



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

ANNEXURE V

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee/ Resulting Company
Name of the company	Goyal Associates Limited
Date of Incorporation & details of name changes, if any	The Company was incorporated on 14 th October, 1994 as Goyal Associates Limited.
Registered Office	215, Sakar-2, Near Ellisbridge corner, Ahmedabad, Gujarat - 380006
Brief particulars of the scheme	The Scheme of Arrangement provides for:- 1. REDUCTION OF EQUITY SHARE CAPITAL OF GOYAL ASSOCIATES LIMITED
Rationale for the scheme	<p>The Company has been incurring losses for past couple of years due to business Loss and inadequate working capital facilities. The accumulated losses of the Company as on 31st March, 2014 which amounted to 6,44,08,313 /- (Rupees Six Crore Forty-Four Lacs Eight Thousand Three Hundred & thirteen Only) has almost wiped off the net worth of the Company. The company is therefore unable to raise any finance either from the capital markets or financial institutions whether in the form of equity or debt, to undertake business activities on a larger scale. The proposed Scheme would enable the company to show the actual financial position in its balance sheet to depict the representing Assets value which in turn will enable it to approach for financial assistances in order to develop its business and thereby increase its net worth to enhance the stakeholders' value.</p> <p>In view of the accumulated losses and erosion of more</p>

For GOYAL ASSOCIATES LIMITED

VINAY AGRAWAL
Director
DIN- 03133446



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	than 100% Net worth, the Company is not in position to undertake any projects cum trading business and NBFC activities due to paucity of Capital & working capital. Because of Negative Net worth, the Company was also not able to raise any loans from Financial Institutions, which is essential for expanding its business activities.
Date of resolution passed by the Board of Director of the company approving the scheme	26 th July, 2014
Date of meeting of the Audit Committee in which the draft scheme has been approved	24 th July, 2014
Appointed Date	01/04/2014
Name of Exchanges where securities of the company are listed	BSE LTD
Nature of Business	Going Concern
Capital before the scheme	50,750,000
No. of shares to be issued	NIL
Cancellation of shares on account of cross holding, if any	Not Applicable
Capital after the scheme	2,537,500
Net Worth	Pre (13,584,539) Post (13,584,539)
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	M/s. J S T & Co Chartered Accountants Mumbai ICAI FRN: 328493E
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Net Asset Value Method

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Fair value per shares	Rs. (0.27)			
Exchange ratio	Not Applicable			
Name of Merchant Banker giving fairness opinion	Chartered Finance Management Limited			
Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	5,000	0.01	250	0.01
Public	507,45,000	99.99	25,37,250	99.99
Custodian	0	0	0	0
TOTAL	507,50,000	100	25,37,500	100
No. of shareholders	5550			
Names of the Promoters	Mr. Narendra Goyal			
Names of the Directors on the Board of the Company	Mr. Vinay Agrawal Mr. Rahul Sharma Mr. OmPrakash Suresh Choudhary Mr. Jaipal Singh Parmar			
Details regarding change in management control if any	Not Applicable			

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