

# 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.gopalnamkeen.com



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

Date: **09.05.2024**

## **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 – Audited Financial Results**

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 Thursday, 9<sup>th</sup> May 2024, through Video Conferencing hosted at Registered Office of the Company, have inter-alia considered and approved the following:

1. Audited Standalone Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March 2024 ("Financial Result") together with Statutory Auditor's Report. Copies of the same are enclosed herewith.

In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations, we hereby declare that the Statutory Auditor - M/s. Maheshwari & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the said Financial Results of the Company and a declaration duly signed by the Chief Financial Officer enclosed herewith.

2. The Board has recommended a final dividend of ₹ 0.25 per share (i.e. 25%) on equity shares of face value of ₹ 1 each for the financial year ended 31<sup>st</sup> March 2024, subject to approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company.
3. The Board has proposed to incorporate a wholly owned subsidiary company for its logistic division.

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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The said Board Meeting commenced at 04.00 P.M. IST and concluded at 5.00 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

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 Report on the 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 Directors of  
Gopal Snacks Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of **Gopal Snacks Limited** (the "Company") for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended March 31, 2024.

**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, as amended ("the Act"). 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules



thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

These financial results have been prepared on the basis of the financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole is 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 scepticism 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



**Maheshwari & Co.**  
**Chartered Accountants**

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 annual financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Place:** Mumbai  
**Date:** May 9, 2024



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

A handwritten signature in blue ink, appearing to read "Vikas Asawa".

**Vikas Asawa**  
**Partner**  
**Membership No. 172133**  
**UDIN: 24172133BKAKU08757**



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**Statement of Financial Results for the quarter and year ended March 31, 2024**

(₹ in million except per share data)

Particulars	Quarter Ended			Year Ended		
	March 31,2024	December 31,2023	March 31,2023	March 31,2024	March 31,2023	
	(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)	
<b>1</b>	<b>Income from operations</b>					
	Revenue from operations	3,509.57	3,675.78	3,292.38	13,928.14	13,918.31
	Other operating income	77.66	0.01	27.91	96.83	28.22
	<b>Total revenue from operations (a)</b>	<b>3,587.23</b>	<b>3,675.79</b>	<b>3,320.29</b>	<b>14,024.97</b>	<b>13,946.53</b>
	Other income (b)	14.22	12.12	8.14	44.11	38.85
	<b>Total income (a+b)</b>	<b>3,601.45</b>	<b>3,687.91</b>	<b>3,328.43</b>	<b>14,069.08</b>	<b>13,985.38</b>
<b>2</b>	<b>Expenses</b>					
	Cost of materials consumed	2,470.18	2,623.54	2,302.70	9,724.98	9,901.46
	Purchase of stock-in-trade	100.97	89.35	58.63	327.95	193.82
	Changes in inventories of finished goods and stock in trade	9.36	(2.25)	(13.38)	(27.14)	(107.37)
	Employee benefits expenses	275.91	262.58	231.98	1,022.52	872.80
	Finance cost	5.45	6.53	19.12	52.66	108.44
	Depreciation and amortization expenses	94.28	93.30	101.55	357.52	374.18
	Other expenses	342.62	349.38	296.91	1,292.63	1,123.58
	<b>Total expenses</b>	<b>3,298.77</b>	<b>3,422.43</b>	<b>2,997.51</b>	<b>12,751.12</b>	<b>12,466.91</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>302.68</b>	<b>265.48</b>	<b>330.92</b>	<b>1,317.96</b>	<b>1,518.48</b>
<b>4</b>	<b>Tax expense :</b>					
	Current tax	72.74	112.81	96.53	324.68	395.45
	Deferred tax	(31.16)	(26.25)	(37.98)	(2.40)	(0.66)
	<b>Total tax expenses</b>	<b>41.58</b>	<b>86.56</b>	<b>58.55</b>	<b>322.28</b>	<b>394.79</b>
<b>5</b>	<b>Net profit for the period / year (3-4)</b>	<b>261.10</b>	<b>178.92</b>	<b>272.37</b>	<b>995.68</b>	<b>1,123.69</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)	2.96	(0.73)	17.03	(2.41)	11.34
	Income tax on above (b)	(0.74)	0.18	(4.29)	0.61	(2.85)
	<b>Other comprehensive income (a+b)</b>	<b>2.22</b>	<b>(0.55)</b>	<b>12.74</b>	<b>(1.80)</b>	<b>8.49</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>263.32</b>	<b>178.37</b>	<b>285.12</b>	<b>993.88</b>	<b>1,132.18</b>
<b>8</b>	<b>Paid up equity share capital (face value of ₹ 1 each) (Refer Note-6)</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>2,784.18</b>
<b>10</b>	<b>Earning per share (face value of ₹ 1 each) :</b>					
	(a) Basic (in ₹)	2.10	1.44	2.19	7.99	9.02
	(b) Diluted (in ₹)	2.10	1.44	2.19	7.99	9.02
		<b>Not Annualized</b>				





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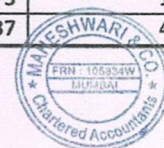
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**Statement of Assets and Liabilities as at March 31, 2024****(₹ in million)**

Particulars	As At	As At
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,120.68	2,203.24
(b) Capital work-in-progress	127.42	98.14
(c) Intangible assets	20.75	22.82
(d) Intangible assets under development	4.51	1.27
(e) Right-of- use assets	144.77	156.84
(f) Financial Assets		
(i) Investment	19.32	24.29
(ii) Other financial assets	70.28	43.26
(g) Other non current assets	7.72	0.80
<b>Total Non-current assets</b>	<b>2,515.45</b>	<b>2,550.66</b>
<b>Current Assets</b>		
(a) Inventories	2,056.84	1,448.59
(b) Financial assets		
(i) Trade receivables	297.34	114.18
(ii) Cash and cash equivalents	241.18	35.91
(iii) Bank balance other than (ii) above	-	250.42
(iv) Other financial assets	7.51	57.96
(c) Other current assets	256.83	141.31
(d) Current tax assets (net)	10.22	13.80
<b>Total Current assets</b>	<b>2,869.92</b>	<b>2,062.17</b>
<b>Total Assets</b>	<b>5,385.37</b>	<b>4,612.83</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	124.60	124.60
(b) Other equity	3,779.04	2,784.18
<b>Total equity</b>	<b>3,903.64</b>	<b>2,908.78</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	36.65	485.14
ii) Other financial liabilities	197.38	194.28
iii) Lease liabilities	2.37	8.84
(b) Deferred tax liabilities (net)	44.15	47.16
<b>Total Non-current liabilities</b>	<b>280.55</b>	<b>735.42</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	635.29	578.58
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	95.02	20.39
b) Total outstanding dues of other than micro enterprises and small enterprises	114.45	73.73
(iii) Other financial liabilities	112.91	147.39
(b) Provisions	14.22	20.58
(c) Lease liabilities	0.47	6.25
(d) Other current liabilities	228.82	121.71
<b>Total Current liabilities</b>	<b>1,201.18</b>	<b>968.63</b>
<b>Total Liabilities</b>	<b>1,481.73</b>	<b>1,704.05</b>
<b>Total Equity and Liabilities</b>	<b>5,385.37</b>	<b>4,612.83</b>





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**Statement of Cash Flows for the year ended March 31, 2024****(₹ in million)**

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
	(Audited)	(Audited)
<b>Cash flow from/(used in) operating activities</b>		
Profit before tax	1,317.96	1,518.48
Adjustment for:		
Depreciation on property, plant and equipments	355.32	367.29
Right of use amortization	2.20	6.89
Finance cost	43.66	104.92
Interest on lease liabilities	0.13	1.40
Interest income	(5.59)	(9.23)
(Profit)/Loss from sale of Property, plant and equipment	(0.31)	(0.61)
Provision for expected credit loss	4.79	1.11
Share based payment expense	0.98	-
<b>Operating profit before working capital changes</b>	<b>1,719.14</b>	<b>1,990.25</b>
<b>Movement in working capital:</b>		
(Increase)/decrease in trade receivables	(187.95)	25.00
(Increase)/decrease in inventories	(608.25)	(576.48)
(Increase)/decrease in other financial assets	23.43	(30.36)
(Increase)/decrease in other current assets	(112.57)	141.44
Increase/(decrease) in trade payables	115.35	24.00
Increase/(decrease) in financial liabilities	(31.38)	27.64
Increase/(decrease) in provisions	(6.37)	20.68
Increase/(decrease) in other current liabilities	92.80	4.89
<b>Cash generated/(used) in operations</b>	<b>1,004.20</b>	<b>1,627.06</b>
Income taxes paid (net)	(321.10)	(411.84)
<b>Net cash flow from operating activities</b>	<b>(A) 683.10</b>	<b>1,215.22</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)	(305.46)	(254.22)
Sale proceeds from property plant & equipment	2.57	1.24
Investment in LIC employee group gratuity fund	4.97	(7.48)
Investment in fixed deposits with banks not considered as cash and cash equivalents	250.42	(250.42)
Interest received	5.59	9.23
<b>Cash generated/(used) in investing activities</b>	<b>(B) (41.91)</b>	<b>(501.65)</b>
<b>Cash flow from/(used) in financing activities</b>		
Repayments of borrowings	(391.78)	(577.48)
Interest paid	(43.79)	(106.32)
Payment of lease liabilities	(0.35)	(4.55)
<b>Cash generated/(used) in financing activities</b>	<b>(C) (435.92)</b>	<b>(688.35)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C) 205.27</b>	<b>25.22</b>
Cash and cash equivalent at beginning of the year	35.91	10.69
Cash and cash equivalent at end of the year	241.18	35.91
<b>Net increase/(decrease) as disclosed above</b>	<b>205.27</b>	<b>25.22</b>





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## Notes to financial results for the quarter and year ended March 31, 2024

1. The above 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 May 9, 2024. The Statutory Auditors have carried out audit of the standalone financial results for the year ended March 31, 2024, and have issued an unmodified opinion on the same.
2. The above financial results of the Company for the quarter and year ended March 31, 2024 have been prepared in accordance 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. The Board has recommended a final dividend of ₹ 0.25 (25.00 %) per share on equity shares of the face value of ₹ 1 each out of the net profit for the year ended March 31, 2024 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
4. The figures for the quarter ended March 31, 2024 are balancing figure between the audited figures for the year ended March 31, 2024 and published year to date figures for nine months ended December 31, 2023. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the year ended March 31, 2023 and management certified figures for the nine months period ended December 31, 2022. Financial results for the period ended December 31, 2022 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.
5. 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. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 14 March 2024.
6. 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.



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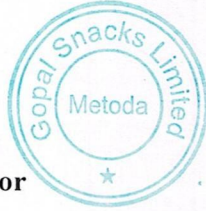


7. The Company is primarily operating in the food products segment. The board of directors of the company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the company's performance, allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no reportable segment for the company as per Ind AS 108 'Operating Segments'.
8. Our Company has adopted Gopal Snacks Limited – Employee Stock Option Scheme, 2023 (“Gopal ESOP 2023”). The Gopal ESOP 2023 has been instituted to grant stock options to eligible employees of our Company based on the eligibility criteria described under the Gopal ESOP 2023. The company during the quarter ended March 31, 2024, has recorded share-based payment expenses of ₹ 0.98 million in the audited financial results.
9. Figures for the previous years/periods have been regrouped and reclassified to confirm to the classification of the current year/period, where necessary.
10. The results for the quarter and year ended March 31, 2024 are available on 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.

For, GOPAL SNACKS LIMITED

*Bipinbhai Vithalbhai Hadvani*

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



**Date: 09<sup>th</sup> May 2024**

**Place: Rajkot**

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.





# GOPAL SNACKS LIMITED

( Formerly known as Gopal Snacks Private Limited )

Regd. Office / Unit 1 - Plot No. G-2322-23-24, GIDC, Metoda,  
Tal.- Lodhika. Dist - Rajkot -360021, ( Gujarat ), INDIA. Phone : 02827 297060

CIN : U15400GJ2009PLC058781

email : info@gopalsnacks.com | www.gopalnamkeen.com



Ref: GSL/CS/Q1/2024-25

Date: 09.05.2024

## 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

We hereby declare that the Statutory Auditor of the Company M/s. Maheshwari & Co., Chartered Accountants have issued Audit Report with unmodified opinion with respect to Audited Standalone Financial Results of Company for the quarter and year ended 31<sup>st</sup> March 2024.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIRICFD/CMD/56/2016 dated 27th May 2016.

Please acknowledge and take on your record. Thanking You.

Yours Faithfully,  
For, GOPAL SNACKS LIMITED

Mukesh Kumar Shah  
Chief Financial Officer



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