



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

Date: January 15, 2015

To,

The Department of Corporate Services,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai-400 001

Ahmedabad Stock Exchange Ltd.,
Kamdhenu Complex,
Opp. Sahajanand College, Panjrapole,
Ahmedabad-380015

Dear Sir/Madam,

Sub : Clause 49 compliance report

Ref : BSE Scrip Code: 530663

We attach herewith the Compliance Report pursuant to Clause 49 of the Listing Agreement, for the Quarter ended 31-12-2014.

This is for your information & records.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For GOYAL ASSOCIATES LIMITED

VINAY AGRAWAL
Director
DIN- 03133446

Encl.: A/a



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Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: GOYAL ASSOCIATES LIMITED

Quarter ending on: DECEMBER 31, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 II		
(A) Composition of Board	49(IIA)	YES	
(B) Independent Directors	49 (IIB)	YES	
(C) Non-executive Directors' Compensation & Disclosures	49 (IIC)	N.A.	
(D) Other Provisions as to Board and Committees	49 (IID)	YES	
(E) Code of Conduct	49 (IIE)	YES	
(F) Whistle Blower Policy	49 (IIF)	YES	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	
(B) Meeting of Audit Committee	49 (IIIB)	YES	
(C) Powers of Audit Committee	49 (IIIC)	YES	
(D) Role of Audit Committee	49 (IIID)	YES	
(E) Review of Information by Audit Committee	49 (IIIE)	YES	
IV. Nomination & Remuneration Committee	49 (IV)	YES	
V. Subsidiary Companies	49 (V)	N.A.	
VI. Risk Management	49 (VI)	YES	
VII. Related Party transactions	49 (VII)	YES	
VIII. Disclosures	49 (VIII)		
(A) Related Party Transactions	49 (VIIIA)	N.A.	Not applicable for this Quarter
(B) Disclosure of Accounting Treatment	49 (VIIIB)	YES	
(C) Remuneration of Directors	49 (VIIIC)	N.A.	Not applicable for this Quarter
(D) Management	49 (VIIID)	YES	
(E) Shareholders	49 (VIIIE)	YES	





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(F) Disclosure of resignation of Directors	49 (VIIF)	N.A.	Not applicable for this Quarter
(G) Disclosure of formal letter of appointment	49 (VIIG)	N.A.	Not applicable for this Quarter
(H) Disclosure in Annual Report	49 (VIHH)	YES	Will be disclosed in the next Annual Report
(I) Disclosure from Public issues, Right Issues, Preferential Issues etc.	49 (VIII I)	N.A.	Not applicable for this Quarter
IX. CEO/CFO Certification	49 (IX)	Yes	Will be disclosed in the next Annual Report (Disclosed in previous Annual Report)
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

For GOYAL ASSOCIATES LIMITED

Date: January 15, 2015
Place: Ahmedabad



(Vinay Agrawal)
Compliance Officer