

**GOYAL ASSOCIATES LIMITED**

Un-Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March 2011

(Rs. In Lacs)					
	Particulars	Quarter ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011 (Un-Audited)	31.03.2010 (Audited)
1	<b>Income</b>				
	a) Income from Operations/Sales	12.00	298.38	76.34	455.13
	b) Other Operating Income	0.00	0.00	15.08	33.13
	<b>Total Income (a+b)</b>	<b>12.00</b>	<b>298.38</b>	<b>91.42</b>	<b>488.26</b>
2	<b>Expenditure</b>				
	a) Operating Cost/Purchase	0.00	139.08	22.30	466.16
	b) (Increase)/Decrease in inventories	17.89	139.96	61.26	0.00
	c) Personnel Expenses	0.56	0.00	2.13	6.19
	d) Administrative & Other Expenses	0.62	14.13	6.14	25.72
	e) Depreciation	0.00	0.00	0.00	0.00
	<b>Total Expenditure</b>	<b>19.07</b>	<b>293.17</b>	<b>91.83</b>	<b>498.07</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	(7.07)	5.21	(0.41)	(9.81)
4	Other Income	11.18	0.00	0.00	0.00
5	<b>Profit before interest and Exceptional items (3+4)</b>	4.11	5.21	(0.41)	(9.81)
6	Interest	0.00	0.00	0.47	0.00
7	<b>Profit after interest and before Exceptional Items (5-6)</b>	4.11	5.21	(0.88)	(9.81)
8	Exceptional Items	0.00	0.00	0.00	0.00
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	4.11	5.21	(0.88)	(9.81)
10	Tax Expenses	0.00	0.00	0.00	0.17
11	<b>Net Profit/(Loss) from Ordinary Activities after tax and minority interest (9-10)</b>	4.11	5.21	(0.88)	(9.98)
12	Share of Minority Interest	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) from Ordinary Activities after tax and minority interest (11-12)</b>	4.11	5.21	(0.88)	(9.98)
14	Extra-Ordinary Items	0.00	0.00	0.00	0.00
15	<b>Net Profit after Tax for the period (13-14)</b>	<b>4.11</b>	<b>5.21</b>	<b>(0.88)</b>	<b>(9.98)</b>
16	<b>Paid Up Equity Share Capital (Face Value Rs 1/-)</b>	306.00	306.00	306.00	306.00
17	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Year	0.74	0.74	0.74	0.74
18	<b>Earnings per Share (EPS)</b>				
	Basic & Diluted (not annualised for quarter) (Rs)	0.01	0.02	(0.003)	(0.03)
19	<b>Public Shareholding:</b>				
	Number of Shares	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%
20	<b>Promoter and Promoter Group Shareholding</b>				
	<b>a) Pledged/Encumbered</b>	0.00	0.00	0.00	0.00
	<b>b) Non-Encumbered</b>				
	Number of Shares	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%
	Percentage of Shares (as a % of the total share capital of the company )	0.07%	0.07%	0.07%	0.07%

## Statement of Assets & Liabilities as on 31<sup>st</sup> March 2011

Particulars	(Rs. In Lacs)	
	Year ended 31.03.2011 (Un-Audited)	Year ended 31.03.2010 (Audited)
1. Shareholders' Fund		
(a) Share Capital	306.00	306.00
(b) Reserves and Surplus	0.74	0.74
2. Loan Funds	0.00	129.46
3. Deferred Tax Liability	0.00	0.00
<b>Total</b>	<b>306.74</b>	<b>436.19</b>
5. Fixed Assets	0.00	0.00
6. Investments	0.00	4.55
7. Current Assets, Loan & Advances:		
(a) Inventories	0.00	61.26
(b) Sundry Debtors	16.55	72.31
(c) Cash and Bank Balances	11.35	27.23
(d) Other Current Assets	3.72	0.00
(e) Loans and Advances	205.62	225.86
Less : Current Liabilities and Provisions		
(a) Liabilities	0.19	23.20
(b) Provisions	0.00	0.64
Net Current Assets	237.04	362.83
8. Misc. Expenditure (to the extent not written off)	0.00	0.00
9. Profit & Loss a/c	69.69	68.81
<b>Total</b>	<b>306.74</b>	<b>436.19</b>

**Notes:**

1. The above Un-Audited Financial results for the quarter / year ended on March 31, 2011 has been reviewed by the Audit Committee and has been taken on records by the Board of Directors held at its meeting on May 9, 2011

Reporting", the management does not recognise any distinguishable component of the company.

3. The figures for the previous period are regrouped and rearranged wherever deemed

4. No investor complaints are pending.

For **Goyal Associates Limited**

Sd/-

Director