

R. K. MALPANI & ASSOCIATES

CHARTERED ACCOUNTANTS,

103-A, SHYAM ANUKAMPA, O-11,
ASHOK MARG, C-SCHEME, JAIPUR-302001
TEL. NO. 0141-2364313, 2364513, 2364413
94140-70501(M), 98290-64513(M)

E-mail ID: rkmalpanica@hotmail.com, rkmalpanica@gmcl.com



Examination Report on the Restated Standalone Statement of Assets and Liabilities for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021, Profit and Loss and Cash Flows for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021, of Goyal Salt Limited (Formerly known as Goyal Salt Private Limited) (collectively, the "Restated Standalone Financial Statements")

To,
The Board of Directors
Goyal Salt Limited,
(Erstwhile known as 'Goyal Salt Private Limited'),
Shree Sampat kunj, Plot no. 229-230, Guru Jambheshwar Nagar,
Lane no. 7, Gandhi Path, Vaishali Nagar,
Jaipur, Rajasthan-302021.

Dear Sir / Ma'am,

- (i) We have examined the attached Restated Standalone Financial Information of Goyal Salt Limited (the "Company" or the "Issuer") comprising the Restated Standalone Statement of Asset and Liabilities as at March 31, 2023, March 31, 2022 and March 31, 2021, the Restated Standalone Statement of Profit & Loss and Restated Standalone Statement of Cash Flow for the period ended on March 31, 2023, March 31, 2022 and March 31, 2021, the summary statement of significant accounting policies, and other explanatory information (collectively, the "Restated Standalone Financial Information"), as approved by the Board of Directors of the company for the purpose of inclusion in the Draft Prospectus/Prospectus prepared by the Company in connection with its proposed SME Initial Public Offer ("SME IPO") of equity shares at SME Platform of NSE Limited ("NSE SME").
2. These Restated Financial Statements have been prepared in accordance with the requirements of:
 - (i) Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
 - (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Red Herring Prospectus / Prospectus being issued by the Company for its proposed IPO of equity shares on SME Platform of NSE Limited.; and
 - (iv) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("Guidance Note").
3. The Restated Standalone Financial Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021.
4. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:



- (i) The "Restated Standalone Financial Statement of Assets and Liabilities" as set out in **Annexure 1** to this report, of the Company for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 are prepared by the Company and approved by the Board of Directors. These Restated Standalone Financial Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
- (ii) The "Restated Standalone Financial Statement of Profit and Loss" as set out in **Annexure 2** to this report, of the Company for the financial year ended on March 31, 2023, March 31, 2022, and March 31, 2021 are prepared by the Company and approved by the Board of Directors. These Restated Standalone Financial Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
- (iii) The "Restated Standalone Financial Statement of Cash Flow" as set out in **Annexure 3** to this report, of the Company for the financial year ended on March 31, 2023, March 31, 2022, and March 31, 2021 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
5. Based on the above and also as per the reliance placed by us on the audited financial statements of the Company and report thereon given by us, the Statutory Auditor of the Company for the financial years ended March 31, 2023, March 31, 2022, and March 31, 2021 we are of the opinion that:
- The Restated Standalone Financial Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting years, if any;
 - The Restated Standalone Financial Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments;
 - Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended on March 31, 2023, March 31, 2022, and March 31, 2021 which would require adjustments in this Restated Standalone Financial Statements of the Company;
 - Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this report;
 - Adjustments in Restated Standalone Financial Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Standalone Financial Statements;
 - There was no change in accounting policies, which needs to be adjusted in the Restated Standalone Financial Statements except mentioned in clause (f) above;
 - There are no revaluation reserves, which need to be disclosed separately in the Restated Standalone Financial Statements;
 - The company has not proposed any dividend for the said year.
6. For the purpose of our examination, we have relied on the Auditor's Report issued by Arvind R Agrawal & Co, Chartered Accountants (the "Previous Auditors") dated June 02, 2023, August 30, 2022 and November 01, 2021 on the financial statements of the Company as at and for the years



ended March 31, 2023 , March 31, 2022 and March 31, 2021 respectively.

7. Opinion:

In our opinion and to the best of information and explanation provided to us, and also as per the reliance placed on reports submitted by previous auditors, the restated financial information of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure 4 are prepared after providing appropriate adjustments and regroupings as considered appropriate and disclosed in Annexure 4.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the financial year ended on March 31, 2023, March 31, 2022, and March 31, 2021 proposed to be included in the Red Herring Prospectus/ Prospectus ("Offer Document") for the proposed IPO.

Annexure of Restated Standalone Financial Statements of the Company:

S.No.	Particulars	Annexure
1.	Restated Significant Accounting Policies and Notes to Accounts	Annexure 4
2.	Reconciliation of Restated Profit and Loss (After Tax)	Annexure 4
3.	Reconciliation of Restated Profit and Loss (Before Tax)	Annexure 4
4.	Restated Share Capital	Annexure 5
5.	Restated Reserves and Surplus	Annexure 6
6.	Restated Long Term borrowings	Annexure 7.1
7.	Nature of Security and Terms of Repayment for Long term Borrowings	Annexure 7.1
8.	Restated Short Term Borrowing	Annexure 7.2
9.	Nature of Security and Terms of Repayment for Short Term Borrowings	Annexure 7.2
10.	Restated Deferred Tax Assets/Liabilities (Net)	Annexure 8
11.	Restated Long Term Provision	Annexure 9.1
12.	Restated Short Term Provision	Annexure 9.2
13.	Restated Trade Payables	Annexure 10
14.	Restated Other Current Liabilities	Annexure 11
15.	Restated Property Plant & Equipment and Intangible assets	Annexure 12
16.	Restated Long-Term Loans and Advances	Annexure 13.1
17.	Restated Short-Term Loans and Advances	Annexure 13.2
18.	Restated Current Investments	Annexure 14
19.	Restated Inventories	Annexure 15
20.	Restated Trade Receivables	Annexure 16
21.	Restated Cash and Cash Equivalents	Annexure 17
22.	Restated Other Current Assets	Annexure 18
23.	Restated Revenue from operations	Annexure 19
24.	Restated Other Income	Annexure 20
25.	Restated Cost of Material Consumed	Annexure 21
26.	Restated Purchase of Stock in Trade	Annexure 22
27.	Restated change in inventory of finished goods, stock in process and stock in trade	Annexure 23
28.	Restated Employee Benefit Expense	Annexure 24
29.	Restated Finance Cost Expense	Annexure 25
30.	Restated Depreciation and Amortization Expenses	Annexure 12
31.	Restated Statement of Other Expenses	Annexure 26
32.	Restated Statement of Current Tax Expense	Annexure 27
33.	Restated Statement of Deferred Tax Expense	Annexure 28



34.	Restated Statement of Tax Shelter	Annexure 29
35.	Restated Capitalization Statement for the year ended March 31, 2023	Annexure 30
36.	Restated Related Parties Transactions	Annexure 31

9. We, R.K. Malpani & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.
10. The preparation and presentation of the Restated Standalone Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Restated Standalone Financial Statements and information referred to above is the responsibility of the management of the Company.
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. In our opinion, the above financial information contained in Annexure 1 to 31 of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
14. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For R. K. Malpani & Associates
Chartered Accountants
Firm's Registration No. 002759C
Peer Review Certificate Number: 013378


(Vijendra Bangar)
Partner



Membership No. 072899

Date: 02.06.2023

Place: Jaipur

UDIN: 23072899BGVJKV4200

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

ANNEXURE 1: RESTATED STANDALONE FINANCIAL STATEMENT OF ASSETS AND LIABILITIES

Rupees in Lakhs

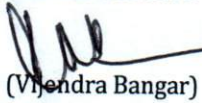
PARTICULARS	Note No.	AS AT 31st March 2023	AS AT 31st March 2022	AS AT 31st March 2021
EQUITY & LIABILITIES				
SHARE HOLDERS' FUNDS				
Share Capital	5	1,083.19	199.58	199.58
Reserve and Surplus	6	534.92	969.54	921.99
NON CURRENT LIABILITIES				
Long Term Borrowings	7.1	-	137.50	112.00
Deferred Tax Liabilities (Net)	8	-	-	-
Other Long Term Liabilities	9.1	14.39	15.20	13.11
CURRENT LIABILITIES				
Short Term Borrowings	7.2	920.11	922.30	1,185.36
Trade Payable	10	-	-	-
(i) Total outstanding dues from micro and small Enterprises		-	-	-
(ii) Total outstanding dues from creditors other than micro and small Enterprises		270.59	435.05	265.54
Other Current liabilities	11	16.73	11.97	5.22
Short term Provisions	9.2	161.01	42.27	43.13
TOTAL		3,000.94	2,733.41	2,745.93
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment and Intangible Assets				
Property, Plant and Equipment	12	568.61	579.98	520.48
Non current investments	8	-	-	-
Deferred Tax Assets (Net)	13.1	1.34	0.96	16.73
Long Term Loans & Advances		126.07	46.02	57.94
Other Non Current Assets		-	-	-
CURRENT ASSETS				
Current Investments	14	25.70	-	-
Inventories	15	454.50	517.33	478.96
Trade receivables	16	1,556.94	1,424.49	1,371.75
Cash and Cash Equivalents	17	21.51	16.63	21.49
Short Term Loans & Advances	13.2	77.02	26.15	193.71
Other Current assets	18	169.25	121.85	84.87
TOTAL		3,000.94	2,733.41	2,745.93
See accompanying notes to the Financial Statements	1~31			

As per our report of even date attached

For R. K. Malpani & Associates

Chartered Accountants

F.R. No.: 002759C


(Vijendra Bangar)

Partner

M No.: 072899

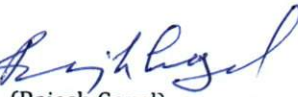


Place: Jaipur

Date: 2nd June 2023

UDIN: 23072899BGVJKV4200

**For and on behalf of the Board of
Goyal Salt Limited**


(Rajesh Goyal)

DIN: 03324131

Chairman and WTD


Dinesh Sharma

Chief Financial Officer

PAN: FYSPS4022R


(Pramesh Goyal)

DIN: 03304953

Managing Director


Jayanti Jha Roda

Company Secretary

PAN: BJVPJ4877K

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

ANNEXURE 2: RESTATED STANDALONE FINANCIAL STATEMENT OF PROFIT AND LOSS

Rupees in Lakhs

PARTICULARS	Note No.	FOR THE YEAR ENDED 31st MARCH 2023	FOR THE YEAR ENDED 31st MARCH 2022	FOR THE YEAR ENDED 31st MARCH 2021
INCOME				
Revenue from Operation	19	11,764.19	6,611.09	6,005.30
Other Income	20	6.49	3.91	7.66
Total Income	(a)	11,770.68	6,615.00	6,012.96
EXPENSES				
Cost of Material Consumed	21	5,800.08	3,745.29	4,317.06
Purchase of stock-in-trade	22	3,550.24	1,211.51	62.43
Change in Inventories of finished goods, stock in process & stock in trade	23	61.22	(52.58)	(49.70)
Employee Benefit Expense	24	242.82	241.27	237.66
Finance Cost	25	106.49	100.17	111.89
Depreciation and amortization expense	12	88.57	89.67	84.57
Other Expenses	26	1,436.50	1,171.20	1,155.97
Total expenses	(b)	11,285.92	6,506.53	5,919.88
Profit/(Loss) before exceptional and extraordinary items and tax	(a-b)	484.76	108.47	93.08
Profit before tax		484.76	108.47	93.08
Tax Expenses				
(a) Current Tax	27	126.56	13.58	22.29
(b) Deferred Tax	28	(0.38)	15.77	2.64
(c) Excess/Short provision relating earlier year tax		4.84	16.37	-
Profit/(Loss) for the year		353.74	62.75	68.15
See accompanying notes to the Financial Statements	1~31			

As per our report of even date attached

For R. K. Malpani & Associates

Chartered Accountants


F.R. No.: 002759C


(Vinendra Bangar)
Partner

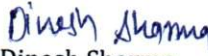
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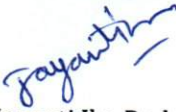


**For and on behalf of the Board of
Goyal Salt Limited**


(Rajesh Goyal)
DIN: 03324131
Chairman and WTD


(Pramesh Goyal)
DIN: 03304953
Managing Director


Dinesh Sharma
Chief Financial Officer
PAN: FYSPS4022R


Jayanti Jha Roda
Company Secretary
PAN: BJVPJ4877K

Place: Jaipur

Date: 2nd June 2023

UDIN: 23072899BGVJKV4200

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

ANNEXURE 3

Restated Cash Flow

Rupees in Lakhs

	PARTICULARS	AS AT 31st March 2023	AS AT 31st March 2022	AS AT 31st March 2021
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before Tax, as restated	484.76	108.47	93.08
		484.76	108.47	93.08
	Adjustments for:			
	Adjustments due to Restatement	(7.12)	(15.20)	(36.02)
	Provision for Gratuity	(0.76)	2.30	2.80
	(Profit)/Loss on Fixed Assets	0.01	(2.77)	(3.29)
	Interest Received	(1.72)	(1.14)	(4.37)
	Depreciation	88.57	89.67	84.57
	Finance Cost	106.49	100.17	111.89
	Operating Profit before Working Capital Changes	670.23	281.50	248.66
	Adjustments for:			
	Decrease/(Increase) in Inventories	62.83	(38.37)	(203.64)
	Decrease/(Increase) in Receivables	(132.45)	(52.74)	(539.65)
	Decrease/(Increase) in Short term Loans and Advances	(50.87)	167.56	(67.59)
	Decrease/(Increase) in other Current Assets	(18.27)	(44.40)	(6.80)
	Increase/(Decrease) in Payables	(164.46)	169.51	209.27
	Increase/(Decrease) in Other Current liabilities	4.76	6.75	(82.19)
	Increase/(Decrease) in Short/Long term provisions	8.23	(7.21)	2.75
	Cash generated from operations	(290.23)	201.10	(687.85)
	Income Tax (Paid)/Refund	(50.07)	(16.39)	5.07
	Net Cash flow from Operating activities (A)	329.93	466.21	(434.12)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Decrease/(Increase)in Fixed Assets	(77.32)	(150.90)	(122.75)
	Sale of Fixed Assets	0.11	4.50	6.60
	Interest Received	1.72	1.14	4.37
	Loans & Advances (Given)/Received Back	(80.05)	11.92	2.54
	Current Investment made	(25.70)	-	-
	Net Cash used in Investing activities (B)	(181.24)	(133.34)	(109.24)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceed from Issue of Shares (Forfeited Shares)	102.37	-	-
	Proceeds from Long term Borrowings	(137.50)	25.50	(231.63)
	Increase/(Decrease) in Short Term Borrowings	(2.19)	(263.06)	867.79
	Finance Cost	(106.49)	(100.17)	(111.89)
	Net Cash used in financing activities (C)	(143.81)	(337.73)	524.27
	Net increase in Cash & Cash Equivalents (A+B+C)	4.88	(4.86)	(19.09)
	Cash and Cash equivalents as at beginning of the year	16.63	21.49	40.58
	Cash and Cash equivalents as at end of the year	21.51	16.63	21.49

As per our report of even date attached


For R. K. Malpani & Associates
Chartered Accountants
F.R. No.: 002759C


Vijendra Bangar
Partner
M No.: 072899




For and on behalf of the Board of Directors

Goyal Salt Limited


(Rajesh Goyal)
DIN: 03324131
Chairman and WTD


(Pramesh Goyal)
DIN: 03304953
Managing Director


Dinesh Sharma
Chief Financial Officer
PAN: FYSPS4022R


Jayanti Jha Roda
Company Secretary
PAN: BJVPJ4877K

Place: Jaipur
Date: 2nd June 2023
UDIN: 23072899BGVJKV4200

ANNEXURE 4

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS RESTATED STANDALONE FINANCIAL INFORMATION

A. Background of the Company

The company was originally formed & incorporated as a Private Limited Company in the state of Rajasthan under the Companies Act, 1956 under the name and style of "Goyal Salt Private Limited" vide certificate of incorporation dated November 26th, 2010 bearing Corporate Identity Number U24298RJ2010PTC033409 issued by the Registrar of Companies, Jaipur. Subsequently, company was converted into Public Limited Company vide special resolution passed by shareholders at the Extra Ordinary General Meeting held on April 29, 2023 and the name of the company was changed to Goyal Salt Limited pursuant to issuance of Fresh Certificate of Incorporation dated May 18, 2023 Registrar of Companies, Jaipur with Corporate Identification Number of U24298RJ2010PLC033409.

The company is mainly engaged in the business of refining of triple refined free flow iodized & industrial salt in the brand name of "Goyal Salt". The Company is having refining unit at Khasra No. 546, Mohanpura Bypass Road, Nawa City, Nagpur-341509, Rajasthan, India.

B. Significant Accounting Policies

(i) Basis of preparation:

The summary statement of restated assets and liabilities of the Company as at 31st March, 2023, 31st March, 2022 and 31st March, 2021 and the related summary statement of restated profit and loss and cash flows for the period ended 31st March, 2023, 31st March, 2022 and 31st March, 2021 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ('financial statements') of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

(ii) Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

(iii) Revenue Recognition:

- a) Revenue from sale of goods is recognized when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of discount and other taxes as the same is recovered from customers and passed on to the government.



- b) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- c) Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern the accounting policies are consistent with the generally accepted accounting policies.

(iv) Property, Plant and Equipment including Intangible assets:

Tangible Assets

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

(v) Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year.

Intangible assets are amortized as per the Written Down Value (WDV) method over the estimated useful life as specified in Schedule II of the Companies Act 2013. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

(vi) Inventories

Inventories of raw material and consumables are valued at cost and inventories of finished goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

(vii) Employee Benefits

(i) Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognized as expenses in the period in which the employee renders the related service.

(ii) Post Employment benefits:

Defined Contribution Plan:

The Company has Defined Contribution Plans for Post-employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.



Defined benefit Plans:

Unfunded Plan the Company has a defined benefit plan for post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

(viii) Borrowing Cost

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long-Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

(ix) Earnings Per Share

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

(x) Taxation

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognized only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognized. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

(xi) Provisions, Contingent Liabilities and Contingent Assets

1. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.



2. Contingent Liability

Contingent liabilities and commitments (to the extent not provided for)

(Amount in Lakhs)

Particular	31st March, 2023	31st March, 2022	31st March, 2021
Claims against the company not acknowledged as debt-Bank Guarantee	195.00	NIL	NIL

3. Contingent Assets

Contingent Assets are neither recognized nor disclosed in the financial statements.

4. Events Occurring After Balance Sheet Date

Adjustments to Assets and Liabilities are not appropriate for events occurring after the balance sheet date, if such events do not relate to conditions existing at the balance sheet date and don't affect the amounts on the balance sheet date. Significant adjustments relating to such events are not shown in the financial statement but disclosed in the auditor's report.

Detail regarding such event occurred after the balance sheet date i.e., 31st March, 2023 is:

Name of the Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Date of Order
Income Tax Act, 1961	Income Tax Demand	42,01,270/-	A.Y. 2015-16	19.04.2023

(xii) Segment Reporting

The Company is engaged in manufacturing of a refined free flow iodized and industrial salt. Considering the nature of Business and Financial Reporting of the Company, the Company is operating in only one segment. Hence Segment reporting is not applicable.

(xiii) Cash and Cash Equivalents-

Cash and cash equivalents comprise cash and cash on deposits with bank and corporations. The company considers all highly liquid investments with the remaining maturity at the date of purchase of 3 months or less and that are readily convertible to known amount of cash to be cash equivalents.

(xiv) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. Cash flow for the year are classified by operating, investing and financial activities.

(xv) Changes in Accounting Policies in the Period/Years Covered in The Restated Standalone Financial Statements

There is no change in significant accounting policies adopted by the Company.

(xvi) Notes on Restatement made in the Restated Standalone Financial Statements

The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the



- relevant years.
2. Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
 3. Figures have been rearranged and regrouped wherever practicable and considered necessary.
 4. The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
 5. The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
 6. Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
 7. Amounts in the restated standalone financial statements: Amounts in the restated standalone financial statements are rounded off to nearest Lakhs. Figures in brackets indicate negative values.

(xvii) Restatement adjustments, Material regroupings and Non-adjusting items.

(a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective years and its impact on profits.

(Amount in Lakhs)

	2022	2021	2020
Profit after tax as per audited financial statements	353.74	57.77	41.70
Adjustments to net profit as per audited financial statements			
Increase / Decrease in Expenses/Income (refer note (b)(i) below)	-	6.24	27.30
Excess / Short Provision for Tax/MAT (refer note (b)(ii) below)	-	-	-
Deferred Tax Liability / Assets Adjustments (refer note (b)(iii) below)		-1.25	-00.85
Total adjustments	-	4.98	26.45
Restated profit after tax for the years	353.74	62.75	68.15

	2022	2021	2020
Profit before tax as per audited financial statements	484.76	99.93	55.76
Adjustments to net profit as per audited financial statements			
Increase / Decrease in Expenses/Income (refer note (b)(i) below)	-	8.54	37.32
Excess / Short Provision for Tax/MAT (refer note (b)(ii) below)	-	-	-
Deferred Tax Liability / Assets Adjustments (refer note (b)(iii) below)		-	-
Total adjustments	-	8.54	37.32
Restated profit before tax for the years	484.76	108.47	93.08

Notes:

A positive figure represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.



(b) Explanatory notes for the restatement adjustments

- (i) The Amount relating to the Income / Expenses have been adjusted in the year to which the same is related to & under the head the same relatesto.
- (ii) The company has provided Excess or Short Provision/MAT in the year in which the Income Tax Return has been filled for the respective financialyear.
- (iii) There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated standalone books for respective financial covered under the restated standalone financial information and the same has been given effect in the year to which the same relates to.

To give Explanatory Notes Regarding Adjustment:

Appropriate adjustment has been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings as per audited financial of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.



ANNEXURE 5: RESTATED STATEMENT OF SHARE CAPITAL

Authorised Share Capital	As at 31 March 23	As at 31 March 22	As at 31 March 21
Equity shares of Rs. 10 each			
- Number of shares	20000000	2500000	2500000
- Amount in Rs. In Lakhs	2,000.00	250.00	250.00
Issued, Subscribed and Paid up Capital	As at 31 March 23	As at 31 March 22	As at 31 March 21
Equity shares of Rs. 10 each			
Issued Capital			
- Number of shares	10831875	2166375	2166375
- Amount in Rs. In Lakhs	1,083.19	216.64	216.64
Subscribed Capital			
- Number of shares	10831875	1995750	1995750
- Amount in Rs. In Lakhs	1,083.19	199.58	199.58
Paid up Capital			
- Number of shares	10831875	1995750	1995750
- Amount in Rs. In Lakhs	1,083.19	199.58	199.58
	1,083.19	199.58	199.58
The reconciliation of the number of shares outstanding is Setout as below	As at 31 March 23	As at 31 March 22	As at 31 March 21
Particulars	No of Shares	No of Shares	No of Shares
Equity Share at the beginning of the year	1995750	1995750	1995750
Add: Forfeited shares re-issued during the year	170625	-	-
Add: Bonus Share issued during the year	8665500	-	-
Equity Share at the end of the year	10831875	1995750	1995750

The detail of Share Holders holding more than 5% of the shares of the Company	No of Shares	% held	No of Shares	As at	No of Shares	As at
				31 March 23		31 March 21
Name of the Shareholders				% held		% held
Kunj Behari Goyal HUF	763750	7.05%	152750	7.65%	152750	7.65%
Rajesh Goyal HUF	750000	6.92%	148750	7.45%	148750	7.45%
Pramesh Goyal HUF	750000	6.92%	144750	7.25%	144750	7.25%
Pramesh Goyal	1824375	16.84%	300000	15.03%	300000	15.03%
Radhika Goyal	950000	8.77%	190000	9.52%	190000	9.52%
Priyanka Goyal	950000	8.77%	164500	8.24%	164500	8.24%
Lokesh Goyal	1887500	17.44%	266000	13.35%	266000	13.35%
Rajesh Goyal	1256250	11.60%	114250	5.72%	114250	5.72%
Lokesh Goyal HUF	750000	6.92%	0	0.00%	0	0.00%
Rekha Goyal	950000	8.77%	0	0.00%	0	0.00%
Kunj Bihari Goyal	0	0.00%	411000	20.59%	411000	20.59%
Total	10831875	100.0%	1892000	94.8%	1892000	94.8%

(a) During the FY 2022-23, the company has increased its Authorised Share Capital from Rs. 250.00 Lakhs to Rs. 2000.00 Lakhs vide a resolution passed at EGM of company held on 31/01/2023 at the registered office of the Company .

(b) During the year company has re-issued 170625 forfeited equity shares of face value of Rs.10/- each at a price of Rs.60/- per share. These shares were forfeited earlier in the year 2014-15 on account of nonpayment of call money @2/- per share.

(c) During the year company has issued and allotted bonus shares comprising 86,65,500 equity shares of Rs. 10/- each as fully paid up in proportion of 4 new fully paid up equity shares of Rs. 10/- each for every 1 existing fully paid up equity shares of Rs 10/- each to the eligible shareholders of the company

Terms & Rights attached to Equity Shares.

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding. Company has not made buy back any shares from the date of incorporation



Shares held by promoters at the end of the FY 2022-23

Promoter name	No of Shares	% of total shares	% Change during the year
Kunj Behari Goyal HUF	7,63,750.00	7.05%	-0.60%
Rajesh Goyal HUF	7,50,000.00	6.92%	-0.53%
Pramesh Goyal HUF	7,50,000.00	6.92%	-0.33%
Pramesh Goyal	18,24,375.00	16.84%	1.81%
Radhika Goyal	9,50,000.00	8.77%	-0.75%
Priyanka Goyal	9,50,000.00	8.77%	0.53%
Kunj Bihari Goyal	-	0.00%	-20.59%
Lokesh Goyal	18,87,500.00	17.44%	4.08%
Rajesh Goyal	12,56,250.00	11.60%	5.87%
Lokesh Goyal HUF	7,50,000.00	6.92%	2.54%
Rekha Goyal	9,50,000.00	8.77%	7.96%

Shares held by promoters at the end of the FY 2021-22

Promoter name	No of Shares	% of total shares	% Change during the year
Kunj Behari Goyal HUF	1,52,750.00	7.65%	0.00%
Rajesh Goyal HUF	1,48,750.00	7.45%	0.00%
Pramesh Goyal HUF	1,44,750.00	7.25%	0.00%
Pramesh Goyal	3,00,000.00	15.03%	0.00%
Radhika Goyal	1,90,000.00	9.52%	0.00%
Priyanka Goyal	1,64,500.00	8.24%	0.00%
Kunj Bihari Goyal	4,11,000.00	20.59%	0.00%
Lokesh Goyal	2,66,000.00	13.36%	0.00%
Rajesh Goyal	1,14,250.00	5.72%	0.00%
Lokesh Goyal HUF	87,500.00	4.38%	0.00%
Rekha Goyal	16,250.00	0.81%	0.00%

Shares held by promoters at the end of the FY 2020-21

Promoter name	No of Shares	% of total shares	% Change during the year
Kunj Behari Goyal HUF	1,52,750.00	7.65%	0.00%
Rajesh Goyal HUF	1,48,750.00	7.45%	0.00%
Pramesh Goyal HUF	1,44,750.00	7.25%	0.00%
Pramesh Goyal	3,00,000.00	15.03%	0.00%
Radhika Goyal	1,90,000.00	9.52%	0.00%
Priyanka Goyal	1,64,500.00	8.24%	0.00%
Kunj Bihari Goyal	4,11,000.00	20.59%	0.00%
Lokesh Goyal	2,66,000.00	13.36%	0.00%
Rajesh Goyal	1,14,250.00	5.72%	0.00%
Lokesh Goyal HUF	87,500.00	4.38%	0.00%
Rekha Goyal	16,250.00	0.81%	0.00%



ANNEXURE 6: RESTATED STATEMENT OF RESERVES AND SURPLUS

(Amount in Lakhs)

	Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
A.	Surplus in the Restated Summary Statement of Profit and Loss			
	Balance at the beginning of the period/year	275.08	227.53	228.37
	Addition(+)/Deduction (-) of MAT Credit	-	-	-
	Adjustment for gratuity	-	-	(10.88)
	Adjustment for Prior Period	(7.12)	(15.20)	(36.02)
	Adjustment for Deferred Tax Asset	-	-	(22.09)
	Deduction (-): Bonus Share Issued	(185.74)	-	-
	Addition(+)/Deduction (-) during the year	353.74	62.75	68.15
	Balance at the end of the period/year (A)	435.96	275.08	227.53
B.	Securities Premium Reserve			
	Balance at the beginning of the period/year	680.81	-	-
	Addition during the year	85.31	-	-
	Deduction during the year	(680.81)	680.81	680.81
	Balance at the end of the period/year (B)	85.31	680.81	680.81
C.	Capital Reserve (Share Forfeiture)	13.65	13.65	13.65
	Balance at the end of the period/year (C)	13.65	13.65	13.65
	TOTAL (A+B+C)	534.92	969.54	921.99

ANNEXURE 7: RESTATED STATEMENT OF NON CURRENT LIABILITIES

ANNEXURE 7.1: RESTATED STATEMENT OF LONG-TERM BORROWINGS

(Amount in Lakhs)

S.No.	Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
A.	Secured Loans			
	From Banks			
	Bank Term loan	-	-	13.26
	Total Secured Loans (A)	-	-	13.26
B.	Unsecured Loans			
	From Directors, Members & Related Parties			
		-	137.5	98.74
	Total Unsecured Loans (B)	-	137.5	98.74
	Total	-	137.5	112

A. Term of Repayment of Loan

- i. Unsecured loan from Directors repaid during the year
- ii. Unsecured loan from relatives of Directors repaid during the year

ANNEXURE 7.2: RESTATED STATEMENT OF SHORT TERM BORROWINGS

(Amount in Lakhs)

S.No.	Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
A.	Loan repayable on demand from Bank			
	Cash Credit (Working Capital Limit from Yes Bank)	920.11	922.3	1110.2
B.	Current maturities of Long term borrowings			
	Bank Term loan	-	-	75.16
	Total	920.11	922.3	1185.36



Term and Conditions of the outstanding Borrowings availed from the lenders:

S.No.	Lender	Name of Facility	Sanctioned Amount (Rs. In Lacs)	Outstanding as on 31-03-2023 (Rs. In Lacs)	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	Yes Bank Limited	Working Capital Demand Loan - Cash Credit	1,300.00	920.11	7.75%	On Demand	Mentioned Below.	Mentioned Below

Security / Principal terms and conditions

1. Exclusive charge by way of Hypothecation on Current Assets and Moveable Fixed Assets (both present and future) of the company.
2. Fixed Deposit - 10% FDR under YBL lien
3. Current Assets - 25% of Stock+ Debtors (up to 90 days) - Creditors

Collateral Security / Other Condition

1. Equitable mortgage of Industrial property situated at Khasra No. 546, Village Nawa, Dist. Nagpur, Rajasthan.
2. Equitable mortgage of Industrial property situated at Khasra No. 526, 528 and 529, Village Nawa, Dist. Nagaur, Rajasthan. (Kharad Property)
3. Equitable mortgage of Industrial property situated at Khasra No. 32, Village Mohanpura, Tehsil Nawa, Dist. Nagaur, Rajasthan. (Kharad Property).
4. Equitable mortgage of Industrial property situated at East part of Khasra No. 45, 46, 47, Village Mohanpura, Tehsil Nawa, Dist. Nagaur, Rajasthan. (Kharad Property).
5. Equitable mortgage of Residential property situated at North Part of Plot No. 74, Vidyut Nagar-A, Ajmer Road, Jaipur, Rajasthan
6. Equitable mortgage of Residential property situated at Plot No. 75, Vidyut Nagar-A, Ajmer Road, Jaipur, Rajasthan.
7. Equitable mortgage of Industrial property situated at Khasra No. 92, Near Railway Siding, Tehsil Nawa, Dist. Nagaur, Rajasthan.
8. Equitable mortgage of Residential property situated at Flat No. G-3, Plot No. K-23, Sapphire Heritage, Malviya Marg, C-Scheme, Jaipur, Rajasthan.
9. Unconditional and irrevocable Personal Guarantee of Mr. Parmesh Goyal, Mr. Rajesh Goyal, Mr. Lokesh Goyal, Mr. Kunj Bihari Goyal, Mrs. Priyanka Goyal and Mrs. Radhika Goyal valid till the end of tenor facilities.
10. Unconditional and irrevocable Corporate Guarantee of M/s Goyal Iodised Salt Works valid till the end of tenor facilities.
11. Kharad properties are not included in collateral coverage (Khasra No. 526, 528 & 529, village Nawa/ East part of Khasra No. 45, 46 & 47, Village Mohanpura/ Khasra No. 32, Village Mohanpura.
12. Collateral Coverage - 52.78% (Including NFB margin of 10% and excluding Kharad properties) of the exposure (Post haircut of 15% on industrial properties excluding kharad properties) to be maintained.



ANNEXURE 8: RESTATED STATEMENT OF DEFERRED TAX ASSETS/ LIABILITIES (NET)**(Amount in Lakhs)**

Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
Provision for deferred tax liabilities has been made on account of difference in depreciation charges as per income tax act, and as per Companies Act, being timing difference.			
Balance at the beginning	0.96	16.73	19.37
Addition/(Deletion) during the year	0.38	(15.77)	(2.64)
Closing Balance of (DTA)/DTL	1.34	0.96	16.73

ANNEXURE 9: RESTATED STATEMENT OF PROVISIONS**ANNEXURE 9.1: RESTATED STATEMENT OF LONG-TERM PROVISIONS****(Amount in Lakhs)**

Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
For Gratuity	14.39	15.2	13.11
Total	14.39	15.2	13.11

The Company has taken actuarial valuation of gratuity fund in accordance with AS-15 and the liability has been provided in the books as per actuarial valuation certificate.

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

(Amount in Lakhs)

Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
Projected Benefit Obligation	15.88	12.00	13.68
Funding Status	Unfunded	Unfunded	Unfunded
Fund Balance	N.A.	N.A.	N.A.
Current Liability	0.56	0.31	0.57
Non-Current Liability	15.32	11.69	13.11

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
Demographic Assumption:			
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 Years	60 Years	60 Years
Attrition Rate	5% TO 1%	5% TO 1%	5% TO 1%
Financial Assumption:			
Salary Escalation Rate	5.00% p.a	6.00% p.a	6.00% p.a
Discount Rate	7.30% p.a	6.80% p.a	6.80% p.a

ANNEXURE 9.2: RESTATED STATEMENT OF SHORT-TERM PROVISIONS**(Amount in Lakhs)**

Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
Provision for Employee benefit			
For Gratuity	0.83	0.78	0.57
(A)	0.83	0.78	0.57
Others			
Provision for Income Tax	138.89	28.43	22.29
Electricity Exp Payable	18.58	11.26	18.47
Provision for exp.	0.01	-	-
Rent Payable	2.70	1.80	0.90
(B)	160.18	41.49	42.56
Total (A+B)	161.01	42.27	43.13



ANNEXURE 10: RESTATED STATEMENT OF TRADE PAYABLES

(Amount in Lakhs)

	Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
I.	Dues of micro and small enterprises (refer note below)	-	-	-
II.	Dues to others	270.59	435.05	265.54
	Total	270.59	435.05	265.54

(Amount in Lakhs)

	Particulars	Outstanding for following periods from due date of payment				
		2022-2023	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)	MSME	-	-	-	-	-
(ii)	Others	249.95	-	0.04	20.60	-
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

(Amount in Lakhs)

	Particulars	Outstanding for following periods from due date of payment				
		2021-2022	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)	MSME	-	-	-	-	-
(ii)	Others	414.45	-	20.60	-	-
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

(Amount in Lakhs)

	Particulars	Outstanding for following periods from due date of payment				
		2020-2021	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i)	MSME	-	-	-	-	-
(ii)	Others	265.54	-	-	-	-
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-

ANNEXURE -11 RESTATED STATEMENT OF OTHER CURRENT LIABILITIES

(Amount in Lakhs)

Particulars	As at 31 March 23	As at 31 March 22	As at 31 March 21
Statutory liabilities			
TDS Payable	1.86	0.26	0.02
TCS Payable	0.34	0.04	0.01
GST Payable on RCM	-	-	-
ESI Payable	0.98	0.09	0.12
PF Payable	0.11	0.97	0.99
(A)	3.29	1.36	1.14
Other liabilities			
Advance against Supply & Services	2.43	-	2.28
Others	11.01	10.61	1.80
(B)	13.44	10.61	4.08
Total (A+B)	16.73	11.97	5.22



ANNEXURE 12: RESTATED STATEMENT OF PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS

(Amount In lakhs)

Gross block	Land	CCTV Camera	Computers	Electric Installation	JCB	Motor Cycle	Motor Car	Laboratory Equipments	Moblie Equipments	Furniture & Fixture	Intangible Assets (Trade)	Plant and Machinery	Factory Shed/Buidling	Solar Panel	Total
Balance as at 31 March 2020	110.15	2.35	1.46	3.03	24.16	3.18	52.38	1.74	5.68	5.80	4.33	724.88	231.84	13.94	1,184.92
Additions	-	1.85	0.84	-	-	1.23	52.54	-	1.06	1.92	-	-	-	63.31	122.75
Disposals	-	-	-	-	-	-	16.33	-	-	-	-	-	-	-	16.33
Balance as at 31 March 2021	110.15	4.20	2.30	3.03	24.16	4.41	88.59	1.74	6.74	7.72	4.33	724.88	231.84	77.25	1,291.34
Additions	-	-	-	-	-	1.55	40.64	-	-	-	-	13.39	-	95.32	150.90
Disposals	-	-	-	-	-	-	10.22	-	-	-	-	-	-	-	10.22
Balance as at 31 March 2022	110.15	4.20	2.30	3.03	24.16	5.96	119.01	1.74	6.74	7.72	4.33	738.27	231.84	172.57	1,432.02
Additions	-	-	1.20	-	10.80	0.86	-	0.55	0.14	0.04	-	27.29	36.44	-	77.32
Disposals	-	-	-	-	-	0.47	-	-	-	-	-	-	-	-	0.47
Balance as at 31 March 2023	110.15	4.20	3.50	3.03	34.96	6.35	119.01	2.29	6.88	7.76	4.33	765.56	268.28	172.57	1,508.87
Accumulated depreciation and amortisation															
Balance as at 31 March 2020	-	2.11	1.38	2.67	16.55	2.06	28.96	1.25	4.26	4.62	3.72	542.17	87.74	1.82	699.31
Depreciation charge	-	0.43	0.39	0.10	2.15	0.41	15.87	0.13	1.04	0.47	0.16	47.59	13.68	2.15	84.57
Reversal on disposal of assets	-	-	-	-	-	-	13.02	-	-	-	-	-	-	-	13.02
Balance as at 31 March 2021	-	2.54	1.77	2.77	18.70	2.47	31.81	1.38	5.30	5.09	3.88	589.76	101.42	3.97	770.86
Depreciation charge	-	0.70	0.29	0.05	1.54	0.51	19.92	0.09	0.62	0.68	0.11	35.69	12.38	17.09	89.67
Reversal on disposal of assets	-	-	-	-	-	-	8.49	-	-	-	-	-	-	-	8.49
Balance as at 31 March 2022	-	3.24	2.06	2.82	20.24	2.98	43.24	1.47	5.92	5.77	3.99	625.45	113.80	21.06	852.04
Depreciation charge	-	0.38	0.32	0.03	2.37	0.84	23.67	0.14	0.34	0.51	0.07	29.85	12.94	17.11	88.57
Reversal on disposal of assets	-	-	-	-	-	0.35	-	-	-	-	-	-	-	-	0.35
Balance as at 31 March 2023	-	3.62	2.38	2.85	22.61	3.47	66.91	1.61	6.26	6.28	4.06	655.30	126.74	38.17	940.26
Net block															
Balance as at 31 March 2021	110.15	1.66	0.53	0.26	5.46	1.94	56.78	0.36	1.44	2.63	0.45	135.12	130.42	73.28	520.48
Balance as at 31 March 2022	110.15	0.96	0.24	0.21	3.92	2.98	75.77	0.27	0.82	1.95	0.34	112.82	118.04	151.51	579.98
Balance as at 31 March 2023	110.15	0.58	1.12	0.18	12.35	2.88	52.10	0.68	0.62	1.48	0.27	110.26	141.54	134.40	568.61



ANNEXURE 13: RESTATED STATEMENT OF LOANS & ADVANCES**ANNEXURE 13.1: RESTATED STATEMENT OF LONG-TERM LOANS & ADVANCES**

Particulars	(Amount in lakhs)		
	As at 31 March 23	As at 31 March 22	As at 31 March 21
(Unsecured, considered good unless otherwise stated)			
Security Deposits	125.07	45.02	41.57
Other Advances	1.00	1.00	16.37
Total	126.07	46.02	57.94

ANNEXURE 13.2: RESTATED STATEMENT OF SHORT-TERM LOAN & ADVANCES

Particulars	(Amount in lakhs)		
	As at 31 March 23	As at 31 March 22	As at 31 March 21
(Unsecured, considered good unless otherwise stated)			
Capital Advances	21.00	-	-
Advance for supply of goods and services	47.90	20.94	17.80
Security Deposits	-	-	170.00
Labour & staff advances	8.12	5.21	5.91
Total	77.02	26.15	193.71

ANNEXURE 14: RESTATED STATEMENT OF NON-CURRENT INVESTMENT

Particulars	(Amount in lakhs)		
	As at 31 March 23	As at 31 March 22	As at 31 March 21
Investments in equity instruments (Quoted)			
Investment in fully paid 40000 equity share of Rs. 10/- (at cost) in Shera Energy Ltd	25.70	-	-
Total	25.70	-	-

ANNEXURE 15: RESTATED STATEMENT OF INVENTORIES

Particulars	(Amount in lakhs)		
	As at 31 March 23	As at 31 March 22	As at 31 March 21
Raw material	148.14	176.45	106.83
Work in Progress	-	-	-
Finished Goods	110.42	171.64	119.05
Stock in Trade	-	-	-
Stores & Packing Material	195.94	169.24	253.08
Total	454.50	517.33	478.96



ANNEXURE 16: RESTATED STATEMENT OF TRADE RECEIVABLES

(Amount in Lakhs)

	Particulars	As at 31 March 2023		As at 31 March 2022		As at 31 March 2021	
(a)	Secured, considered good	-	-	-	-	-	-
(b)	Unsecured, considered good	1,556.94	-	1,424.49	-	1,371.75	-
(c)	Doubtful	-	1,556.94	-	1,424.49	-	1,371.75
	Total		1,556.94		1,424.49		1,371.75

Trade Receivables ageing schedule 2022-23

(Amount in Lakhs)

Outstanding for following periods from due date of payment	Undisputed Trade receivables - considered good	Undisputed Trade Receivables - considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful
Less than 6 months	1,341.15	-	-	-
6 months -1 year	86.39	-	-	-
1-2 years	19.16	-	-	-
2-3 years	77.63	-	-	-
More than 3 years	32.61	-	-	-
Total	1,556.94	-	-	-

Trade Receivables ageing schedule 2021-22

(Amount in Lakhs)

Outstanding for following periods from due date of payment	Undisputed Trade receivables - considered good	Undisputed Trade Receivables - considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful
Less than 6 months	1,218.96	-	-	-
6 months -1 year	24.20	-	-	-
1-2 years	124.62	-	-	-
2-3 years	17.41	-	-	-
More than 3 years	39.30	-	-	-
Total	1,424.49	-	-	-

Trade Receivables ageing schedule 2020-21

(Amount in Lakhs)

Outstanding for following periods from due date of payment	Undisputed Trade receivables - considered good	Undisputed Trade Receivables - considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful
Less than 6 months	1,063.71	-	-	-
6 months -1 year	251.33	-	-	-
1-2 years	17.41	-	-	-
2-3 years	39.30	-	-	-
More than 3 years	-	-	-	-
Total	1,371.75	-	-	-

In the opinion of the Management of the Company there is no doubtful debts and hence provision for doubtful debts have not been made.



ANNEXURE 17: RESTATED STATEMENT OF CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particular	As at 31 March 23	As at 31 March 22	As at 31 March 21
Cash and cash equivalents			
Cash on hand	6.83	10.86	2.67
Balances with Banks			
In Current Accounts	-	2.38	15.62
Other Bank balance			
Deposit with original maturity of more than 3 months but less than 12 months (deposited against margin money)	-	-	-
Fixed Deposit Receipt	14.68	3.39	3.20
Total	21.51	16.63	21.49

ANNEXURE 18: RESTATED STATEMENT OF OTHER CURRENT ASSETS

(Amount in Lakhs)

Particular	As at 31 March 23	As at 31 March 22	As at 31 March 21
Balance with Revenue Authorities			
TDS Receivable	6.37	2.52	0.46
TCS Receivable	0.19	0.56	0.83
Advance Income Tax	85.00	15.00	15.00
MAT Credit Receivable	-	4.84	-
Income Tax Refundable	19.02	63.35	61.78
Other Assets			
Prepaid expenses	8.95	9.93	6.80
Interest Receivable	0.95	0.85	-
Other Advances	22.96	24.80	-
IPO Preliminary Expenses	25.81	-	-
Total	169.25	121.85	84.87



ANNEXURE 19: RESTATED STATEMENT OF REVENUE FROM OPERATIONS
(Amount in Lakhs)

Particular	2022-2023	2021-2022	2020-2021
Manufacturing Sale			
Sale of products	6,954.22	4,740.21	5,231.16
Trading Sales			
Sale of products	4,809.97	1,870.88	774.14
Total	11764.19	6611.09	6005.3

ANNEXURE 20: RESTATED STATEMENT OF OTHER INCOME
(Amount in Lakhs)

Particular	2022-2023	2021-2022	2020-2021
Other Non Operating Income			
Interest Received on FDR	0.69	0.19	2.14
Interest income on Security Deposits	0.95	0.95	1.04
Interest on IT Refund	0.08	-	1.19
Rebate & Discount	4.58	-	-
Insurance Claim Received	0.19	-	-
Profit/(Loss) on Sale of Fixed Assets	-	2.77	3.29
Total	6.49	3.91	7.66
Profit before tax	484.76	108.47	93.08
% of other income to profit before tax	1.34%	3.60%	8.23%

ANNEXURE -21: COST OF MATERIAL CONSUMED
(Amount in Lakhs)

Particulars	2022-2023	2021-2022	2020-2021
RAW MATERIAL			
Op. Stock	176.45	106.82	60.37
Add: Domestic Purchases	4,636.67	2,797.27	3,216.42
Add: Import Purchases	-	-	-
	4,813.12	2,904.09	3,276.79
Less: Closing Stock	148.14	176.45	106.82
(A)	4,664.98	2,727.64	3,169.97
STORES & PACKING MATERIAL CONSUMED			
Op. Stock	169.24	253.08	145.59
Add: Domestic Purchases	1,161.80	933.81	1,254.58
Add: Import Purchases	-	-	-
	1,331.04	1,186.89	1,400.17
Less: Closing Stock	195.94	169.24	253.08
(B)	1,135.10	1,017.65	1,147.09
Total (A+B)	5,800.08	3,745.29	4,317.06

ANNEXURE 21.1: DETAILS OF PURCHASE
(Amount in Lakhs)

Particulars	2022-2023	2021-2022	2020-2021
Raw Material			
Common Salt	4,494.91	2,531.11	3,125.13
Iodine, PFC and Petroleum Coke	141.76	266.16	91.29
	4,636.67	2,797.27	3,216.42
Packing Materials			
Plastics Bags	1,161.80	933.81	1,254.58
	1,161.80	933.81	1,254.58
Total	5,798.47	3,731.08	4,471.00



ANNEXURE 22: RESTATED STATEMENT OF PURCHASE OF STOCK IN TRADE**(Amount in Lakhs)**

Particulars	2022-2023	2021-2022	2020-2021
Purchase - Iodised Salt	3550.24	1211.51	62.43
Total	3550.24	1211.51	62.43

ANNEXURE 23: CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS & STOCK IN TRADE**(Amount in Lakhs)**

Particulars	2022-2023	2021-2022	2020-2021
Finished Goods			
Op. Stock	171.64	119.06	69.36
Less: Closing Stock	110.42	171.64	119.06
Work In Progress			
Op. Stock	-	-	-
Less: Closing Stock	-	-	-
Trading Items			
Op. Stock	-	-	-
Less: Closing Stock	-	-	-
Total	61.22	(52.58)	(49.70)

ANNEXURE 24: RESTATED STATEMENT OF EMPLOYEE BENEFITS EXPENSE**(Amount in Lakhs)**

Particulars	2022-2023	2021-2022	2020-2021
Salaries and wages	200.56	200.02	198.13
Director Remuneration	12.96	12.96	12.96
Contributions to Provident Fund and Other Fund	7.46	7.41	7.30
Gratuity	(0.76)	2.30	2.80
Recruitment Exp	-	-	-
Staff welfare expenses	22.60	18.58	16.47
Total	242.82	241.27	237.66

ANNEXURE 25: RESTATED STATEMENT OF FINANCE COST**(Amount in Lakhs)**

Particulars	2022-2023	2021-2022	2020-2021
Interest to Bank	82.24	91.54	82.08
Interest to Others	17.97	8.61	28.87
Interest on TDS	0.08	0.02	0.00
Other Borrowing cost	6.20	-	0.94
Total	106.49	100.17	111.89



ANNEXURE-26 - RESTATED STATEMENT OF OTHER EXPENSES

Particulars	(Amount in Lakhs)		
	2022-2023	2021-2022	2020-2021
Manufacturing Exp.			
Consumables	6.92	48.65	14.53
Power & Fuel expenses	397.60	368.96	376.85
Repairs to Machinery	151.97	92.93	88.16
Salt packing expenses	182.54	72.98	97.08
Water Expenses	10.69	8.46	7.18
Salt Transportation	52.01	102.46	158.62
JCB Repair expenses	11.15	7.45	5.17
Packing Material-Thread	7.67	6.19	6.62
(A)	820.55	708.08	754.21
Administrative, Selling and Distribution Exp.			
Railway & Truck loading	218.05	159.19	141.54
Tractor Freight RLY loading	138.44	127.13	98.05
Bad Debts	6.56	0.58	5.18
Bank Charges	0.18	2.52	0.51
Building Repairs	38.95	44.25	30.96
Claim & Damages	17.37	4.37	30.93
Computer Expenses	1.75	0.97	1.49
Advertising Expenses	1.83	-	0.87
Cash Discount	40.80	39.60	6.34
Commission to selling agents	31.08	10.27	8.69
Festival Celebration Expenses	-	-	1.75
Insurance Expenses	4.24	8.99	5.07
Laboratory & Testing Expenses	26.05	17.46	14.83
Legal & Professional Expenses	8.19	4.50	2.76
Late Delivery Charges	-	-	-
License fees	2.64	4.90	2.68
Loss on Sale of Fixed Assets	0.01	-	-
Office Expenses	11.15	8.40	11.55
Postage Expenses	0.54	0.29	0.55
Printing & Stationery	3.03	1.87	2.07
Railway Demerage Expenses	4.40	0.61	2.21
Rebate & Discount	-	0.08	1.93
Rent	7.50	7.50	13.56
Telephone & Postage Expenses	1.11	0.91	0.84
Tender fees	5.32	1.51	2.29
Travelling Expenses	17.12	10.58	6.70
Vehicle Running Expenses	22.84	5.31	7.18
Green Area Development Expenses	5.73	-	-
Rates & Taxes	-	0.22	0.26
Other legal fees	-	0.10	-
(B)	614.88	462.10	400.79
PAYMENT TO AUDITORS			
Statutory Audit Fees	0.85	0.80	0.76
Tax Audit Fees	0.16	0.16	0.15
Other Fees	0.06	0.06	0.06
(C)	1.07	1.02	0.97
Total (A+B+C)	1,436.50	1,171.20	1,155.97

ANNEXURE-27 - RESTATED STATEMENT OF CURRENT TAX

Particulars	(Amount in Lakhs)		
	2022-2023	2021-2022	2020-2021
Current year tax	126.56	13.58	22.29
Less: MAT utilisation	-	-	-
Total	126.56	13.58	22.29



ANNEXURE-28 - RESTATED STATEMENT OF DEFERRED TAX

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022-2023	2021-2022	2020-2021
Provision for deferred tax liabilities has been made on account of difference in depreciation charges as per income tax act, and as per Companies Act, being timing difference.			
WDV of Fixed Assets as per Companies Act	458.46	469.84	410.34
WDV of Fixed Assets as per Income Tax Act	463.79	475.60	474.70
Difference in WDV	(5.33)	(5.76)	(64.36)
Gratuity and leave encashment provision	-	-	-
Timing Difference	(5.33)	(5.76)	(64.36)
Tax Rate as per Income Tax	25.17%	16.59%	26.00%
(DTA) / DTL	(1.34)	(0.96)	(16.73)
Deferred Tax Assets & Liabilities Summary			
Opening Balance of (DTA) / DTL	(0.96)	(16.73)	(19.37)
Add: Provision for the Year	(0.38)	15.77	2.64
Closing Balance of (DTA) / DTL	(1.34)	(0.96)	(16.73)

ANNEXURE 29: RESTATED STATEMENT OF TAX SHELTER

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2023	2022	2021
Profit before tax, as restated (A)	484.76	108.47	93.08
Tax rate (%) (B)	25.17%	26.00%	26.00%
Tax expense at nominal rate [C= (A*B)]	122.00	28.20	24.20
Adjustments			
Permanent differences			
Other Expenses	0.09	(2.67)	(3.28)
Adjustment on account of Section 36 & 37 under Income tax Act, 1961			
Total permanent differences (D)	0.09	(2.67)	(3.28)
Timing differences			
Depreciation difference as per books and as per tax	(0.43)	(55.84)	(6.88)
Adjustment on account of Section 43B under Income tax Act, 1961			
Adjustment on account of Section 28 to 44 DA Income tax Act, 1961			
Provision for gratuity and leave encashment	(0.76)	2.30	2.80
Brought Forward Losses			
Total timing differences (E)	(1.19)	(53.54)	(4.08)
Deduction under Chapter VI-A (F)			
Net adjustments(G)=(D+E+F)	(1.10)	(56.21)	(7.36)
Brought Forward Loss (a)	-	-	-
Brought Forward Loss (Utilisation)(b)	-	-	-
Net Adjustment After Loss Utilisation (c) = (G)-(b)	(1.10)	(56.21)	(7.36)
Tax impact of adjustments (H)=(G)*(B)	(0.28)	(14.61)	(1.91)
Tax expenses (Normal Tax Liability) (J= H+C+I) (derived)	121.72	13.59	22.29
Interest u/s 234 A/B/C (K)	4.84	-	-
Total Tax expenses (Normal Tax Liability) (L= J+K) (derived)	126.56	13.59	22.29
Minimum Alternate Tax (MAT)			
Income as per MAT **	NA	110.87	95.90
Less :- Business Loss (Opening)	-	-	-
Net Income as per MAT	NA	110.87	95.90
Tax as per MAT	NA	18.51	14.96
Tax Expenses as per restated data = MAT or Normal Provision of Income Tax w.e. is higher	126.56	18.51	22.29
Tax paid as per "MAT" or "Normal" provision	Normal	MAT	Normal
Tax provision as per taken in restated p&l as per audited balance sheet	126.56	13.58	22.29
MAT Credit	-	4.93	-



Notes:

1. The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
2. The permanent/timing differences for the years 31 March 2023 , 2022 and 2021 have been computed based on the Income-tax returns filed for the respective years after giving adjustments to restatements, if any, However the tax in restated profit and loss taken as per computation and actual tax paid.
3. Figures for the Year ended 31st March 2023 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income will be filed for the assessment year 2023-24 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2023-24. The effect of restated income has not been taken tax debited in balance sheet.
4. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
5. In the FY 2022-23 the company has opted new tax regime under section 115BAA, therefore MAT not applicable thereafter.

ANNEXURE 30: RESTATED STATEMENT OF CAPITALISATION

Particulars	(Amount in Lakhs)	
	Pre Issue	Post Issue
Borrowings		
Short- term	920.11	920.11
Long- term (including current maturities) (A)	-	-
Total Borrowings (B)	920.11	920.11
Shareholders' funds		
Share capital	1,083.19	-
Reserves and surplus	534.92	-
Total Shareholders' funds (C)	1,618.11	-
Long- term borrowings/ equity* {(A)/(C)}	-	-
Total borrowings/ equity* {(B)/(C)}	0.57	-

* equity= total shareholders' funds

Notes:

1. Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings.
2. The above ratios have been computed on the basis of the Restated Standalone Summary Statement of Assets and Liabilities of the Company.
3. The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company.



ANNEXURE 31: RESTATED STATEMENT OF RELATED PARTY TRANSACTION

(Amount in Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	O/s as on 31.03.2023	Transaction debited in 01-04-2022 to 31-03-2023	Transaction credited in 01-04-2022 to 31-03-2023	O/s as on 31.03.2022	Transaction debited in 01-04-2021 to 31-03-2022	Transaction credited in 01-04-2021 to 31-03-2022	O/s as on 31.03.2021	Transaction debited in 01-04-2020 to 31-03-2021	Transaction credited in 01-04-2020 to 31-03-2021	O/s as on 31.03.2020
Rajesh Goyal	Promoter and Director	Unsecured Loan		347.00	347.00	-	-	-	-	-	-	-
		Director Remuneration	-	4.32	4.32	-	4.32	4.32	-	4.32	4.32	-
		Bonus	-	0.18	0.18	-	0.18	0.18	-	0.18	0.18	-
		Rent	2.70	0.90	-	1.80	0.90	-	0.90	0.90	-	-
		Interest	-	1.42	1.42	-	-	-	-	-	-	-
Pramesh Goyal	Promoter and Director	Unsecured Loan	-	840.00	820.00	20.00	45.00	65.00	-	60.07	10.74	49.33
		Director Remuneration	-	4.32	4.32	-	4.32	4.32	-	4.32	4.32	-
		Bonus	-	0.18	0.18	-	0.18	0.18	-	0.18	0.18	-
		Rent	3.00	1.20	-	1.80	1.20	-	0.60	0.60	-	-
		Interest	-	2.50	2.50	-	2.26	2.26	-	4.86	4.86	-
Lokesh Goyal	Promoter and Director	Unsecured Loan	-	523.00	450.00	73.00	72.00	145.00	-	-	-	-
		Director Remuneration	-	4.32	4.32	-	4.32	4.32	-	4.32	4.32	-
		Bonus	-	0.18	0.18	-	0.18	0.18	-	0.18	0.18	-
		Interest	-	12.11	12.11	-	5.29	5.29	-	-	-	-
Radhika Goyal	Promoter	Unsecured Loan	-	22.00	22.00	-	-	-	-	-	-	-
		Salary	-	2.25	2.25	-	3.75	3.75	-	3.75	3.75	-
		Interest	-	0.30	0.30	-	-	-	-	-	-	-
		Rent	3.00	1.20	-	1.80	1.20	-	0.60	0.60	-	-
Priyanka Goyal	Promoter	Unsecured Loan	-	93.50	49.00	44.50	25.00	69.50	-	19.18	7.88	11.30
		Salary	-	2.25	2.25	-	3.75	3.75	-	3.75	3.75	-
		Interest	-	0.93	0.93	-	1.06	1.06	-	1.31	1.31	-
Rekha Goyal	Promoter	Unsecured Loan	-	16.00	16.00	-	-	-	-	-	-	-
		Salary	-	2.16	2.16	-	3.75	3.75	-	3.75	3.75	-
		Interest	-	0.53	0.53	-	-	-	-	-	-	-
		Rent	3.00	1.20	-	1.80	1.20	-	0.60	0.60	-	-
Kunj Bihari Goyal	Promoter	Interest	-	-	-	-	7.57	-	7.57	8.18	0.61	-
		Unsecured Loan	-	-	-	-	91.16	-	91.16	3.08	3.73	90.51
Rajesh Goyal (HUF)	Promoter	Purchase	-	10.30	10.30	-	-	-	-	-	-	-
		Interest	-	0.18	0.18	-	-	-	-	-	-	-
Kunj Bihari Goyal (HUF)	Promoter	Unsecured Loan	-	15.00	15.00	-	-	-	-	-	-	-
		Interest	-	-	-	-	-	-	-	7.87	7.87	-
Pramesh Goyal (HUF)	Promoter	Unsecured Loan	-	-	-	-	-	-	-	57.09	2.97	54.12
		Purchase	-	15.79	15.79	-	-	-	-	-	-	-
		Interest	-	-	-	-	-	-	-	-	-	-
Lokesh Goyal (HUF)	Promoter	Unsecured Loan	-	-	-	-	-	-	-	2.86	2.86	-
		Purchase	-	22.42	22.42	-	-	-	-	32.04	3.68	28.36
		Interest	-	-	-	-	-	-	-	-	-	-
Goyal Salt Industries (Prop. Lokesh Goyal)	Promoter Group	Unsecured Loan	-	-	-	-	-	-	-	3.77	3.77	-
		Purchase	-	-	-	-	-	-	-	41.55	5.52	36.03
Lokesh Salt Industries (Prop. Lokesh Goyal)	Promoter Group	Purchase	-	-	78.90	-	-	72.00	-	-	52.14	1.92
				70.57	70.57		46.88	46.88		86.58	86.58	



Name of Party	Nature of Relation	Nature of Transaction	O/s as on 31.03.2023	Transaction debited in 01-04-2022 to 31-03-2023	Transaction credited in 01-04-2022 to 31-03-2023	O/s as on 31.03.2022	Transaction debited in 01-04-2021 to 31-03-2022	Transaction credited in 01-04-2021 to 31-03-2022	O/s as on 31.03.2021	Transaction debited in 01-04-2020 to 31-03-2021	Transaction credited in 01-04-2020 to 31-03-2021	O/s as on 31.03.2020
Quality Namak Udyog (Prop. Lokesh Goyal)	Promoter Group	Purchase	-	134.66	134.66	-	89.03	79.70	9.33	0.45	11.77	-2.00
Shakambhar Salt Industries (Prop. Rajesh Goyal)	Promoter Group	Purchase	-	-	85.49	-	-	49.35	1.96	-	78.35	0.26
Rajesh Salt Industries (Prop. Rajesh Goyal)	Promoter Group	Purchase	-	-	49.23	-	-	48.36	4.07	-	65.39	1.33
Shri Jankinath Namak Udyog (Prop. Rajesh Goyal)	Promoter Group	Purchase	-	-	52.95	-	-	41.18	2.74	-	55.71	-
Shree Diamond Salt Industries (Prop. Pramesh Goyal)	Promoter Group	Purchase	-	-	80.30	-	-	46.56	4.36	-	59.14	0.12
Pramesh Salt Industries (Prop. Pramesh Goyal)	Promoter Group	Purchase	-	-	64.29	-	-	49.14	3.35	-	60.92	1.75
Shri Goyal Salt Industries (Prop. Pramesh Goyal)	Promoter Group	Purchase	-	-	87.47	-	-	57.02	1.33	-	58.90	0.8
Goyal Iodised Salt Works (Prop. Pramesh Goyal)	Promoter Group	Purchase	-	-	1.45	-	-	-	-	-	-	-
		Rent	5.70	3.00	0.30	3.00	3.00	-	-	9.00	9.00	-
Radhika Namak Udyog (Prop. Radhika Goyal)	Promoter Group	Purchase	-	-	115.34	8.07	-	66.95	3.88	-	55.42	0.75
Shri Shakambhar Chemfood Industries	Promoter Group	Outstanding Balance	-195.35	-	-	-3.02	-	-	-65.00	-	-	-34.03
		Purchases	-	-	25.07	-	-	-	-	-	4.65	-
		Sales	-	198.67	-	-	10.24	-	810.00	-	-	-
Priyanka Salt Industries (Prop. Priyanka Goyal)	Promoter Group	Purchase	-	-	135.35	9.99	-	66.61	1.01	-	74.77	-
Rekha Salt Industries (Prop. Rekha Garg)	Promoter Group	Purchase	0.76	-	129.02	14.95	-	70.40	-	-	67.84	-
Agarwal Food Industries	Promoter Group	Outstanding Balance	-	-	-	-29.35	-	-	-210.19	-	-	-
		Purchase	-	-	-	-	-	1,189.25	-	-	-	-
		Sales	-	-	-	-	756.65	-	-	273.14	-	-
Agarwal Chemfood	Promoter Group	Outstanding Balance	-4.06	-	-	-	-	-	-	-	-	-
		Purchase	-	-	3,313.74	-	-	-	-	-	-	-
		Sales	-	1,171.16	-	-	-	-	-	-	-	-
Shiv Namak Udyog	Promoter Group	Purchase	-	-	37.39	-	-	-	-	-	-	
Goyal Dharam Kanta (Prop. Kunj Bihari Goyal HUF)	Promoter Group	Production Wages	-	17.39	-	-	-	-	-	-	-	-
		Reimbursement of Weighing Expenses received on behalf of clients	0.11	1.52	1.52	0.11	1.17	1.16	0.12	5.71	5.82	-



ADDITIONAL REGULATORY INFORMATION AS PER SCHEDULE III OF THE COMPANIES ACT, 2013.

1. There is no immovable property of the company whose title deeds are not held in the name of the company.
2. The disclosure of the Loans and Advances in the nature of the loans not granted to promoters, directors, KMPs and the related parties (as defined in Companies Act, 2013) either severally or jointly with any other persons.
3. Benami Property
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules there under
4. Returns and filing to Banks and financial institutions
The company has availed borrowings from banks and financial institutions on the basis of the security of its current assets. The quarterly returns and statements filed with them are in agreements with the books of accounts
5. Willful Defaulters
The company is not declared as willful defaulter by any bank or financial institutions or other lender
6. Relationship with struck of companies
The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
7. Registration or satisfaction of charges with Registrar of Companies
There are certain loans taken by the company on the security of the assets of the company and no registration of the charges has been done with Registrar of Companies beyond the statutory period. The details of them are as under

(Amount in lakhs)

Name of the Bank	Nature of Loan	Loan Facility Amount	Charge Created on	Loan Facility renewed on	Reasons for non-compliance
YES BANK LIMITED	Cash Credit	1970.00	22/09/2016	27/03/2019	Not required by the lender



Financial Ratios

a) Current ratio (Current Assets / Current Liabilities)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Current Assets	2,304.92	2,106.45	2,150.78
Current Liabilities ⁽¹⁾	1,368.44	1,411.59	1,499.25
Current ratio	1.68	1.49	1.43
% Change	12.87%	4.02%	-

Reasons for variation in excess of 25% - N.A.

(1) Current Liabilities include short term borrowings availed by the Company.

b) Debt-Equity Ratio (Debt / Equity)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Debt ⁽²⁾	920.11	1,059.80	1,297.36
Net worth	1,618.11	1,169.12	1,121.57
Debt-Equity Ratio	0.57	0.91	1.16
% change	-37.27%	-21.63%	-

Reasons for variation in excess of 25% - Due to repayment of Long Term and Short Term Borrowings.

(2) Debt includes Long Term and Short Term Borrowings of the Company.

c) Debt-Service Coverage Ratio (Profit Before Tax + Depreciation + Interest on term loans / Total Loan instalments)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
PBT + Dep + Intt on TL	573.33	198.14	185.33
Loan Instalments+ Intt on TL	0.00	0.00	58.72
Debt Service Coverage Ratio	NA	NA	3.16
% Change	NA	NA	-

Reasons for variation in excess of 25% - NA

d) Return on Equity Ratio (PAT / Net Worth)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
PAT	353.74	62.75	68.15
Average Network	1,393.62	1,145.35	1,101.26
Return on Equity Ratio	25.38%	5.48%	6.19%
% change	363.30%	-11.47%	-

Reasons for variation in excess of 25% - The earning after profits are increased in current year, however due to increase in network by retention of earning in business the network of Company increase which have direct impact on return on equity ratio.



e) Inventory Turnover Ratio (Turnover / Average Inventory)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Inventory	485.92	498.15	377.14
Turnover	11,764.19	6,611.09	6,005.30
Inventory Turnover Ratio	24.21	13.27	15.92
% change	82.43%	-16.65%	-

Reasons for variation in excess of 25% - Due to increase in turnover in FY 2022-23, the inventory turnover ratio improved in FY 2022-23.

f) Trade Receivables Turnover Ratio (Turnover / Trade Receivables)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Trade Receivables	1,556.94	1,424.49	1,371.75
Turnover	11,764.19	6,611.09	6,005.30
Trade Receivables Turnover Ratio	7.56	4.64	4.38
% change	62.81%	6.01%	-

Reasons for variation in excess of 25% - Due to increase in turnover in FY 2022-23, the trade receivables turnover ratio improved in FY 2022-23.

g) Trade Payables Turnover Ratio (Purchases / Trade payables)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Trade Payables	270.59	435.05	265.54
Purchases	9,348.71	4,942.59	4,533.43
Trade Payables Turnover Ratio	34.55	11.36	17.07
% change	204.11%	-33.45%	-

Reasons for variation in excess of 25% - Due to increase in purchase in FY 2022-23, the trade payable ratio is high.

h) Net Capital Turnover Ratio (Turnover / Net Working Capital)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Net Working Capital	936.49	694.86	651.54
Turnover	11,764.19	6,611.09	6,005.30
Net Capital Turnover Ratio	12.56	9.51	9.22
% Change	32.03%	3.22%	-

Reasons for variation in excess of 25% - Due to increase in turnover in FY 2022-23, the Net Capital Turnover ratio improved in FY 2022-23.

i) Net Profit Ratio (PAT / Sales)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
PAT	353.74	62.75	68.15
Sales	11,764.19	6,611.09	6,005.30
Net Profit Ratio	3.01%	0.95%	1.13%
% change	216.80%	-16.36%	-

Reasons for variation in excess of 25% - Due to increase in PAT in FY 2022-23, the Net Profit Ratio has increased in FY 2022-23.



j) Return on Capital Employed (Earnings before Interest and Tax / Capital Employed)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Capital employed ⁽³⁾	1,618.11	1,306.62	1,233.57
EBIT	585.05	208.64	204.03
Return on capital employed	36.16%	15.97%	16.54%
% change	126.43%	-3.46%	-

Reasons for variation in excess of 25% - Due to increase in EBIT in FY 2022-23, the Return on Capital Employed ratio improved in FY 2022-23

(3) Capital employed includes Networth and long-term borrowings, secured and unsecured.

k) Return on Investments (Profit After Tax / Networth)

(Amount in Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
PAT	353.74	62.75	68.15
Networth	1,618.11	1,169.12	1,121.57
Return on Investment	21.86%	5.37%	6.08%
% change	307.31%	-11.67%	-

Reasons for variation in excess of 25% - Due to increase in PAT in FY 2022-23, the return of investment increased in FY 2022-23.

8. Utilisation of Borrowed Funds and Share Premium The company has not advanced or loan or invested funds to any other persons or entities with the understanding that, that person/entity should invest in any other person or entity identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security, or like to or on behalf of the company.

The company has not received any amount from any other persons/entity with the understanding, whether written or oral, that the company shall directly or indirectly invest in any other person or entity.

