

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 : U15400GJ2009PLC058781
email : info@gopalsnacks.com | www.gopalamkeen.com



Ref: **GSL/CS/SE/BM/Q1/2024-25**

Date: **02.04.2024**

BSE Limited Department of Corporate Services, Pheroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange Limited Exchange Plaza, 5 th 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, as amended from time to time, the Board of Directors of the Company at their meeting held on Tuesday, April 02, 2024, through Video Conferencing hosted at Registered Office of the Company, have inter-alia considered and approved the following:

1. Approved the Un-Audited Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2023, along with Limited Review Report of Statutory Auditor of the company.
2. Appointment of M/s. Haribhakti & Co. LLP as Internal Auditor for FY 2024-25.
3. other business matters.

The extract of the Un-Audited Standalone 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.gopalamkeen.com

The said Board Meeting commenced at 04.00 P.M. IST and concluded at 4.45 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. F9980

Encls: a/a

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.



Independent Auditor's Review Report on unaudited standalone financial results for the quarter and year to date of Gopal Snacks Limited 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 standalone financial results of Gopal Snacks Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 ('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. Attention is drawn to the fact that the figures for the preceding quarter ended September 30, 2023, corresponding quarter ended December 31, 2022 and the corresponding period from April 1, 2022 to December 31, 2022, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement for submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended December 31, 2023.
3. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
4. 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.
5. Based on our review conducted as stated in paragraph 4 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the 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

Vikas Asawa
Partner

Membership No. 172133
UDIN: 24172133BKAKTG8419

Place: Mumbai
Date: April 2, 2024

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CIN: U15400GJ2009PLC058781

Tel: +91 2827-297060 , E-mail: cs@gopalsnacks.com, Website : www.gopalamkeen.com



Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

(₹ in millions except per equity share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	December 31,2023	September 30,2023	December 31,2022	December 31,2023	December 31,2022	March 31,2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations					
Revenue from operations	3,675.78	3,557.95	3,633.21	10,418.57	10,625.92	13,918.31
Other operating income	0.01	18.96	0.01	19.17	0.31	28.22
Total revenue from operations (a)	3,675.79	3,576.91	3,633.22	10,437.74	10,626.23	13,946.53
Other income (b)	12.12	13.16	17.90	29.89	30.71	38.85
Total income (a+b)	3,687.91	3,590.07	3,651.12	10,467.63	10,656.94	13,985.38
2	Expenses					
Cost of materials consumed	2,623.54	2,504.24	2,422.55	7,254.80	7,598.76	9,901.46
Purchase of stock-in-trade	89.35	69.09	55.93	226.98	135.19	193.82
Changes in inventories of finished goods and stock in trade	(2.25)	(23.55)	57.25	(36.50)	(93.99)	(107.37)
Employee benefits expenses	262.58	247.53	213.15	746.61	640.81	872.80
Finance cost	6.53	20.48	27.51	47.21	89.32	108.44
Depreciation and amortization expenses	93.30	85.79	95.76	263.24	272.64	374.18
Other expenses	349.38	324.30	301.83	950.01	826.68	1,123.58
Total expenses	3,422.43	3,227.88	3,173.98	9,452.35	9,469.41	12,466.91
3	Profit before tax (1-2)					
	265.48	362.19	477.14	1,015.28	1,187.53	1,518.48
4	Tax expense :					
Current tax	112.81	39.87	157.96	251.94	298.92	395.45
Deferred tax	(26.25)	50.25	(11.77)	28.76	37.32	(0.66)
Total tax expenses	86.56	90.12	146.19	280.70	336.24	394.79
5	Net profit for the period / year (3-4)					
	178.92	272.07	330.95	734.58	851.29	1,123.69
6	Other comprehensive income (net of tax)					
Items that will not be reclassified to profit or loss						
Remeasurements (loss) / gain on defined benefit plan (a)	(0.73)	(1.74)	(13.21)	(5.37)	(5.69)	11.34
Income tax on above (b)	0.18	0.44	3.32	1.35	1.43	(2.85)
Other comprehensive income (a+b)	(0.55)	(1.30)	(9.89)	(4.02)	(4.26)	8.49
7	Total comprehensive income for the period / year (5+6)					
	178.37	270.77	321.06	730.56	847.03	1,132.18
8	Paid up equity share capital (face value of ₹ 1 each) (Refer Note-8)					
	124.60	124.60	124.60	124.60	124.60	124.60
9	Other equity					
						2,784.18
10	Earning per share (face value of ₹ 1 each) :					
(a) Basic (in ₹)	1.44	2.18	2.66	5.90	6.83	9.02
(b) Diluted (in ₹)	1.44	2.18	2.66	5.90	6.83	9.02
See accompanying notes to the unaudited financial results						

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Notes to the Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2023.

1. In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the above unaudited standalone financial results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02nd April 2024.

These unaudited standalone financial results have been subjected to limited review by statutory auditors of the Company and they have issued an unmodified review report on these unaudited standalone financial results.

2. The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2023 have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
3. Subsequent to the quarter ended December 31, 2023 the Company has completed its Initial Public Offer ("IPO") of ₹ 6500 Million (Offer for Sale) for 1,62,16,886 equity shares of face value of ₹ 1/- each at an issue price of ₹ 401 per share comprise of (I) 1,61,38,668 equity shares at an issue price of ₹ 401 per share and (II) 78,218 equity shares under employee reservation at discount of ₹38 per equity share on Issue price. Total offer expenses are estimated to be ₹ 439.56 million have been proportionately allocated between all the selling shareholders as per their dilution of equity shareholdings.
4. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 14 March 2024.

Accordingly, the numbers for the corresponding quarter ended 30 September 2023 and the quarter and nine months ended 31 December 2022 as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to review of the statutory auditors of the Company since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company from the quarter ended 31 December 2023.

Further, the figures for the quarter ended December 31, 2023 are derived figures between the reviewed figures in respect of the period from December 31, 2023 and the special purpose audited figures for the quarter ended September 30, 2023.

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5. 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, 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'.
6. Earnings per share for the quarter ended December 31, 2023, September 30, 2023, and December 31, 2022, and the nine-month ended December 31, 2023, and December 31, 2022 have been calculated for three months and nine months respectively and not annualized.
7. The results for the quarter and nine months ended 31 December 2023 are available Company's website www.gopalamkeen.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com where the shares of the Company are listed.
8. Pursuant to the approval of shareholders of the company in their meeting held on December 22, 2022, has subdivided shares of INR 10 each into equity shares of INR 1 each. The Company has allotted 113.28 (in millions) bonus Equity Shares in the ratio of 10:1, as authorized by a resolution by the Board dated January 7, 2023, and a resolution by the Shareholders dated January 9, 2023. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the unaudited financial results of the company on the basis of the new number of equity shares in accordance with Ind AS 33, Earning per share.
9. Figures for the previous periods have been regrouped/reclassified where necessary to conform to the classification of the current period.

**For and on behalf of the Board of Directors of,
GOPAL SNACKS LIMITED**

Bipinbhai Vithalbhai Hadvani
Chairman and Managing Director
DIN: 02858118

Place: Rajkot
Date: April 02, 2024

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