



# 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 : L74999GJ1994PLC0323281

Ref: GOYAL/BSE/Q-2/2018-19

13.11.2018

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 13<sup>th</sup> November, 2018 inter alia has transacted, adopted and approved the Following:

- 1) The Standalone Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 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 05:00 p.m. and closed at 6:00 p.m.

Kindly take note of the above and oblige.

By order of the Board

**For Goyal Associates Limited**

  
Vinay Agrawal  
Managing Director

# GOYAL ASSOCIATES LIMITED

CIN: L74999GJ1994PLC023281

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

Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2018

(Rs. In Lakh)

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue From Operations</b>						
(a) Revenue From Operations	79.58	220.97	21.17	300.55	21.98	60.78
(b) Other Income	(19.27)	(37.81)	1.01	(57.08)	1.01	-
<b>Total Revenue from operations (net)</b>	<b>60.31</b>	<b>183.16</b>	<b>22.18</b>	<b>243.47</b>	<b>22.99</b>	<b>60.78</b>
<b>2 Expenditure</b>						
(a) Cost of materials consumed	-	-	-	-	-	61.25
(b) Purchases of stock-in-trade	2.28	279.82	-	282.10	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	90.48	(52.24)	16.97	38.24	16.97	(1.21)
(d) Employee benefit expense	0.30	0.30	0.31	0.60	1.24	1.87
(e) Finance Costs	-	-	-	-	-	-
(e) Depreciation and amortisation expense	-	-	-	-	-	-
(f) (i) Other Expenses	0.16	5.03	0.44	5.19	4.18	5.19
<b>Total expenses</b>	<b>93.22</b>	<b>232.91</b>	<b>17.72</b>	<b>326.13</b>	<b>22.39</b>	<b>67.10</b>
<b>3 Profit (loss) Before exceptional &amp; Extraordinary items and Tax</b>	<b>(32.91)</b>	<b>(49.75)</b>	<b>4.46</b>	<b>(82.66)</b>	<b>0.60</b>	<b>(6.32)</b>
4 Exceptional items	-	-	-	-	-	-
<b>5 Profit (loss) from ordinary activities before Extraordinary Items and Tax</b>	<b>(32.91)</b>	<b>(49.75)</b>	<b>4.46</b>	<b>(82.66)</b>	<b>0.60</b>	<b>(6.32)</b>
6 Extraordinary items	-	-	-	-	-	-
<b>7 Profit (loss) from ordinary activities before tax</b>	<b>(32.91)</b>	<b>(49.75)</b>	<b>4.46</b>	<b>(82.66)</b>	<b>0.60</b>	<b>(6.32)</b>
8 Tax Expenses - Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
<b>9 Profit (loss) from ordinary activities</b>	<b>(32.91)</b>	<b>(49.75)</b>	<b>4.46</b>	<b>(82.66)</b>	<b>0.60</b>	<b>(6.32)</b>
10 Profit/(Loss) From Discontinuing Operation Before Tax	-	-	-	-	-	-
11 Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
<b>12 Net Profit/(Loss) from Discontinuing Operation After Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Profit(Loss) For Period Before Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14 Share Of Profit / Loss Associates	-	-	-	-	-	-
15 Profit/Loss Of Minority Interest	-	-	-	-	-	-
<b>16 Net Profit (+) / Loss (-) For the Period</b>	<b>(32.91)</b>	<b>(49.75)</b>	<b>4.46</b>	<b>(82.66)</b>	<b>0.60</b>	<b>(6.32)</b>
<b>17 Details of equity share capital</b>						
Paid-up equity share capital	469.38	469.38	469.38	469.38	469.38	469.38
Face value of equity share capital (per share)	1.00	1.00	1.00	1.00	1.00	1.00
<b>18 Details Of Debt Securities</b>						
Paid-up Debt Capital	-	-	-	-	-	-
Face value of Debt Securities	-	-	-	-	-	-
19 Reserve Excluding Revaluation Reserves As Par Balance sheet Of previous Year	-	-	-	-	-	-
20 Debentuer Redemption Reserve	-	-	-	-	-	-
<b>21 Earnings per share (EPS)</b>						
Basic earnings per share from countinuing And Discontinuing operations	(0.07)	(0.11)	0.01	(0.18)	0.00	(0.01)
Diluted earnings per share from countinuing And Discontinuing operations	(0.07)	(0.11)	0.01	(0.18)	0.00	(0.01)
22 Debt Equity Ratio	-	-	-	-	-	-
23 Debt Service Coverge Ratio	-	-	-	-	-	-
24 Interest Services Coverage Ratio	-	-	-	-	-	-

## Notes:-

- The Standalone financial results of Goyal Associates Limited (the Company) for the Quarter ended September 30, 2018 have been reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its meeting held on November 13, 2018. The statutory auditor of the company have carried out audit of the above Financial Results.
- The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
- The Statement of Assets and Liabilities and Limited Review Report is annexed herewith.
- As this is Unaudited Financial Statement, Hence Provision for Deferred tax exp has not been provided, it will be provided annually at the time of audited financial statement
- The prior figures have been regrouped and reclassified wherever necessary.

Date :- 13th November, 2018  
Place :- Ahmedabad



Goyal Associates Limited

Vinay Agarwal  
Managing Director  
DIN: 03133446



# GOYAL ASSOCIATES LIMITED

CIN: L74999GJ1994PLC023281

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

	Particulars	30/09/2018	31/03/2018
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	469.38	469.38
	(b) Reserves and surplus	(261.17)	(178.51)
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>208.21</b>	<b>290.87</b>
	<b>2 Share application money pending allotment</b>	-	-
	<b>3 Minority Interest*</b>		
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	-	-
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	0.32	-
	(c) Other current liabilities	0.25	0.25
	(d) Short-term provisions	0.18	0.18
	<b>Sub-total - Current liabilities</b>	<b>0.75</b>	<b>0.43</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>208.96</b>	<b>291.30</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	- Tangible Assets	-	-
	- Intangible Assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	-	-
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	100.63	138.87
	(b) Inventories	13.45	57.23
	(c) Trade receivables	9.66	10.48
	(d) Cash and cash equivalents	77.01	76.50
	(e) Short-term loans and advances	8.21	8.21
	(f) Other current assets		
	<b>Sub-total - Current assets</b>	<b>208.96</b>	<b>291.30</b>
	<b>TOTAL - ASSETS</b>	<b>208.96</b>	<b>291.30</b>

Goyal Associates Limited



Vinay Agarwal

Managing Director

DIN:03133446

Date :- 13th November, 2018

Place :- Ahmedabad

**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 reviewed the accompanying statement of unaudited financial results of **GOYAL ASSOCIATES LIMITED** for the quarter ended 30th September, 2018 which are included in the accompanying "statement of Unaudited Financial Result for Quarter ended September 30, 2018" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, which has been initialed by us for identification Purposes. The statement is the responsibility of the company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement in accordance with accounting standards prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial information Performed by the Independent Auditor of Entity', issued by the Institute of Chartered Accountants Of India.





**Sarvesh A. Gohil**

B.Com., F.C.A.

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 provides 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 financial results prepared in accordance with applicable accounting 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, Doshi Maru & Associates  
Chartered Accountants

FRN/0112187W



Date: 13/11/2018  
Place: Jamnagar

Sarvesh A. Gohil  
Partner  
Membership No. 135782