

19.02.2025

To,
Department of Corporate Services,
BSE Limited,
Ground Floor, P.J. Tower, Dalal Street,
Fort, Mumbai- 400 001.

Scrip Code: 530663

Subject: Outcome of Board Meeting held on 19th February, 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e., 19th February, 2025 has inter-alia considered and approved the following:

1. Raising of Funds by Preferential Issue of Convertible Equity Warrants to Certain Identified Non-Promoter Group of Person:

The issuance and allotment of up to 60,00,000 (Sixty Lakhs Only) Convertible Equity Warrants ('Warrants'), carrying a right exercisable by Proposed Allottees to subscribe to one Equity Share (having face value of Rs.1/- each) per Warrant by way of preferential allotment to "Non-Promoter, Public Category" ("Proposed Allottees"), as mentioned at an issue price of INR.2.5/- (Rupees Two and Fifty Paise Only) per Warrant, which is higher than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") payable in cash for an amount aggregating up to INR.1,50,00,000 (Rupees One Crore Fifty Lakhs Only) in such manner and on such terms and conditions as may be determined by the Board in accordance with SEBI ICDR Regulations and other applicable laws subject to approval of Members at the ensuing Extraordinary General Meeting and other necessary regulatory, statutory and other approvals, permissions and sanctions, as may be applicable.

Sr. No.	Name	No. of Shares Proposed	PAN Number
1	Pandu Ranga Reddy Panumati	1,000,000	CKJPP2017D
2	Panumati Sravanthi	1,000,000	OOTPS4675L
3	Bheemidi Praveena	1,000,000	BAQPB3346F
4	Balusu Jyothi Sravani	1,000,000	BIPPB6416F
5	Paila Shiva Kumar Reddy	1,000,000	DDKPR5930L
6	Nitinbhai J Mistry	1,000,000	BCJPM4642N

Please find enclosed as **Annexure 'A'**, information required to be disclosed pursuant to Regulation 30 of SEBI LODR read with Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

- Appointment of Mr. Suhas Bhattbhatt, Practicing Company Secretary, as a Scrutinizer for Remote E voting.
- Approval of Notice of the 1st Extra Ordinary General Meeting for the Financial Year 2024-25 to be held on 17th March, 2025.



The Meeting of Board of Directors of the Company commenced from 4.30 PM and closed at 7.00 PM.

We request you to kindly take note of the above in your record.

Thanking You,

Yours Faithfully

For Goyal Associates Limited

Bheemidi Raghuram Reddy
Chief Executive Officer



Annexure A:

Details as required under Regulation 30 of the Listing Regulations read with Master Circular issued by SEBI vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“Master Circular”), with respect to the preferential issue.

a) Type of securities proposed to be issued (viz. equity shares, convertibles etc.):

Convertible warrants ("Warrants") with a right exercisable by the warrant holder to subscribe to one Equity Share per Warrant for cash.

b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.):

Preferential Issue

c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

Up to 60,00,000 (Sixty Lakh) Warrants at an issue price of INR.2.5/- (Rupees Two and Fifty Paise Only) each to persons belonging to “**Non-Promoter, Public Category**” for an amount aggregating up to Rs.1,50,00,000/- (Rupees One Crores Fifty Lakhs Only) subject to Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

d) In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):

i. Names and a number of the investors:

Sr. No.	Name	No. of Share	PAN Number	Category
1	Pandu Ranga Reddy Panumati	1,000,000	CKJPP2017D	Non-Promoter
2	Panumati Sravanthi	1,000,000	OOTPS4675L	Non-Promoter
3	Bheemidi Praveena	1,000,000	BAQPB3346F	Non-Promoter
4	Balusu Jyothi Sravani	1,000,000	BIPPB6416F	Non-Promoter
5	Pailla Shiva Kumar Reddy	1,000,000	DDKPR5930L	Non-Promoter
6	Nitinbhai J Mistry	1,000,000	BCJPM4642N	Non-Promoter

ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; Rs.2.5/- per Warrant (a price not being lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018)

Name of the proposed allottees	Pre-Issue Shareholding		Post Issue Shareholding*	
	No. of Shares	% of holding	No. of Shares	% of holding
Pandu Ranga Reddy Panumati	0	0	0	0
Panumati Sravanthi	0	0	0	0
Bheemidi Praveena	0	0	0	0
Balusu Jyothi Sravani	0	0	0	0
Pailla Shiva Kumar Reddy	0	0	0	0
Nitinbhai J Mistry	0	0	0	0

* The above post-issue shareholding is prepared to assume full conversion of Warrants into equity shares issued pursuant to this preferential issue.

- iii. In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument: The warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrant by issuing a written notice to the Company specifying the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs.1/-(Rupees One only) each to the warrant holders; An amount equivalent to at least 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more trench;

In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.

The price determined as per the Chapter V of the SEBI (ICDR) Regulations and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws, as applicable from time to time.

- iv. Nature of Transaction: Cash

e) **h) any cancellation or termination of proposal for issuance of securities including reasons thereof:**

Not Applicable

