj
New Delhi- 110055
CIN: L74999DL2017PLC314879

Report on audit of Consolidated Financial Results

Qualified Opinion and Conclusion

1. We have (a) audited the accompanying Consolidated Financial Results for the year ended March 31, 2024 (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer para 11 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Consolidated Financial Results for the Quarter and Year Ended March 31, 2024" of **Goyal Aluminiums Limited** ("the Company") and its associate, being submitted by the company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

a) Qualified Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us and based on the separate financial statements of the associate, referred to in Note 12 of the Other Matters, except for the effect of the matters described in the Basis of Qualified Opinion in para 2 below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) Includes the results of the associate viz., M/s Wroley E India Private Limited;
- (ii) is presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- (iii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company and its associate for the year ended March 31, 2024.

b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information

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required to be disclosed in terms of Regulation 33 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Consolidated Financial Results for the quarter ended March 31, 2024

2. The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Consolidated Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

3. This statement, which includes Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved for the issuance. The Consolidated Financial Results for the year ended March 31, 2024 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and the year ended March 31, 2024 that give a true and fair view of the net profit/(loss) and consolidated other comprehensive income and other financial information of the company and its associate in accordance with recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the Regulation 33 of the listing regulations. The respective Board of Directors of the company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and its associate and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of Consolidated Financial Results by the Board of Directors of the Company, as aforesaid.
4. In preparing the Consolidated Financial Results, the respective Board of Directors of the Company and its associate are responsible for assessing the ability of the respective entities to continue as 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.
5. The respective Board of Directors of the Company and its associate are responsible for overseeing the financial reporting process of the company and its associate.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

- a) **Audit of the Consolidated Financial Results for the year ended March 31, 2024**

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6. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
7. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in 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 operating effectiveness of such controls.
 - Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 annual Consolidated Financial Results including the disclosures and whether the annual Consolidated Financial Results represent the underlying transactions and events in the manner that achieves fair presentation.
 - Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extant applicable.
 - Obtain sufficient and appropriate evidence regarding Annual Standalone Financial Results of the entities within the company and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit of the financial information of audits carried out by them. We remain solely responsible for our audit opinion.
8. Materiality is the magnitude of misstatement in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledge user of the Annual Consolidated Financial Results may be influenced. We consider

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Chartered Accountants

quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

9. We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.

b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

10. We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024, 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

11. The Consolidated Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
12. We have not audited the financial statements of the associate viz. M/s Wroley E India Private Limited included in the consolidated financial results, whose financial information reflects total share in net asset of Rs. 21.05 lakhs as at March 31, 2024, total net profit after tax of Rs. 23.79 lakhs, other comprehensive income of Rs. Nil and net cash flows of Rs. Nil for the year ended on that date, as considered in the Annual Consolidated Financial Results. The financial statements of the component are unaudited and have been furnished to us by the management, and our opinion and conclusion on the statement, so far it relates to the amount and disclosure included in respect of this associate, is based solely on such unaudited financial statements/ financial information.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

Om Prakash Pareek Digitally signed by Om Prakash Pareek
Date: 2024.05.29 17:47:11 +05'30'

O. P. Pareek
Partner
Membership No. 014238

UDIN: 24014238BKAUCI3504

Date: 29th May, 2024
Place: New Delhi