



GOEL FOOD PRODUCTS LIMITED

76/1/2, Golaghata Road, (VIP Road), Kolkata-700 048

CIN: L51909WB1996PLC076909

Phone:+91 89613 33312

E-mail:bikabanquets@gmail.com, info@goelfood.com

Website: www.bika.co.in

November 14, 2023

To,
Listing Compliance
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code – 543538

Subject: Outcome of the meeting of the Board of Directors of the Company

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company, in their meeting held on Tuesday, 14th November, 2023 (commenced at 5.00 p.m. and concluded at 6:00 p.m.), have, inter-alia, considered and approved the unaudited financial results of the Company for the half year ended 30th September, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the 'Results' along with the 'Limited Review Report' of the Auditors of the Company, for the half year ended 30th September, 2023 is enclosed herewith.

You are requested to take the note of the same in your record.

Thanking you,

Yours faithfully,

For Goel Food Products Limited
GOEL FOOD PRODUCTS LIMITED


Director
Dinesh Goyal
Managing Director
DIN: 00881868

R Kothari & Co LLP
CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

Independent Auditor's Review Report on Unaudited Financial results of the Goel Food Products Limited for the half year ended 30th September 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS
GOEL FOOD PRODUCTS LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of Goel Food Products Limited ("the Company") for the half year ended 30th September 2023, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). Attention is drawn to the fact that the figures for the half year ended on 30th September 2023, as reported in these unaudited financial results have been approved by Board of Directors of the Company but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable Accounting Standard 25 "Interim Financial Reporting", 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 and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these Financial Results based on our review.
3. We conducted our review of the results 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data, and thus provides less assurance than an audit. We have not performed an audit. Accordingly, we do not express an audit opinion.



16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.:91(033)2282-5921,
Website : www.rkothari.in. Web-mail: kolkata@rkothari.in

R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP. (a Limited Liability Partnership with LLP Identification No,AAS-5294 w. e. f 3rd June, 2020)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result, prepared in accordance with the applicable Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

**For R.Kothari & Co LLP
Chartered Accountants
Firm Registration No.:307069E/ E300266**



**Kailash
Chandra
Soni**

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Kailash Chandra Soni
Date: 2023.11.14
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**CA Kailash Chandra Soni
Partner
Membership No.: 057620**

**Place: Kolkata
Date: 14.11.2023
UDIN: 23057620BGVKKWV5053**

GOEL FOOD PRODUCTS LIMITED
(FORMERLY GOEL FOOD PRODUCTS PRIVATE LIMITED)

CIN: L51909WB1996PLC076909

Statement of unaudited Financial Results for the Half Year ended on September 30, 2023
Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015

(Rs. in Lakhs, unless otherwise stated)

Particulars	Half Year Ended		Year ended
	30.09.2023 (unaudited)	30.09.2022 (unaudited)	31.03.2023 (audited)
I Revenue from operations	1,026.14	835.66	2,253.23
II Other income	40.55	88.73	122.47
III Total Income (I + II)	1,066.69	924.38	2,375.70
IV <u>Expenses:</u>			
Cost of Materials Consumed	346.09	288.15	801.56
Purchase of Stock in Trade	-	-	-
Change in Inventories of Finished Goods & WIP	0.07	1.29	(1.91)
Employee Benefit Expense	81.02	77.34	154.42
Finance Cost	135.45	92.05	264.12
Depreciation and Amortization Expense	50.73	52.11	105.13
Other Expenses	236.41	218.39	507.29
Total Expenses (IV)	849.77	729.32	1,830.61
V Profit/(Loss) before Tax (III - IV)	216.92	195.06	545.09
Tax Expenses:			
Current Tax	52.82	47.49	132.99
Earlier Years Taxes	-	-	2.63
Deferred Tax	3.49	2.33	6.90
Profit/(Loss) for the year	160.61	145.24	402.57
Earnings per equity share:			
Basic (in Rs.)	4.26	3.85	11.03
Diluted (in Rs.)	4.26	3.85	11.03

Notes:

- The above unaudited Financial Results have been approved by the Board of Directors of the company at their respective meeting held on 14th November, 2023
- The above unaudited Financial Results are prepared in accordance with accounting standards as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof and in accordance with Regulation 33 of SEBI (Listing Obligation and Regulation Requirements) Regulations, 2015
- The Statutory Auditors of the Company have carried out the Limited Review of the above Financial Results of the company and have expressed an unmodified opinion on these results.
- The company operates in one reportable segment only.
- Previous period's/year's figures have been regrouped or rearranged, wherever necessary.

For R.Kothari & Co. LLP
Chartered Accountant
FRN:307069E / E300266

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Chandra Soni

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CA Kailash Chandra Soni
Partner
Membership No.: 057620
Place: Kolkata
Date: 14-11-2023



For & On Behalf of the Board of Directors

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RASHMI GOYAL Digitally signed by RASHMI GOYAL
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Dinesh Goyal
Director
DIN : 00881868

Rashmi Goyal
Director
DIN : 05253256

GOEL FOOD PRODUCTS LIMITED
(FORMERLY GOEL FOOD PRODUCTS PRIVATE LIMITED)
CIN: L51909WB1996PLC076909

Statement of Assets and Liabilities as on September 30, 2023

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 30.09.2023 (unaudited)	As at 31.03.2023 (audited)
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	377.04	377.04
(b) Reserves and Surplus	1,503.38	1,342.77
2 Non-Current liabilities		
(a) Long-term Borrowings	2,940.17	2,916.64
(b) Deferred Tax Liabilities (Net)	158.92	155.43
(c) Long-term Provisions	10.23	6.79
3 Current Liabilities		
(a) Short-term Borrowings	193.79	305.67
(b) Trade Payables		
i) Total Outstanding dues of Micro and Small Enterprises	-	24.16
ii) Total Outstanding dues of Creditors Other than Micro and Small Enterprises	237.23	194.89
(c) Other Current Liabilities	193.59	134.26
(d) Short-term Provisions	186.44	133.41
TOTAL	5,800.80	5,591.06
II. ASSETS		
1 Non-current Assets		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	1,634.89	1,670.32
(ii) Intangible Assets	1.98	2.20
(b) Long-term Loans and Advances	3,263.58	3,328.81
2 Current Assets		
(a) Inventories	30.15	62.03
(b) Trade Receivables	16.51	56.00
(c) Cash and Cash Equivalents	128.80	171.24
(d) Short Term Loans & Advances	607.00	197.33
(e) Other Current Assets	117.87	103.13
TOTAL	5,800.80	5,591.06

For R.Kothari & Co. LLP

Chartered Accountant

FRN:307069E / E300266

Kailash

Chandra Soni

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CA Kailash Chandra Soni
Partner
Membership No.: 057620
Place: Kolkata
Date: 14-11-2023



For & On Behalf of the Board of Directors

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GOYAL
Date: 2023.11.14
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Dinesh Goyal
Director
DIN : 00881868

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RASHMI GOYAL
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Rashmi Goyal
Director
DIN : 05253256

GOEL FOOD PRODUCTS LIMITED
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CIN: L51909WB1996PLC076909

CASH FLOW STATEMENT AS ON 30.09.2023

(Rs. in Lakhs)

Particulars	For the half year ended 30th September, 2023	For the Year ended 31st March, 2023
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	216.92	545.09
Depreciation	50.73	105.13
Finance Cost	135.45	264.12
Provision for Gratuity	3.65	0.68
Interest Income	38.88	(34.95)
Operating Profit before Working Capital Charges	445.63	880.07
Adjusted for:		
Inventories	31.87	(40.32)
Trade receivables	39.50	(38.02)
Long Term Loans & Advances	65.23	(1,303.32)
Short Term Loans & Advances	(409.67)	197.02
Other Current Assets	6.08	0.09
Trade Payable	18.17	66.80
Other Current Liabilities	59.34	25.96
Cash Generated From Operations	256.15	(211.78)
Payment of Income Tax (Net of Refund)	(20.82)	(94.46)
Net cash generated/ (used in) from operating activities	235.32	(306.24)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant & Equipment	(15.09)	(83.85)
Sale of Property, Plant & Equipment	-	13.73
Interest Income	(38.88)	34.95
Net Cash used in Investing Activities (B)	(53.97)	(35.13)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Finance Cost	(135.45)	(264.12)
Share Issue	-	333.76
Movement of Long Term Borrowings	23.52	294.95
Movement Short term borrowings	(111.88)	(69.25)
Net Cash used in Financing Activities (C)	(223.81)	295.34
Net Increase/(Decrease) in Cash and Cash Equivalents	(42.45)	(46.01)
Cash and Cash Equivalents at the beginning of the year	171.24	217.25
Cash and Cash Equivalents at the end of the year	128.80	171.24

Note :-

1. Components of Cash & Cash Equivalent

Particulars	As at 30.09.2023	As at 31.03.2023
a. Balances with banks		
- Current Accounts	39.19	95.61
b. Cash in hand (As certified by the management)	88.62	75.63
c. Fixed Deposit	1.00	-
Total	128.80	171.24

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

For. R. Kothari & Co LLP
Chartered Accountants
FRN: 307069E / E300266

Kailash Chandra
Soni

Kailash Chandra Soni
(Partner)
Membership No. 057620

Place: Kolkata
Date: 14-11-2023

For & on Behalf of Board of Directors

DINESH GOYAL
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DINESH GOYAL
Director
DIN: 00881868

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RASHMI GOYAL
Director
DIN: 05253256

