

# GOYAL ALUMINIUMS LIMITED

CIN: L74999DL2017PLC314879

Reg. Off: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi-110055

E-mail: [goyals2729@gmail.com](mailto:goyals2729@gmail.com), Website: [www.goyalaluminiums.com](http://www.goyalaluminiums.com)

Tel No.: 011-49536409

**Date: 10.11.2023**

To,  
Secretary,  
Listing Department  
**BSE Limited ,**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai- 400001**

To,  
Secretary,  
Listing Department  
**National Stock Exchange Limited,**  
**Exchange Plaza, C-1, Block G, Bandra (E),**  
**Bandra Kurla Complex, Mumbai – 400051**

**Scrip Code: 541152**

**Symbol: GOYALALUM**

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting of the Company dated November 10, 2023**

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), we enclose herewith :-

- a) The Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30 September 2023;
- b) Limited review report on Unaudited Financial Results for the quarter and half year ended 30 September 2023 issued by our statutory auditor’s V.N Purohit & Co., Chartered Accountants, (FRN: 304040E).

Unaudited financial statements (Standalone & Consolidated) along with Limited Review report will be uploaded on the Company’s website.

The meeting commenced at 4:30 PM and concluded at 5:15 PM.

We request you to take the above on record and that the same be treated as compliance under applicable regulation(s) under the SEBI Listing Regulations. This is for your kind information and record please.

Thanking You,

**For and on Behalf of**  
**Goyal Aluminiums Limited**

**(Sandeep Goyal)**  
**Managing Director & Chief Financial Officer**  
**DIN: 07762515**

GOYAL ALUMINIUMS LIMITED  
(FORMERLY KNOWN AS ADVITIYA TRADE INDIA LIMITED)  
CIN: L74999DL2017PLC314879

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2023 - IND-AS COMPLIANT

Particulars	Quarter Ended			Half Year Ended		(Rupees in Lakhs)
	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	Year Ended 31st March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	1,238.99	1,624.04	2,379.53	2,863.03	3,668.10	6,599.01
(b) Other Income	(0.00)	0.23	0.18	0.23	0.28	11.51
TOTAL INCOME	1,238.99	1,624.27	2,379.71	2,863.26	3,668.37	6,610.52
2 Expenses						
(a) Purchases of Stock-in-Trade	1,077.72	1,513.81	2,125.61	2,591.53	3,546.75	6,122.53
(b) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	57.13	(4.15)	141.08	52.98	(69.03)	40.47
(c) Employee benefits expense	10.16	8.36	6.00	18.52	12.00	31.55
(d) Finance Cost	(0.26)	8.58	5.10	8.32	9.51	41.53
(e) Depreciation and amortization expense	3.13	4.45	-	7.58	-	19.65
(f) Other Expenses	15.26	16.17	22.95	31.43	39.08	64.84
TOTAL EXPENSES	1,163.15	1,547.22	2,300.74	2,710.37	3,538.31	6,320.58
3 Profit / (loss) before exceptional items and tax (1-2)	75.84	77.05	78.97	152.89	130.06	289.94
4 Exceptional items	-	-	-	-	-	-
5 Profit/ (loss) before tax (3-4)	75.84	77.05	78.97	152.89	130.06	289.94
6 Tax Expense						
(a) Current Tax	19.01	19.47	-	38.48	-	74.29
(b) Deferred Tax	8.52	(7.55)	-	0.97	-	0.67
Total tax expense	27.53	11.92	-	39.45	-	74.97
7 Profit after tax (5-6)	48.31	65.13	78.97	113.44	130.06	214.98
8 Other Comprehensive Income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of tax	-	-	-	-	-	-
9 Total comprehensive income for the year (7+8)	48.31	65.13	78.97	113.44	130.06	214.98
10 Paid up equity share capital (face value of Rs. 1)	1,427.33	1,427.33	1,427.33	1,427.33	1,427.33	1,427.33
11 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	322.45	322.45	107.47	322.45	107.47	107.47
12 Earning per share (not annualised)						
Basic (in Rs.)	0.03	0.05	0.06	0.08	0.09	0.15
Diluted (in Rs.)	0.03	0.05	0.06	0.08	0.09	0.15

Notes:

- The above standalone unaudited financial results for the quarter ended 30th September, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 10th November, 2023.
- The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- The Company is primarily engaged in the trading of aluminium hardware and allied products that comes under single operating segment. The organisational structure of the company and its internal financial reporting system normally does not separately identify the predominant sources of risks and returns within its products for the purpose of its segment reporting. Basis on above, the management has concluded that no separate segment disclosures are required under IND AS 108.
- These Results are also updated on the company's website URL: <http://www.goyalaluminiums.com>

For and on behalf of board of directors of  
Goyal Aluminiums Limited  
(Formerly known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

Sandeep Goyal  
Director  
DIN: 07762515

Director

Date: 10th November 2023  
Place: Delhi

Name of the Company : GOYAL ALUMINIUMS LIMITED  
(Advitiya Trade India Limited)  
CIN NO.L74999DL2017PLC314879  
Address: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi DL- 110055 IN  
Email ID: goyals2729@gmail.com

**Standalone Statement of Assets and Liabilities**

(Rupees in Lakhs)

Particulars	As at 30.09.23	As at 31.03.2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	45.46	40.57
(b) Intangible assets	-	-
(c) Financial assets		
(i) Investments	194.00	94.00
(ii) Loans	298.84	137.84
(iii) Other financial assets	8.72	6.92
(d) Deferred tax assets	1.95	2.92
<b>Total Non-Current Assets</b>	<b>548.97</b>	<b>282.26</b>
<b>Current Assets</b>		
(a) Inventories	156.32	209.30
(b) Financial assets		
(i) Trade receivables	1,221.67	1,276.62
(ii) Cash and cash equivalents	9.84	277.86
(c) Other current assets	117.56	138.55
(d) Current tax assets	-	-
<b>Total Current Assets</b>	<b>1,505.39</b>	<b>1,902.33</b>
<b>TOTAL ASSETS</b>	<b>2,054.36</b>	<b>2,184.58</b>
<b>EQUITIES AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,427.33	1,427.33
(b) Reserves & surplus	435.89	322.45
<b>Total Shareholder's Funds</b>	<b>1,863.22</b>	<b>1,749.78</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	14.03	70.66
(ii) Other financial liabilities	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Long term provisions	-	-
<b>Total Non-Current Liabilities</b>	<b>14.03</b>	<b>70.66</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	30.05	70.57
(ii) Trade payables		
Outstanding dues to micro enterprises and small enterprises	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	82.15	261.83
(iii) Other financial liabilities	-	-
(b) Other current liabilities	8.61	12.23
(c) Current tax liability	56.30	19.51
<b>Total Current Liabilities</b>	<b>177.11</b>	<b>364.14</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>2,054.36</b>	<b>2,184.58</b>

For and on behalf of Board of Directors  
Goyal Aluminiums Limited  
(Formerly known as Advitiya Trade India Limited)  
**Goyal Aluminiums Limited**

Place: New Delhi  
Date: 10th November 2023

  
Sandeep Goyal  
Managing Director  
DIN: 07762515  
**Director**

Name of the Company : GOYAL ALUMINIUMS LIMITED  
(Advitiya Trade India Limited)  
CIN NO. L74999DL2017PLC314879  
Address: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi DL- 110055 IN  
Email ID: goyals2729@gmail.com

**Standalone Statement of Cash Flows**

	<i>(Rupees in Lakhs)</i>	
	<u>30th September 2023</u>	<u>30th September 2022</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after extra- ordinary items	152.89	130.06
<b>Adjustments for items: -</b>		
Interest paid	8.32	9.51
Interest received	-	-
Depreciation on Property, plant & equipment	7.58	-
Operating Profit before working capital changes	<u>168.79</u>	<u>139.58</u>
<b>Working capital adjustments: -</b>		
(Increase)/ decrease in trade receivables	54.95	738.04
(Increase)/ decrease in Inventories	52.98	(69.03)
(Increase)/ decrease in Other financial assets	(1.80)	-
(Increase)/ decrease in Short term loans and advances	-	(3.97)
Increase/ (decrease) in Current Assets	20.99	152.46
Increase/ (decrease) in Trade payables	(179.67)	(674.60)
Increase/ (decrease) in Current liabilities	(3.62)	(170.24)
Cash generated from operations	112.61	112.24
Direct Taxes Paid	(1.69)	(40.68)
<b>Net cash flow from operating activities (A)</b>	<u>110.93</u>	<u>71.56</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/ (Purchase) of Property, plant & equipment	(12.46)	(3.50)
Sale/ (Purchase) of investments	(100.00)	-
Net Loans (given)/recovered	(161.00)	(49.50)
Interest received	-	-
<b>Net cash flow from investing activities (B)</b>	<u>(273.46)</u>	<u>(53.00)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Issue of Share Capital	-	-
Net proceeds from borrowings	(97.16)	(30.68)
Interest paid	(8.32)	(9.51)
<b>Net cash flow from financing activities (C)</b>	<u>(105.48)</u>	<u>(40.19)</u>
<b>Net cash flow during the year (A + B + C)</b>	(268.02)	(21.63)
Add: Opening cash and cash equivalents	277.86	37.47
<b>Closing cash and cash equivalents</b>	<u>9.84</u>	<u>15.84</u>
<b>Components of cash and cash equivalents</b>		
Cash in hand	8.84	6.00
Cheque in hand	-	-
Deposit with banks		
In current accounts	1.01	9.84
<b>Total cash and cash equivalents</b>	<u>9.84</u>	<u>15.84</u>

For and on behalf of Board of Directors  
Goyal Aluminiums Limited  
(formerly Known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

Sandeep Goyal  
Managing Director  
DIN: 07762515

**Director**

Place: New Delhi  
Date: 10th November 2023

GOYAL ALUMINIUMS LIMITED  
(FORMERLY KNOWN AS ADVITIYA TRADE INDIA LIMITED)  
CIN: L74999DL2017PLC314879

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2023 - IND-AS COMPLIANT

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	1,238.99	1,624.04	2,379.53	2,863.03	3,668.10	6,599.01
(b) Other Income	(0.00)	0.23	0.18	0.23	0.28	11.51
<b>TOTAL INCOME</b>	<b>1,238.99</b>	<b>1,624.27</b>	<b>2,379.71</b>	<b>2,863.26</b>	<b>3,668.37</b>	<b>6,610.52</b>
2 Expenses						
(a) Purchases of Stock-in-Trade	1,077.72	1,513.81	2,125.61	2,591.53	3,546.75	6,122.53
(b) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	57.13	(4.15)	141.08	52.98	(69.03)	40.47
(c) Employee benefits expense	10.16	8.36	6.00	18.52	12.00	31.55
(d) Finance Cost	(0.26)	8.58	5.10	8.32	9.51	41.53
(e) Depreciation and amortization expense	3.13	4.45	-	7.58	-	19.65
(f) Other Expenses	15.26	16.17	22.95	31.43	39.08	64.84
<b>TOTAL EXPENSES</b>	<b>1,163.15</b>	<b>1,547.22</b>	<b>2,300.74</b>	<b>2,710.37</b>	<b>3,538.31</b>	<b>6,320.57</b>
3 Profit/(loss) before exceptional items and tax(1-2)	75.84	77.05	78.97	152.89	130.06	289.95
4 Exceptional items	-	-	-	-	-	-
5 Profit/(loss) before tax (3-4)	75.84	77.05	78.97	152.89	130.06	289.95
6 Tax Expense						
(a) Current Tax	19.01	19.47	-	38.48	-	74.29
(b) Deferred Tax	8.52	(7.55)	-	0.97	-	0.67
<b>Total tax expense</b>	<b>27.53</b>	<b>11.92</b>	<b>-</b>	<b>39.45</b>	<b>-</b>	<b>74.96</b>
7 Profit after tax (5-6)	48.31	65.13	78.97	113.44	130.06	214.99
7(a) Share of Profit of Associate (Net)	5.68	-	(6.75)	5.68	(6.75)	1.92
8 Other Comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of tax	5.68	-	(6.75)	5.68	(6.75)	1.92
9 Total comprehensive Income for the year (7+8)	53.99	65.13	72.22	119.12	123.31	216.91
10 Paid up equity share capital (face value of Rs. 1)	1,427.33	1,427.33	1,427.33	1,427.33	1,427.33	1,427.33
11 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	319.71	319.71	319.71	319.71	102.82	102.82
12 Earning per share (not annualised)						
Basic (in Rs.)	0.04	0.05	0.05	0.08	0.09	0.15
Diluted (in Rs.)	0.04	0.05	0.05	0.08	0.09	0.15

tes:

The above consolidated unaudited financial results for the quarter ended 30th September, 2023 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 10th November, 2023.

The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

The Company is primarily engaged in the trading of aluminium hardware and allied products that comes under single operating segment. The organisational structure of the company and its internal financial reporting system normally does not separately identify the predominant sources of risks and returns within its products for the purpose of its segment reporting. Basis on above, the management has concluded that no separate segment disclosures are required under IND AS 108.

These Results are also updated on the company's website URL: <http://www.goyalaluminiums.com>

For and on behalf of board of directors of  
Goyal Aluminiums Limited  
(Formerly known as Advitiya Trade India Limited)

**For Goyal Aluminiums Limited**

Sandeep Goyal  
Director  
DIN: 07762515

Date: 10th November 2023  
Place: Delhi

**Director**

Name of the Company : GOYAL ALUMINIUMS LIMITED  
(Advitiya Trade India Limited)  
CIN NO.L74999DL2017PLC314879  
Address: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi DL- 110055 IN  
Email ID: goyals2729@gmail.com

**Consolidated Statement of Assets and Liabilities**

(Rupees in Lakhs)

Particulars	As at 30.09.23	As at 31.03.2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, plant and equipment	45.46	40.57
(b) Intangible assets		
(c) Financial assets		
(i) Investments	196.94	91.26
(ii) Loans	298.84	137.84
(iii) Other financial assets	8.72	6.92
(d) Deferred tax assets	1.95	2.92
<b>Total Non-Current Assets</b>	<b>551.91</b>	<b>279.51</b>
<b>Current Assets</b>		
(a) Inventories	156.32	209.30
(b) Financial assets		
(i) Trade receivables	1,221.67	1,276.62
(ii) Cash and cash equivalents	9.84	277.86
(c) Current tax assets		
(d) Other current assets	117.56	138.55
<b>Total Current Assets</b>	<b>1505.39</b>	<b>1,902.33</b>
<b>TOTAL ASSETS</b>	<b>2,057.30</b>	<b>2,181.84</b>
<b>EQUITIES AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	1,427.33	1,427.33
(b) Reserves & surplus	438.83	319.71
<b>Total Shareholder's Funds</b>	<b>1,866.16</b>	<b>1,747.04</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	14.03	70.66
(ii) Other financial liabilities		
(b) Deferred tax liabilities (net)		
(c) Long term provisions		
<b>Total Non-Current Liabilities</b>	<b>14.03</b>	<b>70.66</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	30.05	70.57
(ii) Trade payables		
Outstanding dues to micro enterprises and small enterprises		
Outstanding dues of creditors other than micro enterprises and small enterprises	82.15	261.83
(iii) Other financial liabilities	8.61	
(b) Other current liabilities	56.30	12.23
(c) Current tax liability		19.51
<b>Total Current Liabilities</b>	<b>177.11</b>	<b>364.14</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>2,057.30</b>	<b>2,181.84</b>

For and on behalf of Board of Directors  
Goyal Aluminiums Limited  
(formerly Known as Advitiya Trade India Limited)

For Goyal Aluminiums Limited

Sandeep Goyal  
Managing Director  
DIN: 07762515

**Director**

Place: New Delhi  
Date: 10th November 2023

Name of the Company : GOYAL ALUMINIUMS LIMITED  
 (Advitiya Trade India Limited)  
 CIN NO.L74999DL2017PLC314879  
 Address: 2814/6 Ground Floor, Chuna Mandi Paharganj New Delhi DL- 110055 IN  
 Email ID: goyals2729@gmail.com

Consolidated Statement of Cash Flows

	(Rupees in Lakhs)	
	30th September 2023	30th September 2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after extra- ordinary items	152.89	130.06
<b>Adjustments for items: -</b>		
Interest paid	8.32	9.51
Interest received	-	-
Depreciation on Property, plant & equipment	7.58	-
Operating Profit before working capital changes	<u>168.79</u>	<u>139.58</u>
<b>Working capital adjustments: -</b>		
(Increase)/ decrease in trade receivables	54.95	738.04
(Increase)/ decrease in Inventories	52.98	(69.03)
(Increase)/ decrease in Other financial assets	(1.80)	-
(Increase)/ decrease in Short term loans and advances	-	(3.97)
Increase/ (decrease) in Current Assets	20.99	152.46
Increase/ (decrease) in Trade payables	(179.67)	-674.60
Increase/ (decrease) in Current liabilities	(3.62)	-170.24
Cash generated from operations	<u>112.61</u>	<u>112.24</u>
Direct Taxes Paid	(1.69)	(40.68)
<b>Net cash flow from operating activities (A)</b>	<u>110.93</u>	<u>71.56</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/ (Purchase) of Property, plant & equipment	(12.46)	(3.50)
Sale/ (Purchase) of investments	(100.00)	-
Net Loans (given)/recovered	(161.00)	(49.50)
Interest received	-	-
<b>Net cash flow from investing activities (B)</b>	<u>(273.46)</u>	<u>(53.00)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Issue of Share Capital	-	-
Net proceeds from borrowings	(97.16)	(30.68)
Interest paid	(8.32)	(9.51)
<b>Net cash flow from financing activities (C)</b>	<u>(105.48)</u>	<u>(40.19)</u>
<b>Net cash flow during the year (A + B + C)</b>	<u>(268.02)</u>	<u>(21.63)</u>
Add: Opening cash and cash equivalents	277.86	37.47
<b>Closing cash and cash equivalents</b>	<u>9.84</u>	<u>15.84</u>
<b>Components of cash and cash equivalents</b>		
Cash in hand	8.84	6.00
Cheque in hand	-	-
Deposit with banks		
In current accounts	1.01	9.84
<b>Total cash and cash equivalents</b>	<u>9.84</u>	<u>15.84</u>

For and on behalf of Board of Directors  
 Goyal Aluminiums Limited  
 (formerly known as Advitiya Trade India Limited)  
 or Goyal Aluminiums Limited

  
 Sandeep Goyal  
 Managing Director  
 DIN: 07762515  
 Director

Place: New Delhi  
 Date: 10th November 2023



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS**

TO,

THE BOARD OF DIRECTORS,

GOYAL ALUMINIUMS LIMITED  
(Formerly known as ADVITIYA TRADE INDIA LIMITED)  
CIN: L74999DL2017PLC314879  
2814/6, Ground Floor, Chuna Mandi,  
Paharganj, New Delhi -110055

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the statement') of **GOYAL ALUMINIUMS LIMITED** (the "Company") for the quarter ended **30<sup>th</sup> September, 2023** and year to date results for the period **1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

This statement which is the responsibility of the Company's Management has been approved by the Board of Directors has been prepared according to the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR V. N. PUROHIT & CO.**  
**Chartered Accountants**  
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**O. P. Pareek**  
Partner  
Membership No. 014238  
UDIN: 23014238BGXRVL3969

New Delhi, the 10<sup>th</sup> Day of November, 2023



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED  
QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors,

GOYAL ALUMINIUMS LIMITED  
(Formerly known as ADVITIYA TRADE INDIA LIMITED)  
CIN: L74999DL2017PLC314879  
2814/6, Ground Floor, Chuna Mandi,  
Paharganj, New Delhi -110055

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GOYAL ALUMINIUMS LIMITED** (the “Company”) and its associate for the quarter ended 30<sup>th</sup> September, 2023 and year to date results for the period 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the ‘Listing Regulations’),
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 in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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 Engagements (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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of one associate i.e., M/s Wroley E India Private Limited.

**V.N. PUROHIT & CO.**  
**Chartered Accountants**

5. Based on our review conducted and procedures performed 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 Standard and other accounting principles generally accepted in India, 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.
6. The consolidated unaudited financial results include Company's share of net profit/ (loss) after tax of Rs. 5.68 lakhs and Rs. 5.68 Lakhs for the quarter and six months ended on 30<sup>th</sup> September 2023 respectively and total comprehensive income of Rs. 5.68 lakhs and Rs. 5.68 Lakhs for the quarter and six months ended on 30<sup>th</sup> September 2023 respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of this associate, is based solely on such unaudited financial results and other unaudited financial information.

**FOR V. N. PUROHIT & CO.**  
**Chartered Accountants**  
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**O. P. Pareek**  
Partner  
Membership No. 014238  
UDIN: 23014238BGXRVM5123

New Delhi, the 10<sup>th</sup> Day of November, 2023.

**V.N. PUROHIT & CO.**  
Chartered Accountants