



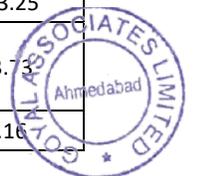
GOYAL ASSOCIATES LIMITED

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

GOYAL ASSOCIATES LIMITED
(CIN: L74999GJ1994PLC023281)

(Rs in Lakhs)

| Statement of Un-Audited Financial Results of M/S Goyal Associates Limited for the Quarter & Nine Months ended 31 st December 2020 | | | | | | |
|--|---------------|--------------|--------------|-------------------|--------------|--------------------|
| Particulars | Quarter Ended | | | Nine Months Ended | | For the year ended |
| | 31/12/2020 | 30/09/2020 | 31/12/2019 | 31/12/2020 | 31/12/2019 | 31/03/2020 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Nature of report Standalone or Consolidated | Standalone | Standalone | Standalone | Standalone | Standalone | Standalone |
| Revenue from operations | | | | | | |
| i. Interest Income | 7.37 | - | - | 7.37 | - | 1.99 |
| ii) Dividend Income | - | - | - | - | - | 1.36 |
| iii) Rental Income | - | - | - | - | - | - |
| iv) Fees and commission Income | 4.05 | - | - | 4.05 | - | - |
| v) Net gain on fair value changes | - | - | - | - | - | - |
| vi) Net gain on derecognition of financial instruments under amortised cost category | - | - | - | - | - | - |
| vii) Sale of products(including Excise Duty) | - | - | - | - | - | - |
| viii) Sale of services | - | 49.37 | 32.11 | 50.73 | 45.29 | 358.20 |
| ix) Others (to be specified) Penalty Charges Received | 0.02 | - | - | 0.02 | - | - |
| I. Total Revenue from operations | 11.44 | 49.37 | 32.11 | 62.17 | 45.29 | - |
| II. Other Income (to be specified) | - | - | - | - | - | - |
| Other Income | - | 0.19 | 8.92 | 2.39 | 7.55 | - |
| III. Total Income (I + II) | 11.44 | 49.56 | 41.03 | 64.56 | 52.84 | 361.55 |
| Expenses: | | | | | | |
| Finance Costs | - | - | - | - | - | - |
| Fees and commission expense | 0.01 | - | - | 0.01 | - | - |
| Net loss on fair value changes | - | - | - | - | - | - |
| Net loss on derecognition of financial instruments under amortised cost category | - | - | - | - | - | - |
| Impairment on financial instruments | - | - | - | - | - | - |
| Cost of materials consumed | - | - | - | - | - | - |
| Purchases of Stock-in-trade | - | - | 34.64 | - | 51.13 | 273.25 |
| Changes in Inventories of finished goods, stock-in- trade and work-in- progress | - | 49.63 | - | 50.83 | (3.76) | 53.73 |
| Employee Benefits Expenses | 4.41 | 0.29 | 0.29 | 5.00 | 0.87 | 1.16 |



CORPORATE OFFICE: PLOT NO 134 & 141, #6-3-347/22/6, SRI DURGA TULASI APARTMENTS, PANJAGUTTA,
HYDERABAD – 500082

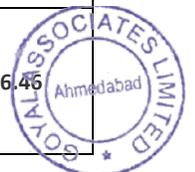
(M): 9121541810, 9925153783 E-Mail Id: info@gylfinserv.com

CIN: L74999GJ1994PLC023281


GOYAL ASSOCIATES LIMITED

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

| | | | | | | |
|--|-------------|---------------|--------------|--------------|----------------|---------------|
| Depreciation, amortization and impairment | - | - | - | - | - | - |
| Other expenses (to be specified) | - | - | - | - | - | - |
| Director's Remuneration | - | - | - | - | - | - |
| Other Expenses | - | 0.86 | 0.94 | 0.95 | 24.53 | 13.91 |
| | | | | | | |
| Total expenses (IV) | 4.42 | 50.78 | 35.87 | 56.79 | 72.77 | 342.05 |
| V. Profit/ Loss before exceptional items and tax (III - IV) | 7.02 | (1.22) | 5.16 | 7.77 | (19.93) | 19.50 |
| VI. Exceptional items | - | - | - | - | - | - |
| VII. Profit/ Loss after exceptional items and tax (V - VI) | 7.02 | (1.22) | 5.16 | 7.77 | (19.93) | 19.50 |
| VIII. Tax expense: | | | | | | |
| (1) Current tax | 1.75 | - | - | 1.75 | 0.97 | 3.04 |
| (2) Deferred tax | - | - | - | - | - | - |
| IX. Profit (Loss) for the period from continuing operations (VII-VIII) | 5.27 | (1.22) | 5.16 | 6.02 | (20.90) | 16.46 |
| X. Profit/(loss) from discontinuing operations | - | - | - | - | - | - |
| XI. Tax expense of discontinuing operations | - | - | - | - | - | - |
| XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI) | - | - | - | - | - | - |
| XIII. Profit / Loss for the period (IX+XII) | 5.27 | (1.22) | 5.16 | 6.02 | (20.90) | 16.46 |
| XIV. Other Comprehensive Income | - | - | - | - | - | - |
| (A) (i) Items that will not be reclassified to profit or loss (specify items and amounts) | - | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (B) (i) Items that will be reclassified to profit or Loss (specify items and amounts) | - | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Subtotal (B) | - | - | - | - | - | - |
| Other Comprehensive Income (A + B) | - | - | - | - | - | - |
| XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period) | 5.27 | (1.22) | 5.16 | 6.02 | (20.90) | 16.46 |



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| | | | | | | |
|--|------|---|------|------|--------|------|
| XVI. Earnings per equity share (for continuing operations) | | - | - | - | - | - |
| Basic | 0.01 | - | 0.01 | 0.01 | (0.04) | 0.04 |
| Diluted | 0.01 | - | 0.01 | 0.01 | (0.04) | 0.04 |
| XVII. Earnings per equity share (for discontinued operations) | | - | - | - | - | - |
| Basic | - | - | - | - | - | - |
| Diluted | - | - | - | - | - | - |
| XVII. Earnings per equity share (for continuing and discontinued operations) | | - | - | - | - | - |
| Basic | 0.01 | - | 0.01 | 0.01 | (0.04) | 0.04 |
| Diluted | 0.01 | - | 0.01 | 0.01 | (0.04) | 0.04 |

Notes:

1. The Standalone Un-Audited Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 06.02.2021
2. The Limited Review of Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2020 as required in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
3. Previous year/period figures have been regrouped/rearranged wherever necessary to make them Comparable with current period figures.
4. The Company has only One Reportable Segment i.e. Financial Services (Including NBFC).

For Goyal Associates Limited

Date: 06/02/2021
Place: Ahmedabad

K. Durga Prasad
Durga Prasad
Managing Director
DIN: 08767473



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LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020 OF GOYAL ASSOCIATES LIMITED

Review Report to the Board of Directors,
Goyal Associates Limited

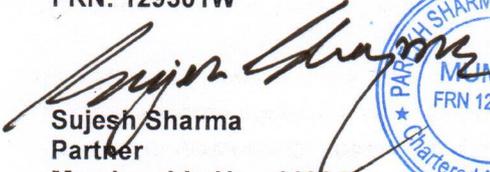
We have reviewed the accompanying statement of Standalone Un-audited Financial Results of Goyal Associates Limited ("the Company") for the quarter and Nine months ended December 31, 2020.

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.

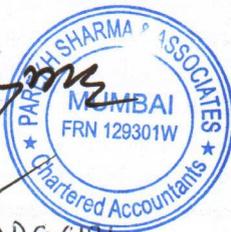
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard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

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.

For Parekh Sharma & Associates
Chartered Accountants
FRN: 129301W


Sujesh Sharma
Partner

Membership No.: 118044
UDIN: 21118944 AAAADG6131



Date: 06/02/2021
Place: Mumbai