



GOYAL ASSOCIATES LIMITED

REGISTERED OFFICE : 215, SAKAR -2, NEAR ELLISBRIDGE CORNER, AHMEDABAD -380 006, GUJARAT (INDIA)
TELE : 079-26578177 email : info@goyalassociatesltd.com Website : www.goyalassociatesltd.com
CIN : L74999GJ1994PLC023281

Ref: GOYAL/BSE/Q-3/2018-19

08.02.2019

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

Script Code: 530663

Script Name: GOYALASS

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at its meeting held on 08th February, 2019 inter alia has transacted, adopted and approved the Following:

- 1) The Standalone Un-audited Financial Results for the Quarter and Nine Months ended on 31st December, 2018 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 04:00 p.m. and closed at 05:20 p.m.

Kindly take note of the above and oblige.

Thanking You,

Yours Faithfully,

For GOYAL ASSOCIATES LIMITE

GOYAL ASSOCIATES LTD.


Vinay Agrawal
Managing Director
Din No. 03133446

GOYAL ASSOCIATES LIMITED

CIN: 174999GJ1994PLC023281

Registered Office: 215, Sakar-2, Near Ellisbridge Corner, Ahmedabad - 380006, Gujarat (India)

Statement of Unaudited Financial Results for the Quarter Ended 31th December, 2018

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
A Date of start of reporting period	01/10/2018	01/07/2018	01/10/2017	01/04/2018	01/04/2017	01/04/2017
B Date of end of reporting period	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Part I						
I Revenue From Operations						
Net sales or Revenue from Operations	26.02	79.58	1.21	326.57	24.20	60.78
II Other Income	18.04	(19.27)	-	(39.04)	-	-
III Total Revenue (I + II)	44.06	60.31	1.21	287.53	24.20	60.78
IV Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	91.28	2.28	26.72	373.38	26.72	61.25
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(63.09)	90.48	(26.72)	(24.85)	(9.75)	(1.21)
(d) Employee benefit expense	0.31	0.30	0.32	0.91	1.56	1.87
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation and amortisation expense	-	-	-	-	-	-
(g) Other Expenses	8.42	0.16	0.49	13.61	4.67	5.19
Total expenses	36.92	93.22	0.81	363.05	23.20	67.10
V Profit (loss) before Exceptional and	7.14	(32.91)	0.40	(75.52)	1.00	(6.32)
VI Exceptional items	-	-	-	-	-	-
VIII Profit (loss) before Tax (VII-VIII)	7.14	(32.91)	0.40	(75.52)	1.00	(6.32)
X Tax Expense						
(a) Current Tax	-	-	-	-	-	-
(Less):- MAT Credit	-	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-	-
(b) Deferred Tax (Asset)/Liabilities	-	-	-	-	-	-
XI Net Profit/Loss for the period from Continuing Operations (IX-X)	7.14	(32.91)	0.40	(75.52)	1.00	(6.32)
XII Profit (Loss) from Discontinuing Operations	-	-	-	-	-	-
XIII Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)	-	-	-	-	-	-
XV Profit (Loss) for the period (XI+XIV)	7.14	(32.91)	0.40	(75.52)	1.00	(6.32)
XVI Other Comprehensive Income						
a. i). Amount of item 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	-	-	-	-	-	-
XVII Total Comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income] (XV+XVII)	7.14	(32.91)	0.40	(75.52)	1.00	(6.32)
XVIII Details of equity share capital						
Paid-up equity share capital (Face Value of Rs. 1/- per equity share)	469.38	469.38	469.38	469.38	469.38	469.38
Face value of equity share capital (Per Share)	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-
XIX Reserves excluding revaluation reserve as per Balance Sheet						
XX Earnings per share (Not Annualized for Quarter ended)						
(a) Earnings per share Continuing Operation (Not Annualised for Quarter ended)						
Basic earnings per share before extraordinary items	0.0152	(0.0701)	0.0009	(0.1609)	0.0021	(0.0135)
Diluted earnings per share before extraordinary items	0.0152	(0.0701)	0.0009	(0.1609)	0.0021	(0.0135)
(b) Earnings per share Discontinuing Operation (Not Annualised for Quarter ended)						
Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
(c) Earnings per share (Not Annualised for Quarter ended)						
Basic earnings per share before extraordinary items	0.0152	(0.0701)	0.0009	(0.1609)	0.0021	(0.0135)
Diluted earnings per share before extraordinary items	0.0152	(0.0701)	0.0009	(0.1609)	0.0021	(0.0135)


GOYAL ASSOCIATES LTD.

Director/Authorised Signatory

Notes:-**Explanatory notes to the Statement of Audited Unconsolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018**

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| 1 | These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. |
| 2 | The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 08th February, 2019. |
| 3 | The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments". |
| 4 | The Statutory auditor of company have carried out a "Limited Review" of the above results as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended time to time. |
| 5 | The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable. |

Date :- 08/02/2019
Place :- Ahmedabad

For Goyal Associates Limited
GOYAL ASSOCIATES LTD.

Vinay Agarwal
Managing Director
Director/Authorised Signatory



Limited Review Report

**Auditor's Report On Quarterly Financial Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement)
Regulations, 2015**

To,
The Board of Directors Goyal Associates Limited
CIN :- L74999GJ1994PLC023281

We have audited the quarterly standalone financial results of **GOYAL ASSOCIATES LIMITED** ('the Company') for the quarter ended 31 December 2018 and the year-to-date standalone financial results for the period from 1 April 2018 to 31 December 2018 ('standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') for 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.







We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and

according to the explanations given to us, these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the year-to-date standalone financial results for the period from 1 April 2018 to 31 December 2018.

For, Doshi Maru & Associates
Chartered Accountants
FRN: 0112187W



Sarvesh A. Gohil
Partner
Membership No. 135782

Date: 08/02/2019
Place: Jamnagar