



ARVIND R AGRAWAL & CO
CHARTERED ACCOUNTANTS

Auditor's Limited Review Report on unaudited Financial results of Goyal Salt Limited , for the Half year ended September 30, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of,

Goyal Salt Limited

We have reviewed the accompanying statement of unaudited financial results of Goyal Salt Limited for the period ended September 30, 2023. The Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Arvind R Agrawal & Co.
Chartered Accountants
F.R.No 016460C

Arvind Agrawal
Partner

M.No. 076302

UDIN:- 23076302BGWXYL7201



Date: 10-11-2023

Place: Jaipur

706, Apex Tower, Lal Kothi, Tonk Road, Jaipur- 302015.Rajasthan, India
Ph: 0141-4004110 | M +91 98291-68300 | M +91 90041-33291
email: caarvindagrawal@yahoo.com

GOYAL SALT LIMITED
(Formerly Known as Goyal Salt Private Limited)

CIN: U24298RJ2010PLC033409

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2023

PARTICULARS	Rupees in Lakhs	
	AS AT	AS AT
	30th Sep 2023	31st Mar 2023
	Un-Audited	Audited
<u>EQUITY & LIABILITIES</u>		
SHARE HOLDERS' FUNDS		
Share Capital	1,299.83	1,083.19
Reserve and Surplus	571.90	537.21
NON CURRENT LIABILITIES		
Long Term Borrowings	-	-
Deferred Tax Liabilities (Net)	-	-
Other Long Term Liabilities	-	-
Long Term Provision	13.62	14.39
CURRENT LIABILITIES		
Short Term Borrowings	1,276.18	920.11
Trade Payable		
(i) Total outstanding dues from micro and small Enterprises	-	-
(ii) Total outstanding dues from creditors other than micro and small Enterprises	928.46	271.49
Other Current liabilities	8.13	15.70
Short term Provisions	82.53	159.83
TOTAL	4,180.65	3,001.92
<u>ASSETS</u>		
NON CURRENT ASSETS		
Property, Plant and Equipment and Intangible Assets		
i) Tangible Assets	857.49	568.34
ii) Intangible Assets	0.25	0.27
Non current investments	-	-
Deferred Tax Assets (Net)	1.80	2.31
Long Term Loans & Advances	1.00	1.00
Other Non Current Assets	105.50	125.07
CURRENT ASSETS		
Current Investments	25.80	25.70
Inventories	1,048.44	454.49
Trade receivables	1,714.55	1,556.94
Cash and Cash Equivalents	38.94	21.51
Short Term Loans & Advances	345.93	220.48
Other Current assets	40.95	25.81
TOTAL	4,180.65	3,001.92
See accompanying notes to the Financial Statements		

For and on behalf of the Board of Directors
GOYAL SALT LIMITED

(Rajesh Goyal)
DIN: 03324131
Chairman

(Pramesh Goyal)
DIN: 03304953
Managing Director



Place: Jaipur
Date: 10.11.2023

GOYAL SALT LIMITED
(Formerly Known as Goyal Salt Private Limited)
CIN: U24298RJ2010PLC033409

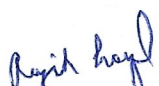
Statement of Financial Results for the half year ended 30th September, 2023

Rupee in Lakhs

PARTICULARS	Half Year Ended			Year Ended
	30-09-2023	31-03-2023	30-09-2022	31-03-2023
	Un-Audited	Audited	Un-Audited	Audited
INCOME				
Revenue from Operation	4,679.58	5,314.26	6,449.93	11,764.19
Other Income	6.15	1.36	5.13	6.49
Total Income	4,685.73	5,315.62	6,455.06	11,770.68
EXPENSES				
Cost of Material Consumed	1,488.58	2,933.96	2,866.12	5,800.08
Purchase of stock-in-trade	1,912.56	1,188.33	2,361.91	3,550.24
Change in Inventories of finished goods, stock in process & stock in trade	(45.35)	76.55	(15.33)	61.22
Employee Benefit Expense	110.68	119.98	122.84	242.82
Finance Cost	51.39	53.94	52.55	106.49
Depreciation and amortization expense	35.73	46.85	41.72	88.57
Other Expenses	808.36	729.25	707.25	1,436.50
Total expenses	4,361.95	5,148.86	6,137.06	11,285.92
Profit/(Loss) before exceptional and extraordinary	323.78	166.76	318.00	484.76
Profit before tax	323.78	166.76	318.00	484.76
Tax Expenses				
(a) Current Tax	81.35	46.97	79.58	126.55
(b) Deferred Tax	0.51	0.07	(0.45)	(0.38)
(c) Excess/Short provision relating earlier year tax	0.54	4.84	-	4.84
Net Profit/(Loss) for the year	241.38	114.88	238.87	353.75
Basic and Diluted Earnings per share	1.86	1.07	2.23	3.30
Adjusted EPS post issue of Bonus Shares	1.86	0.88	1.84	2.72

For and on behalf of the Board of Directors
GOYAL SALT LIMITED

Place: Jaipur
Date: 10.11.2023


(Rajesh Goyal)
DIN: 03324131
Chairman


(Pramesh Goyal)
DIN: 03304953
Managing Director



GOYAL SALT LIMITED
(Formerly Known as Goyal Salt Private Limited)
CIN: U24298RJ2010PLC033409

Cash Flow Statement for the half year ended on 30th September, 2023

Rupees in Lakhs

	PARTICULARS	AS AT	AS AT
		30th Sep 2023	31st March 2023
		Un-Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit After Tax	241.38	353.75
		241.38	353.75
	Adjustments for:		
	Adjustments due to Restatement/Prior period	9.94	(57.60)
	Provision for Gratuity	-	-
	(Profit)/Loss on Fixed Assets	-	-
	Interest Received	(0.69)	(1.72)
	Depreciation	35.73	88.57
	Finance Cost	51.39	106.49
	Operating Profit before Working Capital Changes	337.75	489.49
	Adjustments for:		
	Decrease/(Increase) in Inventories	(593.95)	62.83
	Decrease/(Increase) in Deferred Tax Assets (Net)	0.51	22.85
	Decrease/(Increase) in Receivables	(157.61)	(132.46)
	Decrease/(Increase) in Short term Loans and Advances	(125.45)	(82.43)
	Decrease/(Increase) in other Current Assets	(15.14)	(25.81)
	Increase/(Decrease) in Payables	656.97	(163.56)
	Increase/(Decrease) in Other Current liabilities	(7.57)	13.19
	Increase/(Decrease) in Short/Long term provisions	(78.07)	145.80
	Cash generated from operations	(320.31)	(159.59)
	Net Cash flow from Operating activities	17.44	329.90
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Decrease/(Increase) in Fixed Assets	(324.85)	(77.31)
	Sale of Fixed Assets	-	0.12
	Interest Received	0.69	1.72
	Loans & Advances (Given)/Received Back	19.57	(80.05)
	Current Investment made	(0.10)	(25.70)
	Net Cash used in Investing activities	(304.69)	(181.22)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceed from Issue of Shares (Forfeited Shares)	-	102.38
	Proceeds from Long term Borrowings	-	(137.50)
	Increase/(Decrease) in Short Term Borrowings	356.07	(2.19)
	Finance Cost	(51.39)	(106.49)
	Net Cash used in financing activities	304.68	(143.80)
	Net increase in Cash & Cash Equivalents	17.43	4.88
	Cash and Cash equivalents as at beginning of the year	21.51	16.63
	Cash and Cash equivalents as at end of the year	38.94	21.51

For and on behalf of the Board of
GOYAL SALT LIMITED

Place: Jaipur
Date: 10.11.2023

(Rajesh Goyal)
DIN: 03324131
Chairman

(Pramesh Goyal)
DIN: 03304953
Managing Director



GOYAL SALT LIMITED
(FORMERLY KNOWN AS GOYAL SALT PRIVATE LIMITED)
CIN: U24298RJ2010PLC033409

CORP. OFFICE: Plot No. 229-230, Guru Jambheshwar Nagar, Lane No.7, Gandhi Path, Vaishali Nagar, Jaipur-302021

Part-1

Statement of Financial Results for the half year ended 30th September, 2023

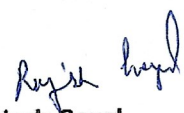
Notes for Financial Results

1. The financial Results are prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognized accounting practices and policies, as applicable.
2. The above audited financials of M/s Goyal Salt Limited (the Company) for the half year ended 30th September, 2023 were received by audit committee and were approved and taken on record by Board of Directors in their meeting held on 10 November, 2023 and Mr. Rajesh Goyal, Chairman and Mr. Pramesh Goyal, Managing Director are authorized by the board of directors for signing of the financial results.
3. Company is mainly engaged in the business of refining raw salt. Looking in to the nature of business, company is operating under single segment; hence segment reporting is not applicable to the company.
4. The Management is in process of identifying parties which are covered under MSME. The amount relating to MSME is disclosed to the extent identified.
5. The statement includes the results for the half year ended 31st March, 2023 being the balanced figure between audited figures in respect of the full financial year and the un-audited figures in respect of 1st half year of the financial year 2022-23.
6. The Company has allotted 21,66,375 equity shares of face value of Rs. 10/- each as bonus shares in the ratio of 5:1 i.e. one equity share having face value of Rs. 10/- each for every 5 (five) equity share having face value of Rs. 10/- each on July 12, 2023. The effect of issue of the bonus shares have been considered for calculation of Earnings per share for the period presented in the above results as required as per AS-20 "Earning per Share"
7. Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary, to make them comparable with the figures of the current period.
8. In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the statutory Auditors of the company.
9. The Status of investor's complaints during the Half year ended on September 30, 2023 as under:-

Complaints pending at the beginning of the period	-N.A.
Complaints received during the period	-N.A.
Complaints disposed during the period	-N.A.
Complaints resolved at the end of the year	-N.A.

For Goyal Salt Limited

Place: Jaipur
Date: 10th November, 2023


Rajesh Goyal
(Chairman)
DIN: 03324131


Pramesh Goyal
(Managing Director)
DIN: 03304953

