



GOYAL ASSOCIATES LIMITED

REGISTERED OFFICE: A/208 TITANIUM CITY CENTRE NEAR SACHIN TOWER, 100FT RING ROAD,
SATELLITE, AHMEDABAD, 380015, GUJARAT

To,
General Manager,
BSE Limited,
P.J. Tower, Dalal Street,
Fort, Mumbai 400 001.

03/09/2021

Script Code: 530663 Scrip Name: GOYALASS

Subject: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement), 2015 – Resignation Of Auditor

Dear Sir/Madam,

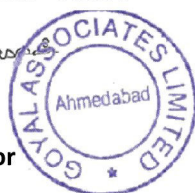
Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform you that **M/s Parekh Sharma and Associates, Chartered Accountants (Firm Registration No. 129301W)** vide letter dated 02nd September, 2021 have resigned as Statutory Auditors of the Company with effect from 02nd September, 2021 for the reasons stated in the Annexure.

A copy of the stated Resignation and Annexure A, as envisaged in SEBI Circular No. CIR/CFD/CMD/114/2019 dated October 18, 2019, as received from the **M/s Parekh Sharma and Associates, Chartered Accountants (Firm Registration No. 129301W)**, are attached with this intimation as **Annexure-A**.

For Goyal Associates Limited

K. Durga Prasad

**Durga Prasad
Managing Director
DIN: 08767473**





PAREKH SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Goyal Associates Limited
A/208 Titanium City Centre near Sachin Tower
100 ft. Ring Road satellite
Ahmedabad 380015.

Dear Sirs,

Subject : **Resignation as Statutory Auditor**

As you are aware, we were appointed as the Statutory Auditors of GOYAL ASSOCIATES LIMITED (the 'Company'), to fill casual vacancy, pursuant to the resolution passed by the shareholders of the Company dated 01st February 2021 to hold office until the conclusion of the next Annual General Meeting of the Company.

We have completed our limited review of the Standalone Financial Results of the Company for the quarter ended on 30th June, 2021 on 13th August, 2021.

Please refer to our ongoing discussions in connection with our continuation as statutory auditors of the Company. As discussed, considering the proposed audit fees is not commensurate with the time and efforts involved in carrying out the audit, we would not be in a position to continue as statutory auditors of the Company. We have also discussed this matter with management of the Company.

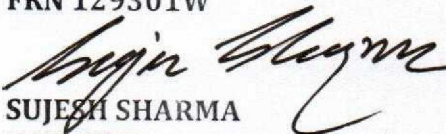
Please accept our resignation with an immediate effect.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with Registrar of Company, in due course.

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by the Securities and Exchange Board of India circular CIR/CFD/CMD1/14/2019 dated 18th October 2019.

Yours faithfully,

FOR PAREKH SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 129301W


SUJESH SHARMA
PARTNER
MEMBERSHIP NO.: 118944

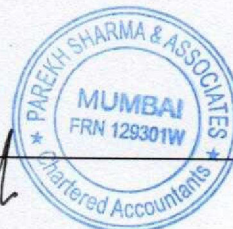


Date: 2nd September, 2021
Place: Mumbai

Annexure-A

DISCLOSURE OF INFORMATION FROM THE STATUTORY AUDITOR UPON RESIGNATION
(In Pursuant to Circular Ref No. CIR/CFD/CMD1/114/2019 Dated October 19,2019)

Sr. No.	PARTICULARS	REMARKS
1.	Name of Listed Entity/ Material Subsidiary	GOYAL ASSOCIATES LIMITED
2.	Details of the Statutory Auditor	
	a. Name:	M/s. Parekh Sharma & Associates
	b. Address:	115, Hubtown Solaris N.S. Phadke Marg Near Andheri East West Flyover, Andheri East Mumbai - 400069 Maharashtra
	c. Phone Number:	022 66978839
	d. Email:	psa@parekhsharma.com sujesh@parekhsharma.com
3.	Details of Association with the Listed Entity/ Material Subsidiary :	
	a. Date on which the statutory auditor was Appointed	We were appointed as the Statutory Auditors of the Company to fill casual vacancy, pursuant to resolution passed by the shareholders of the Company to hold office until the conclusion of 27th Annual General Meeting.
	b. Date on which term of the Statutory Auditor was Schedule to Expire	Till the conclusion of the Company's 27 th Annual General Meeting to be held in the year 2021
	c. Prior to Resignation, the latest Auditor report/ limited review report submitted by the auditor and date of its submission:	Limited Review Report on unaudited standalone financial results of the Company for the quarter ended on 30 th June, 2021 were submitted by us on 13 th August, 2021.
4.	Detailed Reasons of Resignation	As the time and efforts for carrying out audit is not justified with audit fees, we would not be in a position to continue as Statutory Auditors of the Company.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors):	Not Applicable

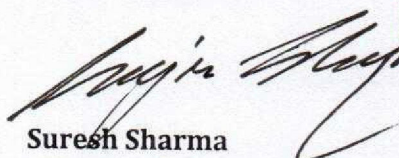


6.	In case the information requested by the auditor was not provided, then following shall be disclosed	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation of my firm.

For Parekh Sharma & Associates
Chartered Accountants
F.R.No. 129301W



Suresh Sharma
Partner
Membership No.: 118944



Date: 2nd September, 2021
Place: Mumbai