

GOYAL ASSOCIATES LIMITED

SHAREHOLDING PATTERN PURSUANT TO CLAUSE 35 OF THE LISTING AGREEMENT

Scrip Code: 530663

Quarter Ended : 31st March 2010

| 1(a) Statement Showing Shareholding Pattern | | | | | | | | |
|---|---|-----------------------|------------------------|--|---|----------------------------|--|-----------------|
| Category Code | Category of Shareholder | Number of Shareholder | Total Number of Shares | Number of Shares held in dematerialized form | Total Shareholding as a percentage of Total | | Shares Pledged or otherwise encumbered | |
| | | | | | As a percentage of (A+B) ¹ | As a percentage of (A+B+C) | Number of shares | As a percentage |
| (A) | Shareholding of Promoter and Promoter Group² | | | | | | | |
| (1) | Indian | | | | | | | |
| (a) | Individuals/Hindu Undivided Family | 1 | 1,000 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (b) | Central Government/State Government(s) | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (c) | Bodies Corporate | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (d) | Financial Institutions/Banks | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (e) | Any other (Group Associate Companies) Gujrat Investa Ltd. | 1 | 21,000 | 0.00 | 0.07% | 0.07% | 0.00 | 0.00% |
| | Sub-Total (A)(1) | 2 | 22,000 | 0.00 | 0.07% | 0.07% | 0.00 | 0.00% |
| (2) | Foreign | | | | | | | |
| (a) | Individuals (Non-resident Individuals/Foreign Individuals) | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (b) | Bodies Corporate | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (c) | Institutions | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| (d) | Any other (Specify) | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| | Sub-Total (A)(2) | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| | Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2) | 2 | 22,000 | 0.00 | 0.07% | 0.07% | 0.00 | 0.00% |
| (B) | Public Shareholding³ | | | | | | 0.00 | 0.00% |
| (1) | Institutions | | | | | | 0.00 | 0.00% |
| (a) | Mutual Funds/UTI | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| (b) | Financial Institutions/Banks | 1 | 150,000 | 150,000 | 0.49% | 0.49% | 0.00 | 0.00% |
| (c) | Central Government/State Government(s) | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| (d) | Venture Capital Funds | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| (e) | Insurance Companies | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| (f) | Foreign Institutional Investors | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| (g) | Foreign Venture Capital Investors | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| (h) | Any other -(Specify) | Nil | Nil | Nil | Nil | Nil | 0.00 | 0.00% |
| | Sub-Total (B)(1) | 1 | 150,000 | 150,000 | 0.49% | 0.49% | 0.00 | 0.00% |
| (2) | Non-institutions | | | | | | 0.00 | 0.00% |
| (a) | Bodies Corporate | 118 | 1,727,483 | 1,727,483 | 5.65% | 5.65% | 0.00 | 0.00% |
| (b) | Individual | | | | | | 0.00 | 0.00% |
| | i. Individual shareholders holding nominal share capital upto Rs. 1 lakh. | 5,391 | 25,166,864 | 24,982,964 | 82.24% | 82.24% | 0.00 | 0.00% |
| | ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | 16 | 3,153,383 | 3,153,383 | 10.31% | 10.31% | 0.00 | 0.00% |
| (c) | Any other - Corporate Body-Broker | 13 | 94,048 | 94,048 | 0.31% | 0.31% | 0.00 | 0.00% |
| | Any other - Corporate Body-OCB | 1 | 5,000 | 5,000 | 0.02% | 0.02% | 0.00 | 0.00% |
| | Any other - NRI Non Repatriable | 26 | 281,222 | 281,222 | 0.92% | 0.92% | 0.00 | 0.00% |
| | Sub-Total (B)(2) | 5,565 | 30,428,000 | 30,244,100 | 99.44% | 99.44% | 0.00 | 0.00% |
| | Total Public Shareholding (B)=(B)(1)+(B)(2) | 5,566 | 30,578,000 | 30,394,100 | 99.93% | 99.93% | 0.00 | 0.00% |
| | TOTAL (A)+(B) | 5,568 | 30,600,000 | 30,394,100 | 100.00% | 100.00% | 0.00 | 0.00% |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| | GRAND TOTAL (A)+(B)+(C) | 5,568 | 30,600,000 | 30,394,100 | 100.00% | 100.00% | 0.00 | 0.00% |

(1)(b) Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"

| Sr. No. | Name of Shareholder | Total shares held | | Shares pledged or otherwise encumbered | | |
|---------|------------------------|-------------------|---------------------------------------|--|-----------------|---|
| | | No. of shares | As a % of grand total (A) +(B) +(C) | Number | As a percentage | As a % of grand total (A)+(B)+(C) of sub-clause (I)(a) |
| 1 | Narendra Goyal | 1,000 | 0.00% | 0.00 | 0.00 | 0.00% |
| 2 | Gujrat Investa Limited | 21,000 | 0.07% | 0.00 | 0.00 | 0.00% |
| | TOTAL | 22,000 | 0.07% | 0.00 | 0.00 | 0.00% |

(1) (c) Statement showing shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares

| Sr. No. | Name of the shareholder | No. of shares | Shares as percentage of total no. of shares (i.e. Grand Total(A)+(B)+(C) indicated in statement at para(1)(a) above) |
|---------|----------------------------|------------------|--|
| 1 | Piyush Vineshchandra Patel | 422,900 | 1.38% |
| 2 | Gulraj M | 325,000 | 1.06% |
| 3 | DR Ashok Kumar Chaurasia | 322,500 | 1.05% |
| 4 | BHANU GUPTA | 307,737 | 1.01% |
| | TOTAL | 1,378,137 | 4.50% |

(1) (d) Statement showing details of locked in shares

| Sr. No. | Name of shareholder | No. of locked in shares | Locked-in shares as percentage of total no. of shares (i.e. Grand Total(A)+(B)+(C) indicated in statement at para(I)(a) above) |
|---------|---------------------|-------------------------|--|
| 1 | N.A | | |

(II) (a) Statement showing details of Depository Receipts (DRS)

| Sr. No. | Type of outstanding Dr(ADRs, GDRs, SDRs, etc) | No. of shares | No. of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total no. of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a)above) |
|---------|---|---------------|--|--|
| 1 | N.A | | | |
| | TOTAL | | | |

(II) (b) Statement showing holding of Depository Receipts (DRs) where underlying shares are in excess of 1% of the total no.of

| Sr. No. | Name of the DR Holder | Type of outstanding DRs, ADRs, GDRs, SDRs, etc. | No. of shares underlying outstanding DRs. | Shares underlying outstanding DRs as a percentage of total no. of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a)above) |
|---------|-----------------------|---|---|--|
| 1 | N.A | | | |
| | TOTAL | | | |

For Goyal Associates Limited

Sd/-

Director