

30.10.2024

To,
The Secretary
BSE Limited,
24th Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Scrip Code: 530663

Subject: Intimation of approval received from Stock Exchange (BSE Limited) for Reclassification of shareholders of the Company from "Promoters and Promoter Group category" to "Public Category"

Ref: Application made under Regulation 31A for reclassification of promoters

Dear Sir/Madam,

With reference to the application made by the Company on February 13, 2024, regarding the reclassification of shareholder from the "Promoters and Promoter Group category" to "Public Category", we wish to inform you that the Company has received approval from BSE Limited, vide ref. no LIST/COMP/LP/1389/2024-2025 dated October 30, 2024 for reclassification of following person (Sr. No. 3) from the Promoters and Promoter Group category to Public Category shareholder in accordance with the Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Reg. 2015.

The Promoter & Promoters Group shareholding pre and post reclassification is as follows:

Pre-Reclassification				Post-Reclassification			
Sr. No.	Name	No. of shares held	% of holding	Sr. No.	Name	No. of shares held	% of holding
1	Krishnakant Bhimsen Goyal	2500155	5.33	1	Krishnakant Bhimsen Goyal	2500155	5.33
2	Vinay Agarwal	0	0	2	Vinay Agarwal	0	0
3	Narendra Goyal	250	0.0001				
	Total	2500405	5.33		Total	2500155	5.33

The copy of approval letter received from BSE Limited is enclosed herewith.

For Goyal Associates Limited

SANCHITA Digitally signed by
SANCHITA DAD
DAD Date: 2024.10.30
16:09:25 +05'30'

Sanchita Dad

Company Secretary and Compliance Officer

M. No.: A67276

LIST/COMP/LP/1389/2024-25

October 30, 2024

The Company Secretary/ Compliance Officer

Goyal Associates Ltd

401, Phoenix Complex, Waghodia Road,

Vadodara, Gujarat India 390019.

Sub: Approval letter for Reclassification of Shareholders under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We refer to your application dated February 13, 2024 seeking Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Exchange is pleased to approve your application for Reclassification of Promoter Shareholders under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on submissions made by the company.

Entities mentioned in Annexure 1 shall be classified as public shareholders

The summary of the Shareholding Pre-Reclassification & Post-Reclassification is as follows:

Quarter	Promoter holding		Public Holding	
	Shares Held	Percentage	Shares Held	Percentage
Pre-Reclassification	25,00,405	5.33	4,44,37,095	94.67
Post-Reclassification	25,00,155	5.33	4,44,37,345	94.67

Reclassification of Promoters: **Goyal Associates Ltd**

This letter may be forwarded to the depositories and your RTA for necessary action at their end.

Yours faithfully,


Shyam Bhagirath
Manager
Listing Compliance


Lalit Phatak
Associate Manager
Listing Compliance

Encl. Annexure 1 - Details of Outgoing Promoters

Annexure 1 – Details of Outgoing Promoters

ANNEXURE I			
Sr. No.	Name of Outgoing promoter	No. of Shares	% Shareholding
1.	Narendra Goyal	250	0.00
TOTAL		250	0.00

Reclassification of Promoters: **Goyal Associates Ltd**

LIST/COMP/LP/1390/2024-25

October 30, 2024

The Company Secretary/ Compliance Officer
Goyal Associates Ltd
401, Phoenix Complex, Waghodia Road,
Vadodara, Gujarat India 390019.

Sub: Non-compliance under SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is with reference to Regulation 31A of SEBI (LODR) Regulations, 2015. It has been observed by the Exchange that, during the process of application for Reclassification of Promoters, the Company has not complied with Regulation 31A(8)(c) of SEBI (LODR) Regulations, 2015.

As per the provisions of Regulation 31A (8)(c) of SEBI (LODR) Regulations, 2015 –

The events shall be deemed to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges.

It has been observed that the Company had submitted the application with the Exchange on February 13, 2024. However, disclosure regarding the same has been submitted on October 10, 2024.

Company is further advised to henceforth ensure compliance, keeping in mind not only the letter but the spirit of the requirement as laid down in the SEBI (LODR) Regulations, 2015.

In addition to the above, company is advised to disseminate this advisory letter immediately to the Stock Exchange(s).

Yours faithfully


Shyam Bhagirath
Manager
Listing Compliance



Lalit Phatak
Associate Manager
Listing Compliance