

GOYAL ASSOCIATES LIMITED

Unaudited Financial Result for the Quarter & Nine Months ended on December 31, 2010

	Particulars	Quarter Ended		Nine Months		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010 (Audited)
1	Income					
a	Income from Operations/Sales	0.00	1,93,663	64,33,750	1,89,88,174	4,55,12,504
b	Other Operating Income	0.00	0.00	0.00	0.00	33,13,376
	Total Income (a+b)	0.00	1,93,663	64,33,750	1,89,88,174	4,88,25,880
2	Expenditure					
a	Operating Cost	0.00	0.00	65,66,750	1,78,51,872	4,66,15,527
b	Employees Cost	54,200	5,15,000	1,56,400	6,15,000	6,18,587
c	Depreciation and Amortisation	0.00	0.00	0.00	0.00	0.00
d	Other Expenditures	1,27,456	(7,350)	5,99,563	11,79,932	25,72,431
	Total Expenditure	1,81,656	5,07,650	73,22,713	1,96,46,804	4,98,06,545
	Profit from Operations before Other					
3	Income, Interest and Exceptional Items (1-2)	(1,81,656)	(3,13,987)	(8,88,963)	(6,58,630)	(9,80,665)
4	Other Income	1,86,693	0.00	3,89,871	0.00	0.00
5	Profit before interest and Exceptional items (3+4)	5,037	(3,13,987)	(4,99,092)	(6,58,630)	(9,80,665)
6	Interest	0.00	0.00	0.00	0.00	0.00
7	Profit before Exceptional Items (5-6)	5,037	(3,13,987)	(4,99,092)	(6,58,630)	(9,80,665)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before tax (7+8)	5,037	(3,13,987)	(4,99,092)	(6,58,630)	(9,80,665)
10	Tax Expenses	0.00	0.00	0.00	234	17,088
11	Net Profit from Ordinary Activities after tax (9-10)	5,037	(3,13,987)	(4,99,092)	(6,58,864)	(9,97,753)
12	Extra-Ordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit after Tax for the period (11-12)	5,037	(3,13,987)	(4,99,092)	(6,58,864)	(9,97,753)
14	Paid Up Equity Share Capital (Face Value Rs 1/-)	3,06,00,000	3,06,00,000	3,06,00,000	3,06,00,000	3,06,00,000
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Year	73,774	73,774	73,774	73,774	73,774
16	Earnings per Share (EPS)					
	Basic (not annualised) (Rs)	0.00	(0.01)	(0.02)	(0.02)	(0.03)
	Diluted (not annualised) (Rs)	0.00	(0.01)	(0.02)	(0.02)	(0.03)
17	Public Shareholding:					
	No of Shares	3,05,78,000	3,05,78,000	3,05,78,000	3,05,78,000	3,05,78,000
	Percentage of Shareholdings(%)	99.93%	99.93%	99.93%	99.93%	99.93%
18	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered	0.00	0.00	0.00	0.00	0.00
	b) Non-Encumbered					
	Number of Shares	22,000	22,000	22,000	22,000	22,000
	Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the company)	0.07%	0.07%	0.07%	0.07%	0.07%

Notes:

- 1 The above unaudited standalone financial results has been reviewed by the Audit Committee and has been taken on records by the Board of Directors at its meeting held on February 12, 2011.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above results, as required under Clause 41 of the Listing Agreement.
- 3 The figures for the previous period are regrouped and rearranged wherever deemed necessary.
- 4 No Investor Complaints are pending at the end of the quarter .

For Goyal Associates Limited

Sd/-

Director