



Goyal Salt Limited

Manufacturer of Triple Refined Free Flow Iodised & Industrial Salt

CIN : L24298RJ2010PLC033409
(Formerly: Goyal Salt Private Limited)

Wednesday | May 14th, 2025 | Jaipur

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: **Submission of Audited Financial Results for the Half Year and Year ended 31st March, 2025 along with Independent Auditor's Report thereon pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Dear Sir/Madam,

With reference to the captioned subject, the meeting of Board of Directors of the Company was held today viz, Wednesday, May 14th, 2025 and the Board has, inter-alia, considered and approved the Audited Financial Results for the Half Year and Year ended 31st March, 2025.

Please find enclosed the followings:

1. Copy of Audited Financial Results for the Half Year and Year ended 31st March, 2025 along with Independent Auditor's Report thereon and
2. Declaration of Unmodified Opinion on Audited Financial Results for the Financial Year ended 31st March, 2025

The meeting of Board of directors of the Company commenced at 12:00 p.m. and concluded at 12:50 p.m.

Kindly take the same on record.

Thanking you,

For Goyal Salt Limited

(Jayanti Jha Roda)
Company Secretary & Compliance Officer
Encl: As stated above





ARVIND R AGRAWAL & CO

CHARTERED ACCOUNTANTS

706, Apex Tower, Lal Kothi,

Tonk Road, Jaipur-302015

email-caarvindagrawal@yahoo.com

Tel:0141-4004110, Mobile:98291-68300

Independent Auditor's Report on Annual Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Director of
Goyal Salt Limited
229-230, Guru Jambheshwar Nagar,
Lane No. 7, Gandhi Path,
Vaishali Nagar, Jaipur- 302021**

Opinion

We have audited the accompanying annual financial results ('the Statement') of Goyal Salt Limited ("the Company") for the year ended **31st March 2025**, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and other financial information for the year ended **31st March, 2025**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

The financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the financial statements that give a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets





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of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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• Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the half yearly results for the year ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures in respect of 1st half year of the current financial year.

For ARVIND R AGRAWAL & CO

Chartered Accountants

FRN: 00164600

Arvind Agrawal

Partner

M. No. 076302

Place:-JAIPUR

Date: 14/05/2025

UDIN: 25076302BMIFJJ9167



GOYAL SALT LIMITED

(Formerly Known as Goyal Salt Private Limited)

Reg office: Plot No 229-230, Guru Jambheshwar Nagar, Lane No. 7, Gandhi Path, Vaishali Nagar, Jaipur, Rajasthan 302021

CIN: L24298RJ2010PLC033409

Statement of Audited Financial Results for the year ended on 31st March, 2025

Rupee in Lakhs

PARTICULARS	Half Year Ended			Year Ended	
	31-03-2025	30-09-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Un-Audited	Audited	Audited	Audited
INCOME					
Revenue from Operation	6171.31	6825.89	7094.97	12997.20	11774.55
Other Income	86.57	655.76	626.81	742.33	632.96
Total Income	6257.88	7481.65	7721.78	13739.53	12407.51
EXPENSES					
Cost of Material Consumed	1738.95	1676.37	2521.51	3415.32	4010.09
Purchase of stock-in-trade	2816.28	3262.40	3087.74	6078.68	5000.30
Change in Inventories of finished goods, stock in process & stock in trade	60.53	76.84	-33.61	137.37	-78.96
Employee Benefit Expense	134.90	126.30	157.69	261.20	268.37
Finance Cost	14.00	45.13	20.05	59.13	71.44
Depreciation and amortization expense	93.31	53.86	66.53	147.17	102.26
Other Expenses	883.91	1026.28	1020.52	1910.19	1828.88
Total expenses	5741.88	6267.18	6840.43	12009.06	11202.38
Profit/(Loss) before exceptional and extraordinary	516.01	1214.46	881.35	1730.47	1205.13
Profit before tax	516.01	1214.46	881.35	1730.47	1205.13
Tax Expenses					
(a) Current Tax	124.24	284.76	187.27	409.00	268.62
(b) Deferred Tax	-0.34	-2.88	-9.32	-3.22	-8.81
(c) Excess/Short provision relating earlier year tax	0.00	0.00	-0.54	0.00	0.00
Net Profit/(Loss) for the year	392.11	932.58	703.94	1324.69	945.32
Basic and Diluted Earnings per share	2.19	5.21	4.29	7.40	6.15
Adjusted EPS	2.19	5.21	4.29	7.40	6.15

For and on behalf of the Board of Directors
GOYAL SALT LIMITED

(Pramesh Goyal)

DIN: 03304953

Managing Director

(Rajesh Goyal)

DIN: 03324131

Chairman

Place: Jaipur
Date: 14th May, 2025



GOYAL SALT LIMITED (Formerly Known as Goyal Salt Private Limited) Reg office: Plot No 229-230, Guru Jambheshwar Nagar, Lane No. 7, Gandhi Path, Valshall Nagar, Jaipur, Rajasthan 302021 CIN: L24298RJ2010PLC033409 Audited Statement of Assets and Liabilities as at 31st March, 2025		
PARTICULARS	INR in Lakhs	
	AS AT	AS AT
	31st Mar 2025	31st Mar 2024
	Audited	Audited
EQUITY & LIABILITIES		
SHARE HOLDERS' FUNDS		
Share Capital	1790.03	1790.03
Reserve and Surplus	3760.01	2435.31
NON CURRENT LIABILITIES		
Long Term Borrowings	1452.90	-
Deferred Tax Liabilities (Net)		
Other Long Term Liabilities		
Long Term Provision	49.96	37.98
CURRENT LIABILITIES		
Short Term Borrowings	690.88	553.21
Trade Payable		
(i) Total outstanding dues from micro and small Enterprises	-	-
(ii) Total outstanding dues from creditors other than micro and small Enterprises	264.19	205.12
Other Current Liabilities	85.24	4.50
Short term Provisions	21.49	36.70
TOTAL	8114.70	5062.85
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment and Intangible Assets		
i) Tangible Assets	1185.37	1007.82
ii) Capital Work-in-progress	2942.94	422.02
iii) Intangible Assets	0.22	0.24
Non current investments	573.16	754.55
Deferred Tax Assets (Net)	14.34	11.12
Long Term Loans & Advances	-	1.00
Other Non Current Assets	362.21	272.59
CURRENT ASSETS		
Current Investments	-	-
Inventories	1,382.50	475.76
Trade receivables	1,515.39	1,875.88
Cash and Cash Equivalents	49.24	31.32
Short Term Loans & Advances	89.33	210.56
Other Current assets	-	-
TOTAL	8114.70	5062.85
See accompanying notes to the Financial Statements		

For and on behalf of the Board of Directors
GOYAL SALT LIMITED

(Pramesh Goyal)

DIN: 03304953

Managing Director

(Rajesh Goyal)

DIN: 03324131

Chairman

Place: Jaipur

Date: 14May,2025



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

Reg office: Plot No 229-230, Guru Jambheshwar Nagar, Lane No. 7,
Gandhi Path, Vaishali Nagar, Jaipur, Rajasthan 302021

CIN: L24298RJ2010PLC033409

Cash Flow Statement for the year ended on 31st March,2025

		INR in Lakhs	
	PARTICULARS	AS AT	AS AT
		31st March 2025	31st March 2024
		Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit After Tax	1,324.69	945.32
		1,324.69	945.32
	Adjustments for:		
	Adjustments due to Restatement/Prior period	-	18.41
	Provision for Gratuity	-	-
	(Profit)/Loss on Fixed Assets	(4.34)	(4.62)
	Interest Received	(4.66)	(2.78)
	Depreciation	147.17	102.26
	Finance Cost	59.13	71.44
	Operating Profit before Working Capital Changes	1,521.99	1,130.03
	Adjustments for:		
	Decrease/(Increase) in Inventories	(906.74)	(21.27)
	Decrease/(Increase) in Deferred Tax Assets (Net)	(3.22)	(8.81)
	Decrease/(Increase) in Receivables	360.49	(318.94)
	Decrease/(Increase) in Short term Loans and Advances	121.23	(187.80)
	Decrease/(Increase) in other Current Assets	-	-
	Increase/(Decrease) in Payables	59.07	(63.61)
	Increase/(Decrease) in Other Current liabilities	80.74	(13.96)
	Increase/(Decrease) in Short/Long term provisions	(3.23)	(7.98)
	Cash generated from operations	(291.66)	(622.37)
	Net Cash flow from Operating activities	1,230.33	507.66
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Decrease/(Increase) in Fixed Assets	(2,841.28)	(970.32)
	Sale of Fixed Assets	-	11.22
	Interest Received	4.66	2.78
	Loans & Advances (Given)/Received Back	1.00	(15.54)
	Investment made	181.39	(728.85)
	(Increase)/Decrease in other non current assets	(89.62)	-
	Net Cash used in Investing activities	(2,743.85)	(1,700.71)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceed from Issue of Shares	-	1641.2
	Proceeds from Long term Borrowings	1,452.90	-
	Proceeds from Short Term Borrowings	137.67	(366.90)
	Finance Cost	(59.13)	(71.44)
	Net Cash used in financing activities	1,531.44	1,202.86
	Net increase in Cash & Cash Equivalents	17.92	9.81
	Cash and Cash equivalents as at beginning of the year	31.32	21.51
	Cash and Cash equivalents as at end of the year	49.24	31.32

For and on behalf of the Board of
GOYAL SALT LIMITED.

(Pramesh Goyal)
DIN: 03304953
Managing Director

(Rajesh Goyal)
DIN: 03324131
Chairman



Place: Jaipur
Date: 14th May, 2025

GOYAL SALT LIMITED
(FORMERLY KNOWN AS GOYAL SALT PRIVATE LIMITED)

CIN: L24298RJ2010PLC033409

REG. OFFICE: Plot No. 229-230, Guru Jambheshwar Nagar, Lane No.7,
Gandhi Path, Vaishali Nagar, Jaipur-302021

Notes: -

1. The financial results are prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounting) Rules 2014 (as amended) and other recognized accounting practices and policies as applicable.
2. The above audited financials of M/s Goyal Salt Limited (the company) for the Half year and year ended 31 March 2025 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 14th May, 2025. Mr. Rajesh Goyal, Chairman and Mr. Parmesh Goyal, Managing Director are authorized by the Board of Directors for signing of the financial results.
3. Company is mainly engaged in the business of manufacturing of Common Salt and refining of Raw Salts procured from sub soil brine. Looking into the nature of business, company is operating under single segment. Hence segment reporting is not applicable to the company.
4. The management is in process of identifying parties which are covered under MSME. The amount relating to MSME are disclosed to the extent identified.
5. The statement includes the results for the half year ended 31st march 2025 being the balancing figures between audited figures in respect of the full financial year and the unaudited figures in respect of the first half year of the current financial year.
6. During the current financial year, the Company has reassessed the classification of its investments. These investments, which were previously classified as Current Investments as at 31st March, 2024, are now intended to be held for a period exceeding 12 months and hence have been classified as Non-Current Investments as at 31st March, 2025. Accordingly for the purpose of better presentation and comparability, the previous year's figures have been regrouped and reclassified under Non-Current Assets. This reclassification has no impact on the total assets or profits of the company for the previous year.
7. Previous year figures have been regrouped / rearranged/ reclassified wherever considered necessary, to make them comparable with the figures of current year.
8. In accordance with regulation 33 of SEBI (LODR) Regulations 2015, the above result has been reviewed by the statutory auditors of the company.
9. The status of Investor's complaints during the year ended on 31st March 2025 as under:

No. of investor complaints pending at the beginning of period	0
No. of investor complaints received during the period	0
No. of investor complaints resolved during the period	0
No. of investor complaints those remaining unresolved at the end of the period	0

For and on behalf of the Board of Directors
GOYAL SALT LIMITED


(Pramesh Goyal)
DIN: 03304953
Managing Director


(Rajesh Goyal)
DIN: 03324131
Chairman



Place: Jaipur
Date: 14.05.2025



Goyal Salt Limited

Manufacturer of Triple Refined Free Flow Iodised & Industrial Salt

CIN : L24298RJ2010PLC033409
(Formerly: Goyal Salt Private Limited)

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: Declaration of Unmodified Opinion on Audited Financial Results for the Financial Year ended 31st March, 2025

Dear Sir/Mam,

Pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, we hereby confirm that the Statutory Auditors of the Company M/s Arvind R Agrawal & Co., Chartered Accountants (Firm Registration No. 0016460C) have issued the Audit Report with unmodified opinion(s) in respect of Annual Audited Standalone Financial Results for the year ended on 31st March, 2025 as approved by the board in its meeting held on May 14th, 2025.

You are requested to take the same on your records.

Thanking You,

For Goyal Salt Limited


(Pramesh Goyal
Managing Director
DIN: 03304953)



Date: 14.05.2025

Place: Jaipur

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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8955523403

