



# Goyal Salt Limited

Manufacturer of Triple Refined Free Flow Iodised & Industrial Salt

CIN : L24298RJ2010PLC033409  
(Formerly: Goyal Salt Private Limited)

Monday | March 18<sup>th</sup> 2024

To,  
The Manager,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-I Block G, Bandra Kurla Complex, Bandra (East),  
Mumbai-400051, Maharashtra, India

Company Symbol: GOYALSALT, ISIN: INE0QFE01017

Sub: **Outcome of the Board Meeting held on Monday March 18<sup>th</sup> 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today, **inter-alia, considered and approved the following:**

1. Expansion Project at Chirai Moti, Gandhidham, Gujarat and projections for the same alongwith post facto approval of certain expenses already incurred in this regard.  
(details as required under Listing regulations and marked as **Annexure A**).
2. Proposed for Appointment of Mr. Narendra Garg as Additional Director under the category of Independent Director, subject to allotment of DIN to him.

The meeting of Board of directors of the Company **commenced at 2.00 p.m. and concluded at 3.00 p.m.**

Kindly take the same on record.

Thanking you,

**For and On Behalf of**  
**Goyal Salt Limited**

**(Jayanti Jha Roda)**  
**Company Secretary and compliance Officer**  
**Membership No. A50623**  
*Encl: As stated above*

**Regd. & Corp. Off** : Plot No.229-230, Guru Jambheshwar Nagar, Lane No.7  
Gandhi Path, Vaishali Nagar, Jaipur, Raj. -302021  
**Factory Unit-I** : Survey No 546, Near Biyani Petrol Pump, Mohanpura Bypass Road, Nawa City, Dist Nagaur, Raj. – 341509  
**Factory Unit-II** : Unit II : Survey No 416, Village- Chirai Moti, Taluka – Bhachau, District- Kutch, Gujarat - 370140  
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## Annexure-A

Disclosure under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD- 1/ P/ CIR/ 2023/ 123 dated July 13, 2023.

Sr. No.	Particulars	Remarks																														
1	Existing Capacity	Refinery - 700 Tonnes Per Day Washery - 200 Tonnes Per Day																														
2	Existing Capacity Utilisation at Nawa Plant, Rajasthan	70% of the existing capacity, which is considered optimum having regard to various factors																														
3	Proposed Capacity Addition at Gandhidham Plant, Gujarat	Refinery - 1200 Tonnes Per Day																														
4	Period within which the proposed capacity is to be added	Six to Nine Months																														
5	Investment By following cost of project and means of financing:	Rs. 35 Crores																														
	(A) Cost of Project	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Land (Including Development Cost)</td> <td>2,96,90,000/-</td> </tr> <tr> <td>2.</td> <td>Building (Factory &amp; others)</td> <td>8,00,00,000/-</td> </tr> <tr> <td>3.</td> <td>Plant &amp; Machinery</td> <td></td> </tr> <tr> <td></td> <td>Main Plant</td> <td>13,74,38,140/-</td> </tr> <tr> <td></td> <td>Auxiliary Machines</td> <td>3,62,41,860/-</td> </tr> <tr> <td>4.</td> <td>Electricals &amp; Installations</td> <td>96,30,000/-</td> </tr> <tr> <td>5.</td> <td>Furnitures &amp; fixtures</td> <td>70,00,000/-</td> </tr> <tr> <td>6.</td> <td>Margin for additional Working Capital</td> <td>5,00,00,000/-</td> </tr> <tr> <td></td> <td>Total</td> <td>35,00,00,000/-</td> </tr> </tbody> </table>	S. No.	Particulars	Amount (Rs.)	1.	Land (Including Development Cost)	2,96,90,000/-	2.	Building (Factory & others)	8,00,00,000/-	3.	Plant & Machinery			Main Plant	13,74,38,140/-		Auxiliary Machines	3,62,41,860/-	4.	Electricals & Installations	96,30,000/-	5.	Furnitures & fixtures	70,00,000/-	6.	Margin for additional Working Capital	5,00,00,000/-		Total	35,00,00,000/-
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6	Mode of Financing	Debt: 57.14 %; Retained Earnings: 42.86 %
7	Rationale	<p>Goyal Salt Limited at present is engaged in the business of refining of edible salts and Industrial salts on B2B and wholesale basis. The entire production of the Goyal Salt Limited is refined at two refineries situated at Nawa in Rajasthan and is committed for B2B and wholesale sales.</p> <p>Indian Salt Industry is going global. Salt production of India is around 18 to 20 million tons per annum and India is the third largest salt manufacturer of the World, after China &amp; USA. The Demand of the Indian salt is increasing day-to-day not only in Indian households but also with the growth of industrialization in India in the Industrial Sector.</p> <p>Moreover, <b>Potential for the Growth of Salt Industry:</b></p> <ul style="list-style-type: none"><li>• India has very long coast line and out of that Gujarat Coast line is of 1600 Kms</li><li>• In Gujarat in addition to existing salt industry lot of Land available along the side of coast for developing more salt works.</li><li>• Climatic conditions are suitable for salt industry.</li><li>• Easy Availability of skilled labours</li><li>• Good Administration of our Govt. and their Corporation.</li><li>• Our low cost of production</li><li>• Government support for critical infrastructure facilities.</li><li>• Minor Ports have loading capacity 5000 tons /day to 20000 tons /day in mid-stream loading where as big port like Kandla have achieved the av. rate of loading of 25000 tons / day. We have a big advantage that ships of the capacity from 5000 tons to 100,000 tons could be loaded at our ports. There is potential for developing more ports as per requirement. In south India there is also a big port, Tuticorin close to salt manufacturing area.</li><li>• Now only 20% industries have gone for mechanization and modernization, 50% from balance can also go</li></ul>

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immediately.

Average yield of salt works is only 100 tons per hectare. This can be increased to 300 tons per annum by adopting modernization

India has very long coast line and out of that Gujarat

The company is aiming to become a dominant player in the salt Industry by foraying in the B2C sales. The company has recently hired famous Bollywood actress Ms. Karishma Kapoor as its Brand Ambassador to promote its brand and wants to enter into retailing of edible salts in smaller packing for daily household consumption. The company also wants to export its salts to overseas market in big way.

**At present** our Salt Refineries and Washery at Nawa, Rajasthan has production capacity of 900 MT per day which is not sufficient to meet the retail and export market demands. Hence, we intend to increase the production capacity by setting up another refinery of 1200 MT in the State of Gujarat near Gandhidham.

With this expansion, our future production capacity is likely to be increased to **2100 MT** per day. With this enhanced capacity we will be one of the largest players in Salt industry in India and with this enhanced capacity we will be able to cater the retail demand and ever-growing export market demand.

Further with refineries in both the locations where raw salts is produced in India namely Rajasthan and Gujrat, we will also be able to tap the Southern and Central India which at present we were not catering due to high transportation cost.

The company aims to sell the major production of Gujrat refinery in small packing of 1kg, ½ Kg, 200 gms, 50 gms and 10 gms in the form of table salts etc.

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