Goyal Salt Limited

The issue includes the issue of equity shares by the company to the public for subscription. The issue is a public issue and is open for subscription to all eligible persons. The issue is being conducted in accordance with the provisions of the Securities and Exchange Board of India (Public Issue of Securities by Companies) Regulations, 1993 and the Companies Act, 2013.

The issue consists of a public issue of equity shares of face value Rs. 10 each aggregating up to Rs. 250 crores. The issue consists of a fresh issue of equity shares aggregating up to Rs. 200 crores

Goyal Salt Limited

MUMBAI | MONDAY, 18 SEPTEMBER 2023

GOYAL SALT LIMITED

The Issue

Price Band: Rs. 34 to Rs. 36 | PER EQUITY SHARE OF FACE VALUE OF RS. 10 | EACH

The Floor Price is 3.8 times the Face Value of Equity Shares and the Cap Price is 3.8 times the Face Value of Equity Shares

BIDS CAN BE MADE FOR A MINIMUM OF 3000 EQUITY SHARES AND IN MULTIPLES OF 3000 EQUITY SHARES THEREAFTER

ASBA* Simple, Safe, Smart way of Application!

Applications Supported by Bank Account, or ASBA is simply applying for equity share by simply booking the bid in the bank account. ASBA will be available to all the investors except those willing to apply through the UPI. ASBA will not be available to investors who are ASBA or UPI

Basis for Issue Price

The basis for the issue price is the price determined by the company based on the evaluation of the financial performance of the company and the market conditions.

Risk to Investors

The investors should note that the company's financial performance, market conditions, and other factors may affect the price of the equity shares and the risk involved in investing in the company.

Financials

The financial statements of the company for the years ended March 31, 2021 and March 31, 2020 have been audited by M/s. BNP & Associates, Chartered Accountants. The financial statements for the year ended March 31, 2019 have been provisionally audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the years ended March 31, 2023 and March 31, 2022 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2024 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2025 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2026 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2027 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2028 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2029 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2030 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2031 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2032 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2033 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2034 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2035 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2036 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2037 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2038 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2039 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2040 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2041 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2042 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2043 have been audited by M/s. BNP & Associates, Chartered Accountants.

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The financial statements of the company for the year ended March 31, 2046 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2047 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2048 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2049 have been audited by M/s. BNP & Associates, Chartered Accountants.

The financial statements of the company for the year ended March 31, 2050 have been audited by M/s. BNP & Associates, Chartered Accountants.
Stalled project: Buyer can pause payments

The builders challenged this order in appeal proceedings before the National Commission, but the latter upheld the State Commission's order.

The National Commission said that the builders' conduct was self-contradictory: they claimed that there was no progress in the project and that the force majeure (meaning circumstances beyond the builder's control) clause was not applicable, but they also accused the buyer of failing to pay the instalments.

The National Commission noted that the builders' statements were inconsistent, as they pressed the force majeure clause for their own benefit while retaining the amount deposited for the flat.

The Commission concluded that the builder could not be absolved of any liability for non-payment of the instalments, and the builder was ordered to accept the remaining amount of ~13,89,712 and hand over possession of the flat, and execute a fresh agreement.

The High Court order was delivered on September 21, 2021, and the State Commission upheld the complaint and ordered the builders to refund Mishra's deposit of ~4,15,108 within two months along with 9 per cent interest from February 12, 2006. If delayed, the interest rate would increase to 12 per cent per annum. Additionally, ~2 lakh was awarded towards the court fees and ~25,000 towards costs.

The National Commission also granted the buyer two extensions of six months each and ordered the builders to produce the High Court order whenever it is required.

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