



GOYAL ASSOCIATES LIMITED

Registered Office: A-407, Synergy Corporate Road, off. S G Highway, Near Vodafone House, Makarba,
Ahmedabad – 380 051

10-08-2020

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Scrip Code: 530663

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at its meeting held on 10th August, 2020 inter alia has transacted, adopted and approved the Following:

- 1) The Standalone Un-audited Financial Results for the Quarter ended on 30th June, 2020 as per Regulation 33 of SEBI (LODR) Regulation, 2015 with Limited Review Report of Statutory Auditors of the Company.

The Meeting of Board of Directors of the Company commenced from 06:00 p.m. and closed at 08:00 p.m.

Kindly take note of the above and oblige.

For Goyal Associates Limited


Mauli Menta
Mauli Menta
Company Secretary

GOYAL ASSOCIATES LIMITED

CIN: L74999GJ1994PLC023281

Registered Office:A-407, Synergy Corporate Road, Off S G Highway, Nr. Vadodara Hpuse, Makarba Ahmedabad-380051

Statement of Unaudited Financial Results for the quarter ended June 30, 2020

(Rs. In Lakh except per share data)

| Particulars | | QUARTER ENDED | | | YEAR ENDED |
|---------------|---|---------------|---------------|----------------|---------------|
| | | | | | |
| A | Date of start of reporting quarter | 01-04-2020 | 01-01-2020 | 01-04-2019 | 01-04-2019 |
| B | Date of end of reporting quarter | 30-06-2020 | 31-03-2020 | 30-06-2019 | 31-03-2020 |
| C | Whether results are audited or unaudited | Unaudited | Audited | Unaudited | Audited |
| D | Nature of report standalone or consolidated | Standalone | Standalone | Standalone | Standalone |
| Part I | | | | | |
| 1 | Revenue from Operation : | | | | |
| (a) | Revenue from Operation : | | | | |
| | (i) Interest Income | - | - | - | - |
| | (ii) Dividend Income | - | - | - | - |
| | (iii) Rental Income | - | - | - | - |
| | (iv) Fees and Commission Income | - | - | - | - |
| | (v) Net gain on Fair value changes | - | - | - | - |
| | (vi) Net gain on derecognition of financial instruments under amortised cost category | - | - | - | - |
| | (vii) Sale (including Excise Duty) | 1.36 | 316.26 | 12.24 | 361.55 |
| | (viii) Sale of Services | - | - | - | - |
| | (ix) Others (to be specified) | 2.20 | 9.94 | (24.93) | - |
| (b) | Other Income | - | - | - | - |
| | Total Revenue from operations (net) | 3.56 | 326.20 | (12.69) | 361.55 |
| 2 | Expenses | | | | |
| (a) | Finance cost | - | - | - | - |
| (b) | Fees and Commission Expense | - | - | - | - |
| (c) | Net Loss on Fair Value Changes | - | - | - | - |
| (d) | Net Loss on derecognition of financial instruments under amortised cost category | - | - | - | - |
| (e) | Impairment on financial instruments | - | - | - | - |
| (f) | Cost of materials consumed | - | - | - | - |
| (g) | Purchase of stock-in-trade | - | 222.12 | 11.86 | 273.25 |
| (h) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1.20 | 57.49 | (0.34) | 53.73 |

| | | | | | |
|----------------|--|-------------|---------------|----------------|---------------|
| (i) | Employee benefits expense | 0.30 | 0.31 | 0.29 | 1.16 |
| (j) | Depreciation and amortisation & Impairment expense | - | - | - | - |
| (k) | Other Expenses | 0.09 | 6.87 | 4.30 | 13.91 |
| | (i) NPA Provisions/(Reversal of NPA) | - | - | - | - |
| | Total expenses | 1.59 | 286.79 | 16.11 | 342.05 |
| 3 | Profit before exceptional and extraordinary items and tax | 1.97 | 39.41 | (28.80) | 19.50 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit before extraordinary items and tax | 1.97 | 39.41 | (28.80) | 19.50 |
| 6 | Extraordinary items | - | - | - | - |
| 7 | Profit before tax | 1.97 | 39.41 | (28.80) | 19.50 |
| 8 | Tax Expenses | | | | |
| | Current Tax | - | 2.07 | - | 3.04 |
| | Deffered Tax | - | - | - | - |
| | Total tax expenses | - | 2.07 | - | 3.04 |
| 9 | Net profit/Loss for the period from continuing operations | 1.97 | 37.34 | (28.80) | 16.46 |
| 10 | Net Profit /Loss from discontinuing operations before tax | - | - | - | - |
| 11 | Tax Expenses of discontinuing operations | - | - | - | - |
| 12 | Net Profit/Loss from discontinuing operations after tax | - | - | - | - |
| 13 | Net Profit/Loss for the period | 1.97 | 37.34 | (28.80) | 16.46 |
| 14 | Other Comprehensive Income | - | - | - | - |
| | a. (i) Items that will not be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - |
| | b. (i) Item that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Total Comprehensive Income | - | - | - | - |
| | Total comprehensive Income (comprising profit for the period and other comprehensive Income) | - | - | - | - |
| 15 | Details of Equity share capital | - | - | - | - |
| | Paid up equity share capital | 469.38 | 469.38 | 469.38 | 469.38 |
| | Face value of equity share capital | 1.00 | 1.00 | 1.00 | 1.00 |
| 16 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - |
| 17 | Earnings per share (Not Annualized) | | | | |
| i | Earnings per share before extraordinary items | 0.00 | 0.08 | (0.06) | 0.04 |
| | Basic earnings (loss) per share from continuing and discontinued operations | 0.00 | 0.08 | (0.06) | 0.04 |
| | Diluted earnings (loss) per share from continuing and discontinued operations | 0.00 | 0.08 | (0.06) | 0.04 |
| Notes:- | | | | | |

| | |
|---|--|
| 1 | The company has adopted Indian Accounting Standards (IND-AS) notified under section 133 of Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standard) Rules 2015, from April 01, 2019 and the effective date of such transition is April 01, 2018, such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('the RBI') (collectively referred to as previous GAAP) |
| 2 | The above financial results were reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its board meeting held on August 10, 2020. The statutory auditor of the company have carried out the limited review of the above mentioned Financial Results. |
| 3 | The Company is primarily engaged in the financing activity and there are no separate reportable segments identified as per the IND-AS 108 - segment reporting. |
| 4 | Earnings per Share : Earnings per share is calculated on the weighted average of the share capital received by the company. |
| 5 | The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable. |

Place: Ahmedabad

Date :- 10/08/2020

For Goyal Associates Limited



Durga Prasad

Director

DIN:

08767473



Independent Auditor's Review Report On The Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors of
GOYAL ASSOCIATES LIMITED,**

1. We have reviewed the accompanying statement of standalone unaudited Ind AS financial results of GOYAL ASSOCIATES LIMITED ('the Company') for the quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations 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 of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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 and accordingly, we do not express an audit opinion.

**Sarvesh A. Gohil**

B.Com., F.C.A.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable Indian accounting standards ('Ind AS') specified under Section 133 of The Companies Act, 2013, as amended, and other recognized accounting practices and policies and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of 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.

Date: 10/08/2020

Place: Jamnagar

For, D. G. M. S. & Co.

Chartered Accountants

FRN: 0112187W



Sarvesh A. Gohil

Partner

Membership No. 135782

UDIN: 20135782AAAAHA4891