

# GOPAL SNACKS LIMITED

(Formerly known as Gopal Snacks Private Limited)

Regd. Office/Unit 1 - Plot No. G2322-23-24, GIDC, Metoda,  
Tal. - Lodhika, Dist - Rajkot - 360021, (Gujarat), India. Ph : 02827 297060  
CIN : L15400GJ2009PLC058781  
email : [info@gopalsnacks.com](mailto:info@gopalsnacks.com) | [www.gopalnamkeen.com](http://www.gopalnamkeen.com)



**Ref: GSL/CS/BM/Q3/2024-25**

**Date: 14.10.2024**

**BSE Limited**

Department of Corporate Services,  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**National Stock Exchange Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Mumbai – 400051

**Script code: 544140**

**Symbol: GOPAL**

**Sub: Outcome of Board Meeting**

Dear Sir / Madam,

Pursuant to the provisions of the Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulation') as amended from time to time, the Board of Directors of the Company at their meeting held on Monday, 14<sup>th</sup> October 2024, through Video Conferencing hosted at Registered Office of the Company, have inter-alia considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September 2024.
2. The Limited Review Report on Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September 2024 issued by the Statutory Auditor - M/s. Maheshwari & Co., Chartered Accountants has been taken on record.
3. The Board has declared the First Interim Dividend of ₹ 1.00 per share (i.e. 100%) on equity shares of face value of ₹ 1.00 each for the financial year 2024-25. The Interim Dividend will be paid on or before 12<sup>th</sup> November 2024.
4. Pursuant to the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Tuesday, 22<sup>nd</sup> October 2024 has been fixed as 'Record Date' to determine the list of eligible members for the payment of First Interim Dividend.

The extract of the Financial Results will be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

The enclosed financial results will be made available on Company's website and the same can be accessed at [www.gopalnamkeen.com](http://www.gopalnamkeen.com)

Unit 2 : GS:Survey No. 435/1A, 432, Pawaddauna Road, NH-6, Village-Mouda, Nagpur - 441104, (Maharashtra), India.  
Unit 3 : G5:Survey. No. 267, 271, 272, 274, Village: Rahiyol - 383310, Taluka - Dhansura, District - Aravalli, (Gujarat), India.



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Further, as communicated earlier, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with amendments thereto and Company's Code of conduct to regulate, monitor and report trading by designated persons and their immediate relatives, the Trading Window for dealing in securities of the Company will be opened from Thursday, 17<sup>th</sup> October 2024 onwards.

The said Board Meeting commenced at 03.00 P.M. IST and concluded at 4.00 P.M. IST

Please acknowledge and take on your record. Thanking You.

Yours Faithfully,  
**For, GOPAL SNACKS LIMITED**

**CS Mayur Gangani**  
**Company Secretary and Compliance officer**  
**Membership No. FCS 9980**

**Encls: as above**

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**Independent Auditor's Review Report on Quarterly and Year to date unaudited financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to,  
The Board of Directors  
Gopal Snacks Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Gopal Snacks Limited ('the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3, above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Maheshwari & Co.**  
Chartered Accountants  
Firm's Registration No: 105834W



**Vikas Asawa**  
Partner

Membership No. 172133  
UDIN: 24172133BKALJV5157

Place: Mumbai  
Date: October 14, 2024

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Statement of Unaudited Financial Results for the quarter and half year ended September 30,2024

(₹ in millions except per equity share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	Sep 30,2024	June 30,2024	Sep 30,2023	Sep 30,2024	Sep 30,2023	March 31,2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Income from operations</b>						
	Revenue from operations	3,988.60	3,494.83	3,557.95	7,483.43	6,742.79	13,928.14
	Other operating income	37.78	48.41	18.96	86.19	19.16	96.83
	<b>Total revenue from operations (a)</b>	<b>4,026.38</b>	<b>3,543.24</b>	<b>3,576.91</b>	<b>7,569.62</b>	<b>6,761.95</b>	<b>14,024.97</b>
	Other income (b)	11.90	18.47	13.16	30.37	17.77	44.11
	<b>Total income (a+b)</b>	<b>4,038.28</b>	<b>3,561.71</b>	<b>3,590.07</b>	<b>7,599.99</b>	<b>6,779.72</b>	<b>14,069.08</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	2,834.71	2,467.43	2,504.24	5,302.14	4,631.26	9,724.98
	Purchase of stock-in-trade	66.21	59.36	69.09	125.57	137.63	327.95
	Changes in inventories of finished goods and stock in trade	(40.65)	(11.68)	(23.55)	(52.33)	(34.25)	(27.14)
	Employee benefits expenses	283.25	295.23	247.53	578.48	484.03	1,022.52
	Finance cost	8.26	16.42	20.48	24.68	40.68	52.66
	Depreciation and amortization expenses	83.00	80.87	85.79	163.87	169.94	357.52
	Other expenses	415.15	324.07	324.30	739.22	600.63	1,292.63
	<b>Total expenses</b>	<b>3,649.93</b>	<b>3,231.70</b>	<b>3,227.88</b>	<b>6,881.63</b>	<b>6,029.92</b>	<b>12,751.12</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>388.35</b>	<b>330.01</b>	<b>362.19</b>	<b>718.36</b>	<b>749.80</b>	<b>1,317.96</b>
<b>4</b>	<b>Tax expense :</b>						
	Current tax	99.74	85.58	39.87	185.32	139.13	324.68
	Deferred tax	(0.30)	1.43	50.25	1.13	55.01	(2.40)
	<b>Total tax expenses</b>	<b>99.44</b>	<b>87.01</b>	<b>90.12</b>	<b>186.45</b>	<b>194.14</b>	<b>322.28</b>
<b>5</b>	<b>Net profit for the period / year (3-4)</b>	<b>288.91</b>	<b>243.00</b>	<b>272.07</b>	<b>531.91</b>	<b>555.66</b>	<b>995.68</b>
<b>6</b>	<b>Other comprehensive income (net of tax)</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurements (loss) / gain on defined benefit plan (a)	(0.30)	(1.55)	(1.74)	(1.85)	(4.64)	(2.41)
	Income tax on above (b)	0.08	0.39	0.44	0.47	1.17	0.61
	<b>Other comprehensive income (a+b)</b>	<b>(0.22)</b>	<b>(1.16)</b>	<b>(1.30)</b>	<b>(1.38)</b>	<b>(3.47)</b>	<b>(1.80)</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>288.69</b>	<b>241.84</b>	<b>270.77</b>	<b>530.53</b>	<b>552.19</b>	<b>993.88</b>
<b>8</b>	<b>Paid up equity share capital (face value of ₹ 1 each)</b>	<b>124.60</b>	<b>124.60</b>	<b>124.60</b>	<b>124.60</b>	<b>124.60</b>	<b>124.60</b>
<b>9</b>	<b>Other equity</b>						<b>3,779.04</b>
<b>10</b>	<b>Earning per share (face value of ₹ 1 each) (not annualized) :</b>						
	(a) Basic (in ₹)	2.32	1.95	2.18	4.27	4.46	7.99
	(b) Diluted (in ₹)	2.32	1.95	2.18	4.27	4.46	7.99



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Statement of Assets and Liabilities as at September 30, 2024



(₹ in millions)

Particulars	As At	As At
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,020.55	2,120.68
(b) Capital work-in-progress	202.54	127.42
(c) Intangible assets	19.50	20.75
(d) Intangible assets under development	7.03	4.51
(e) Right-of- use assets	143.53	144.77
(f) Financial Assets		
(i) Investment	10.04	19.32
(ii) Other financial assets	73.20	70.28
(g) Other non current assets	7.73	7.72
<b>Total Non-current assets</b>	<b>2,484.12</b>	<b>2,515.45</b>
<b>Current Assets</b>		
(a) Inventories	1,730.20	2,056.84
(b) Financial assets		
(i) Trade receivables	240.19	297.34
(ii) Cash and cash equivalents	252.06	241.18
(iii) Bank balance other than (ii) above	-	-
(iv) Other financial assets	7.54	7.51
(c) Other current assets	464.17	256.83
(d) Current tax assets (net)	-	10.22
<b>Total Current assets</b>	<b>2,694.16</b>	<b>2,869.92</b>
<b>Total Assets</b>	<b>5,178.28</b>	<b>5,385.37</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	124.60	124.60
(b) Other equity	4,312.99	3,779.04
<b>Total equity</b>	<b>4,437.59</b>	<b>3,903.64</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	17.11	36.65
ii) Other financial liabilities	155.38	197.38
iii) Lease liabilities	2.24	2.37
(b) Deferred tax liabilities (net)	44.81	44.15
<b>Total Non-current liabilities</b>	<b>219.54</b>	<b>280.55</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	40.13	635.29
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	50.77	95.02
b) Total outstanding dues of other than micro enterprises and small enterprises	33.13	114.45
(iii) Other financial liabilities	181.82	112.91
(b) Provisions	49.94	14.22
(c) Lease liabilities	0.38	0.47
(d) Other current liabilities	146.75	228.82
(e) Current tax liabilities (net)	18.23	-
<b>Total Current liabilities</b>	<b>521.15</b>	<b>1,201.18</b>
<b>Total Liabilities</b>	<b>740.69</b>	<b>1,481.73</b>
<b>Total Equity and Liabilities</b>	<b>5,178.28</b>	<b>5,385.37</b>



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Statement of Cash Flows for the half year ended September 30, 2024



(₹ in millions)

Particulars	Half Year Ended September 30, 2024	Half Year Ended September 30, 2023
	(Unaudited)	(Unaudited)
<b>Cash flow from/(used in) operating activities</b>		
Profit before tax	718.35	749.80
Adjustment for:		
Depreciation on property, plant and equipments	162.61	169.00
Right of use amortization	1.25	0.94
Finance cost	23.57	34.26
Interest on lease liabilities	0.12	-
Interest income	(4.26)	(3.06)
(Profit)/Loss from sale of property, plant and equipment	(4.49)	(1.01)
Provision for expected credit loss	0.66	5.44
Share based payment expense	3.52	-
<b>Operating profit before working capital changes</b>	<b>901.33</b>	<b>955.37</b>
<b>Movement in working capital:</b>		
(Increase)/decrease in trade receivables	56.49	(45.30)
(Increase)/decrease in inventories	326.63	0.57
(Increase)/decrease in other financial assets	(2.95)	25.01
(Increase)/decrease in other current assets	(207.34)	(58.33)
Increase/(decrease) in trade payables	(125.57)	(6.24)
Increase/(decrease) in financial liabilities	26.91	(41.58)
Increase/(decrease) in provisions	35.73	8.18
Increase/(decrease) in other current liabilities	(83.81)	(35.20)
<b>Cash generated/(used) in operations</b>	<b>927.42</b>	<b>802.48</b>
Income taxes paid (net)	(156.85)	(126.63)
<b>Net cash flow from operating activities (A)</b>	<b>770.57</b>	<b>675.85</b>
<b>Cash flow from/(used) investing activities</b>		
Purchase of property, plant and equipment, (including intangible assets, capital work in process, right of use)	(149.49)	(117.21)
Sale proceeds from property plant & equipment	15.03	1.45
Investment in LIC employee group gratuity fund	9.27	(0.21)
Interest received	4.26	3.06
<b>Cash generated/(used) in investing activities (B)</b>	<b>(120.93)</b>	<b>(112.91)</b>
<b>Cash flow from/(used) in financing activities</b>		
Repayments of borrowings	(614.71)	(803.27)
Interest paid	(23.70)	(34.27)
Payment of lease liabilities	(0.35)	-
<b>Cash generated/(used) in financing activities (C)</b>	<b>(638.76)</b>	<b>(837.54)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>10.88</b>	<b>(274.60)</b>
Cash and cash equivalent at beginning of the year	241.18	286.33
Cash and cash equivalent at end of the year	252.06	11.73
<b>Net increase/(decrease) as disclosed above</b>	<b>10.88</b>	<b>(274.60)</b>



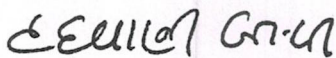
## Notes to financial results for the quarter ended September 30, 2024

1. The above financial results for the quarter and half year ended September 30, 2024 have been prepared in accordance Indian Accounting Standards (referred to as "Ind AS") 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.
2. The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meetings held on October 14, 2024.
3. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company. The statutory auditors have expressed an unmodified audit opinion on these results
4. The Company is primarily operating in the food products segment. The board of directors of the company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the company's performance, and allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no reportable segment for the company as per Ind AS 108 'Operating Segments'.
5. During the quarter ended September 30, 2024, the shareholder of the company approved the final dividend of 0.25 (25.00 %) per share on equity shares of the face value of Rs.1 each out of the net profit for the year ended March 31, 2024 in their annual general meeting on September 28, 2024 for the financial year 2023-2024.
6. The Figures for the corresponding quarter and half year ended September 30, 2023, as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subject to review of the statutory auditors of the Company since the requirement of submission of quarterly financial results is applicable on the listing of equity shares of the Company from the quarter ended December 31, 2023.

Further, the figures for the quarter ended September 30, 2023 are derived from figures between the figures in respect of the period from September 30, 2023, and figures for the quarter ended June 30, 2023.

7. The board has declared the First Interim Dividend of ₹ 1.00 per share (i.e. 100%) on equity shares of face value of ₹ 1.00 each for the financial year 2024-25.
8. Figures for the previous year/periods have been regrouped and reclassified to confirm the classification of the current year/period, where necessary.
9. The results of the company are available Company's website [www.gopalnamkeen.com](http://www.gopalnamkeen.com) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) where the shares of the Company are listed.

For, GOPAL SNACKS LIMITED



**Bipinbhai Vithalbhai Hadvani**  
**Chairman & Managing Director**  
**DIN: 02858118**

