



**GOEL FOOD PRODUCTS LIMITED**

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

**CIN:** L51909WB1996PLC076909

**Phone:**+91 89613 33312

**E-mail:** [info@goelfood.com](mailto:info@goelfood.com), [bikabanquets@gmail.com](mailto:bikabanquets@gmail.com)

**Website:** [www.bika.co.in](http://www.bika.co.in)

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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 following items:

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

Further pursuant to Schedule B of SEBI (Prohibition of Insider Trading) Regulation, 2015. Trading window will get open after 48 hours of the announcement of the said Unaudited Financial Results.

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

  
**Dinesh Goyal**  
Managing Director  
DIN: 00881868



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**Website:** [www.bika.co.in](http://www.bika.co.in)

November 14, 2023

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

**Scrip Code – 543538**

**Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Ref: SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.**

Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read along-with SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, M/s Goel Food Products Limited, hereby declare that M/s. R Kothari & Co. LLP, Chartered Accountants (FRN 307069E/E300266), Statutory Auditors of the Company have issued Unaudited financial results with Limited Review Reports for the Half year ending 30th September, 2023.

Kindly take note of the same.

Thanking you,

Yours faithfully,

**For Goel Food Products Limited**  
GOEL FOOD PRODUCTS LIMITED

  
**Dinesh Goyal**, Director  
**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](http://www.rkothari.in). Web-mail: [kolkata@rkothari.in](mailto: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 3<sup>rd</sup> 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<br>(unaudited) | 30.09.2022<br>(unaudited) | 31.03.2023<br>(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

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



For & On Behalf of the Board of Directors

DINESH GOYAL Digitally signed by DINESH GOYAL  
Date: 2023.11.14  
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RASHMI GOYAL Digitally signed by RASHMI GOYAL  
Date: 2023.11.14  
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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<br>(unaudited) | As at 31.03.2023<br>(audited) |
|--|---------------------------------|-------------------------------|
| <b>I. EQUITY AND LIABILITIES</b>   |                                 |                               |
| <b>1 Shareholders' Funds</b>   |                                 |                               |
| (a) Share Capital  | 377.04                          | 377.04                        |
| (b) Reserves and Surplus   | 1,503.38                        | 1,342.77                      |
| <b>2 Non-Current liabilities</b>   |                                 |                               |
| (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                          |
| <b>3 Current Liabilities</b>   |                                 |                               |
| (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                        |
| <b>TOTAL</b>   | <b>5,800.80</b>                 | <b>5,591.06</b>               |
| <b>II. ASSETS</b>  |                                 |                               |
| <b>1 Non-current Assets</b>  |                                 |                               |
| (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                      |
| <b>2 Current Assets</b>  |                                 |                               |
| (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                        |
| <b>TOTAL</b>   | <b>5,800.80</b>                 | <b>5,591.06</b>               |

For R.Kothari & Co. LLP  
Chartered Accountant  
FRN: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



For & On Behalf of the Board of Directors

|   |   |
|---|---|
| <p>Digitally signed<br/>by DINESH<br/>GOYAL<br/>Date: 2023.11.14<br/>17:52:22 +05'30'</p> <p>Dinesh Goyal<br/>Director<br/>DIN : 00881868</p> | <p>Digitally signed by<br/>RASHMI GOYAL<br/>Date: 2023.11.14<br/>17:52:47 +05'30'</p> <p>Rashmi Goyal<br/>Director<br/>DIN : 05253256</p> |
|---|---|

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

**CASH FLOW STATEMENT AS ON 30.09.2023**

(Rs. in Lakhs)

| Particulars  | For the half year ended<br>30th September, 2023 | For the Year ended<br>31st March, 2023 |
|--|---|--|
| <b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>                  |   |  |
| 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)                                |
| <b>Operating Profit before Working Capital Charges</b>         | <b>445.63</b>                                   | <b>880.07</b>                          |
| <b>Adjusted for:</b>   |   |  |
| 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                                  |
| <b>Cash Generated From Operations</b>                          | <b>256.15</b>                                   | <b>(211.78)</b>                        |
| Payment of Income Tax (Net of Refund)                          | (20.82)   | (94.46)                                |
| <b>Net cash generated/ (used in) from operating activities</b> | <b>235.32</b>                                   | <b>(306.24)</b>                        |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>                  |   |  |
| Purchase of Property, Plant & Equipment                        | (15.09)   | (83.85)                                |
| Sale of Property, Plant & Equipment                            | -   | 13.73                                  |
| Interest Income  | (38.88)   | 34.95                                  |
| <b>Net Cash used in Investing Activities (B)</b>               | <b>(53.97)</b>                                  | <b>(35.13)</b>                         |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>                  |   |  |
| 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)                                |
| <b>Net Cash used in Financing Activities (C)</b>               | <b>(223.81)</b>                                 | <b>295.34</b>                          |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>    | <b>(42.45)</b>                                  | <b>(46.01)</b>                         |
| <b>Cash and Cash Equivalents at the beginning of the year</b>  | <b>171.24</b>                                   | <b>217.25</b>                          |
| <b>Cash and Cash Equivalents at the end of the year</b>        | <b>128.80</b>                                   | <b>171.24</b>                          |

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             | -                |
| <b>Total</b>                                     | <b>128.80</b>    | <b>171.24</b>    |

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**  
Digitally signed by  
DINESH GOYAL  
Date: 2023.11.14  
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**DINESH GOYAL**  
Director  
DIN: 00881868

**RASHMI GOYAL**  
Digitally signed by  
RASHMI GOYAL  
Date: 2023.11.14  
17:53:35 +05'30'

**RASHMI GOYAL**  
Director  
DIN: 05253256

