

GOYAL ASSOCIATES LIMITED
SHAREHOLDING PATTERN AS PER CLAUSE 35 OF THE LISTING AGREEMENT
Quarter Ended March 2011

Scrip Code: 530663

Quarter Ended : 31st March 2011

| (I)(a) Statement showing Shareholding Pattern | | | |
|---|--------------------------------------|--|---|
| Partly paid-up shares | No. of partly paid-up shares | As a % of total no. of partly paid-up shares | As a % of total no. of shares of the company |
| Held by promoter/promoters group | - | - | - |
| Held by public | - | - | - |
| Total | - | - | - |
| Outstanding convertible securities | No. of outstanding securities | As a % of total No. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of the convertible securities |
| Held by promoter/promoter group | - | - | - |
| Held by public | - | - | - |
| Total | - | - | - |
| Warrants | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of warrants |
| Held by promoter/promoter group | - | - | - |
| Held by public | - | - | - |
| Total | - | - | - |
| Total paid-up capital of the company assuming full conversion of warrants and convertible securities | 3,06,00,000 | | |

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 number of Shares | | 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 |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX)= (VIII)/(IV)*100 |
| (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) Guirat 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 | 111 | 2,144,188 | 2,144,188 | 7.01% | 7.01% | 0.00 | 0.00% |
| (b) | Individual | | | | | | 0.00 | 0.00% |
| | i. Individual shareholders holding nominal share capital upto Rs. 1 lakh. | 5,453 | 24,751,007 | 24,567,107 | 80.89% | 80.89% | 0.00 | 0.00% |
| | ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | 16 | 3,154,383 | 3,154,383 | 10.31% | 10.31% | 0.00 | 0.00% |
| (c) | Any other - Corporate Body-Broker | 9 | 91,700 | 91,700 | 0.30% | 0.30% | 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 | 25 | 281,722 | 281,722 | 0.92% | 0.92% | 0.00 | 0.00% |
| | Sub-Total (B)(2) | 5,615 | 30,428,000 | 30,244,100 | 99.44% | 99.44% | 0.00 | 0.00% |
| | Total Public Shareholding (B)=(B)(1)+(B)(2) | 5,616 | 30,578,000 | 30,394,100 | 99.93% | 99.93% | 0.00 | 0.00% |
| | TOTAL (A)+(B) | 5,618 | 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 | | | | | | | |
| 1 | Promoter and Promoter Group | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| 2 | Public | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| | Sub-Total (C) | 0.00 | 0.00 | 0.00 | 0.00% | 0.00% | 0.00 | 0.00% |
| | GRAND TOTAL (A)+(B)+(C) | 5,618 | 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) |
| (I) | (II) | (III) | (IV) | (V) | (VI)=(V)/(III)*100 | (VII) |
| 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(1)(a) above} |
| 1 | N.A | | |
| | TOTAL | | |

| (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