



Date: 14.02.2023

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda
Fort, Mumbai, Maharashtra - 400 001.

Scrp Code: 530663

Script Symbol: GOYALASS

Sub: Outcome of the Board Meeting held on 14th February, 2024.

Dear Sir/Madam,

Pursuant to Regulation 33 and 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. 14th February, 2024 has inter-alia adopted and approved the Standalone Un-audited Financial Results for the Quarter and Nine Months ended on 31th December, 2023.

The Meeting of Board of Directors of the Company commenced from 8.15 PM and closed at 9.30 PM.

We request you to kindly take the same in your record.

Thanking You

Yours Faithfully

For Goyal Associates Limited

Vuppala Nagamalleswarao
Director
DIN: 08858080

GOYAL ASSOCIATES LIMITED						
CIN - L74999GJ1994PLC023281						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31st, 2023 (₹ in Lakhs)						
PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I) Revenue from Operations						
Interest Income from Loans (Measured at Amortised Cost)	30.16	34.24	2.15	90.32	8.35	110.98
Dividend Income						
Rental Income						
Fees and commission Income	62.73	58.26	6.76	192.71	13.89	229.69
Net gain on fair value changes						
Net gain on derecognition of financial instruments under amortised cost category						
Sale of products (including Excise Duty)						
Total Revenue from Operations (I)	92.89	92.50	8.92	283.03	22.25	340.67
(II) Other Income					0.03	
Reversal of Contingent Provisions Against Standard Assets						
Total other Income (II)						
(III) Total Income (I) + (II)	92.89	92.50	8.92	283.03	22.28	340.67
(IV) Expenses						
-Finance Costs	2.51	0.80	0.09	7.42	0.73	10.22
Fees and commission Expenses	3.52	2.22	0.01	11.81	0.98	14.65
-Impairment of Financial Instruments						
-Employee Benefits Expenses	40.09	37.51	3.78	120.00	7.14	111.02
-Depreciation and Amortisation Expenses	4.58	4.58	0.37	13.73	0.95	16.43
-Other Expenses	21.84	27.08	2.41	70.42	6.57	118.16
-Impairment Allowances						
Total Expenses (IV)	72.54	72.19	6.65	223.37	16.37	270.48
(V) Profit before exceptional items and tax (III) - (IV)	20.35	20.32	2.26	59.66	5.91	70.19
(VI) Exceptional Items						
- Loss on Conversion of CCPS to Equity						
(VII) Profit before tax (V) - (VI)	20.35	20.32	2.26	59.66	5.91	70.19
(VIII) Tax Expense						
-Current Tax	5.28			10.21		11.10
-Income Tax for earlier years						1.28
-Deferred tax						
Net Tax Expense (VIII)	5.28	-	-	10.21	-	12.38
(A) Profit for the year (VII) - (VIII)	15.07	20.32	2.26	49.45	5.91	57.81
(B) Other Comprehensive Income						
(i) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
(ii) Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
Other comprehensive income/(loss) for the year (B)						
Total Comprehensive Income for the year (A+B)	15.07	20.32	2.26	49.45	5.91	57.81
Paid up Equity Share Capital of ₹ 10/- each	469.37	469.37	469.37	469.37	469.37	469.37
Weightage Average Paid-up Equity Share Capital						
Earnings per equity share of ₹ 10 each						
-Basic (₹)	0.03	0.04	0.04	0.11	0.12	0.12
-Diluted (₹)	0.03	0.04	0.04	0.11	0.12	0.12

Notes :

1. The above audited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 14th February 2024

2. Segment Information:

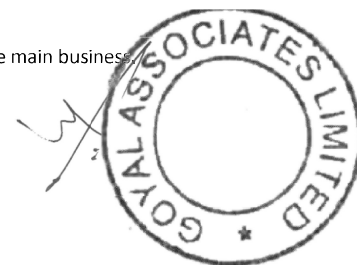
The Company is primarily engaged in the business of financing. All the activities of the company revolve around the main business.

3. The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: Vadodara
Date: 14.02.2024

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Limited Review Report on Unaudited Quarterly Financial Results of Goyal Associates Limited Pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 for The Quarter Ended 31st December 2023.

Review Report to
The Board of Directors of,
Goyal Associates Limited

1. We have reviewed the accompanying statement of Un-audited Ind AS Financial Results of Goyal Associates Limited ("the Company") for the Third Quarter ended 31st December 2023 (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 in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with applicable accounting standards and 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.

Date: 14.02.2024
Place: Nagpur

For D P Sarda & Co.
Chartered Accountants
FRN: 117227W
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Partner
Membership No.: 149588
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