



Goyal Salt Limited

Manufacturer of Triple Refined Free Flow Iodised & Industrial Salt

CIN : L24298RJ2010PLC033409
(Formerly: Goyal Salt Private Limited)

Thursday | April 30th, 2025

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

Ref: Goyal Salt Limited, Jaipur
Company Symbol: GOYALSALT, ISIN: INE0QFE01017

Sub.: Non-Applicability of Initial Disclosure of Large Entity/Large Corporate (LC) pursuant to SEBI Circular-SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated October 19, 2023.

Dear Sir/Madam,

With reference to the Para 3.2 of SEBI Circular No. of SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated October 19, 2023, whereby amongst others, the listed entities which are identified as "Large Corporate" within the meaning as specified in the said circular, are required to file an initial Disclosure within 30 days from the beginning of the Financial Year giving certain information.

As per the above-mentioned SEBI Circular, the framework shall be applicable for all listed entities (except for Scheduled Commercial Banks), which as on last day of the financial Year:

1. have their specified have their specified securities or debt securities or non-convertible redeemable preference shares listed on a recognised Stock Exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(LODR Regulations); and
2. have outstanding long-term borrowing of Rs 1000 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with an original maturity of more than 1 year but shall exclude the followings:
 - i. External commercial borrowings
 - ii. Inter-corporate borrowings involving the holding company and/ or subsidiary and/ or associate companies;

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
Website : www.goyalsaltltd.com • E-mail: info@goyalsalt.in • Mobile : +91 89555 23403





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- iii. Grants, deposits or any other funds received as per the guidelines or directions of Government of India
 - iv. Borrowings arising on account of interest capitalization; and
 - v. Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers
- and**

- 3. have a credit rating of "AA"/ "AA+"/ "AAA", where the credit rating relates to the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structure support built in.

M/s Goyal Salt Limited ("the Company"), meets only one of the three conditions i.e. listed its equity shares on SME Platform of National Stock Exchange, however it does not meet the second and third condition w.r.t. outstanding borrowings and credit rating.

In view of the above, it is hereby confirmed that the company is NOT A LARGE CORPORATE and hence, as directed by the Exchange, the same is not being intimated in Annexures as specified in the aforementioned circular.

Hence, initial disclosure for F.Y. 2025-26 is not applicable to the Company under the said circular.

This is for your information and records.

Thanking You,

For Goyal Salt Limited

(Jayanti Jha Roda)
Company Secretary & Compliance Officer

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