



# Goyal Salt Limited

Manufacturer of Triple Refined Free Flow Iodised & Industrial Salt

CIN : L24298RJ2010PLC033409  
(Formerly: Goyal Salt Private Limited)

Wednesday | May 15, 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: Statement of Deviation/Variation for Utilization of funds raised through Initial Public Offer for the Half Year ended 31st March, 2024.**

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 32(8) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public Offer (IPO) for the half year ended 31<sup>st</sup> March 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Wednesday, April 24, 2024.

Kindly take the above information on your records.

Thanking You,

For and on behalf of  
Goyal Salt Limited

(Jayanti Jha Roda)  
Company Secretary and Compliance Officer  
Membership No. A50623

*Encl: As mentioned 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-1

### Statement of Deviation/ Variation in utilization of funds raised through Public Issue for the half year ended 31st March, 2024 – ISIN No. INE0QFE01017

Particulars	Remarks
Name of Listed Entity	Goyal Salt Limited
Mode of fund raised	Initial Public Issue (IPO)
Type of Instrument	Equity
Date of Raising funds	Amount raised between September 26, 2023 to October 3, 2023 and allotment done on October 6, 2023.
Amount Raised	Rs. 1862.76 lakhs
Report filed for quarter ended	31 <sup>st</sup> March, 2024
Is there a Deviation/ Variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer documents	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the audit committee after review	The Proceeds from IPO utilized for the objects for which it is raised
Comments of the auditors, if any	The Proceeds from IPO utilized for the objects for which it is raised





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**Objects for which funds have been raised and where there has been a deviation/variation, in the following Table**

Original Object	Modified Object, If Any	Original Allocation (In lakhs)	Modified Allocation, if any	Funds Utilized (In lakhs)	Balance	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if any
Capital Expenditure for quality enhancement	NA	113.18	NA	113.18	0.00	NA	No deviation from object
Brand creation and marketing expenses	NA	106.30	NA	106.30	0.00	NA	
Funding the working capital requirement of our Company	NA	1067.31	NA	1067.31	0.00	NA	
General corporate purposes (GCP)	NA	370.18	NA	370.18	0.00	NA	
<b>Total</b>	NA	<b>1656.97*</b>	NA	<b>1656.97*</b>	Nil	NA	

\*Net Issue Proceeds=Gross Issue Proceeds-Issue Related Expenses=1862.76-205.79=1656.97

**Deviation or variation could mean:**

- Deviation in the object or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against which was originally disclosed or
- Change in terms of a contract referred to in the fund-raising documents i.e. Prospectus, letter of offer etc.

