



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: 01/10/2016

The Department of Corporate Services, BSE Limited, P.J. Tower, Dalal Street, Mumbai-400001 Script Code : 530663	Ahmedabad Stock Exchange Ltd., Kamdhenu Complex, Opp. Sahajanand College, Panjrapole, Ahmedabad-380015
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Dear Sir,

Sub: Declaration of the Voting Results of the 22nd Annual General Meeting as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the 22nd AGM of the company was held on 30th September, 2016 at the registered office of the company at 10.00 a.m.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the remote e-voting facility to the members entitled to cast their votes on all resolutions stated in the AGM Notice.

Further, the Company had provided voting facility at the AGM venue through a physical ballot paper for those members who have not exercised remote e-voting facility.

In terms of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the voting results in the prescribed format along with the Scrutinizer's Consolidated Report.

Thanking you,
Yours faithfully,

FOR GOYAL ASSOCIATES LIMITED

Director/Authorized Signatory



Details of Voting Results

Sl. No.	Particulars	Details
1	Date of AGM	30th September, 2016
2	Total Number of shareholders as on record date	As of cut-off date i.e. 23.09.2016 - 5464
3	No. of Shareholders present in the meeting either in person or through proxy: Promoter & Promoter Group Public	 2 30
4.	No of Shareholders attended the meeting through Video Conferencing: Promoter & Promoter Group Public	Not Applicable

Agenda Wise- Results

The Mode of voting for all resolutions was remote e-voting and poll at the Meeting.

- Adoption of the audited Balance Sheet of the Company as at March 31, 2016, the Statement of Profit & Loss and the Cash Flow Statements for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.

Resolution Required:					Ordinary Resolution			
Whether the promoter/promoter group are interested in the agenda/ resolution					No			
Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3) = $[(2)/(1)] * 100$	No. of votes in favour (4)	No. of votes against (5)	% of Votes in favour on votes polled (6) = $[(4)/(2)*100]$	% of Votes against on votes polled (7) = $[(5)/(2)*100]$
Promoter and Promoter Group	E-voting	50,00,405	0	0	0	0	0	0
	Poll		25,00,250	50.00%	25,00,250	0	100%	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		50,00,405	25,00,250	50.00%	25,00,250	0	100%
Public Institutional Holders	E-voting	7500	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		7500	0	0	0	0	0



Public-Non Institution	E-voting	4,19,29,595	7,321	0.02%	7,321	0	100%	0
	Poll		6,25,045	1.49%	6,25,045	0	100%	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		4,19,29,595	6,32,366	1.51%	6,32,366	0	100%
Total		4,69,37,500	31,32,616	6.67%	31,32,616	0	100%	0

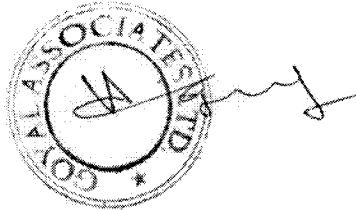
2. The Board decided not to declare any dividend for financial year ended on 31st March, 2016.

Resolution Required:					Ordinary Resolution			
Whether the promoter/promoter group are interested in the agenda/ resolution					No			
Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3) = $\frac{[(2)/(1)] \times 100}{100}$	No. of votes in favour (4)	No. of votes against (5)	% of Votes in favour on votes polled (6) = $\frac{[(4)/(2)] \times 100}{100}$	% of Votes against on votes polled (7) = $\frac{[(5)/(2)] \times 100}{100}$
Promoter and Promoter Group	E-voting	50,00,405	0	0	0	0	0	0
	Poll		25,00,250	50.00%	25,00,250	0	100%	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total		50,00,405	25,00,250	50.00%	25,00,250	0	100%
Public Institutional Holders	E-voting	7500	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
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Public-Non Institution	E-voting	4,19,29,595	7,321	0.02%	7,321	0	100%	0
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Total		4,69,37,500	31,32,616	6.67%	31,32,616	0	100%	0



3. Appointment of Director in place of Ms. Roopam Goel, who retires by rotation and being eligible, offers herself for re-appointment.

Resolution Required: Whether the promoter/promoter group are interested in the agenda/ resolution					Ordinary Resolution			
					No			
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Total		4,69,37,500	31,32,616	6.67%	31,32,616	0	100%	0



4. Appointment of M/s R M Jain & Associates, Chartered Accountants, Statutory Auditors

Resolution Required: Whether the promoter/promoter group are interested in the agenda/ resolution					Ordinary Resolution			
					No			
Category	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)*100]	% of Votes against on votes polled (7)=[(5)/(2)*100]
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RINKU JAIN & COMPANY
(Chartered Accountants)

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CONSOLIDATED SCRUTINIZER'S REPORT

**[PURSUANT TO SECTION 108 OF THE COMPANIES ACT, 2013 AND COMPANIES
(MANAGEMENT AND ADMINISTRATION) RULES, 2014]**

To,

The Chairman of the 22nd Annual General Meeting of Members of Goyal Associates Limited held on Friday, 30th September, 2016 at the 215, SAKAR-2, NEAR ELLISBRIDGE CORNER, AHMEDABAD, GUJARAT – 380006 at 10.00 AM.

Dear Sir,

1. I, Mrs. Rinku Jain, Practicing Chartered Accountant, have been appointed as the Scrutinizer by the Board of Directors of Goyal Associates Ltd ("the Company") for the purpose of scrutinizing the remote E-voting and the poll undertaken at the venue of 22nd Annual General Meeting (AGM) held on 30th September, 2016 at 215, SAKAR-2, NEAR ELLISBRIDGE CORNER, AHMEDABAD, GUJARAT – 380006 at 10:00 A.M on the resolutions contained in the notice convening the said AGM and ascertaining the requisite majority as per the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.
2. The compliance with the provisions of the Act and rules made there under relating to voting through electronic means on the resolutions contained in the said Notice is the responsibility of the Management. My responsibility as a scrutinizer to ensure that the voting process is conducted in a fair and transparent manner and submit a consolidated scrutinizer's report on the voting to the Chairman of the Company on the resolutions based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) the agency appointed to provide E-voting facilities,

Further to above, I submit my report as follows:

- a. In accordance with the notice of the 22nd Annual General Meeting and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period for remote e-voting commenced on 27th September, 2016 at 9.00 AM and ended on 29th September, 2016 at 5.00 PM.



RINKU JAIN & COMPANY
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- b. The Equity Shareholders holding shares as on 23rd September, 2016, "cut off date" were entitled to vote on the resolution stated in the notice of the 22nd Annual General Meeting of the Company.
- c. At the end of remote e-voting period on 29th September, 2016 at 5.00 p.m. voting portal of service provider was blocked forthwith.
- d. At the AGM, the Chairman after discussion on all matters included in the said Notice announced that the Members present at the AGM and who have not cast their vote by remote e-voting, can exercise their voting rights through poll which was made available at the venue of the AGM.
- e. As stated above the e-voting period ended on 29th September, 2016 at 5.00 p.m. The vote casts on e-voting were unblocked by me in presence of two witnesses Mr. Vivek Agarwal and Mrs. Rina Agarwal who were not in the employment of the company.

The consolidated results of the remote e-voting and poll are as under:

1. Adoption of the audited Balance Sheet of the Company as at March 31, 2016, the Statement of Profit & Loss and the Cash Flow Statements for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.

Particulars	Number of Votes Contained in						% of total valid votes cast
	Remote e-voting		Voting at the AGM		Total		
	No of members voted	Number of votes cast by them	No of members voted	Number of votes cast by them	No of members voted	Number of votes cast by them	
Votes in Favour	4	7321	32	3125295	36	3132616	100
Votes Against	0	0	0	0	0	0	0
Abstain/Invalid	0	0	0	0	0	0	0



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2. The Board decided not to declare any dividend for financial year ended on 31st March, 2016.

Particulars	Number of Votes Contained in						% of total valid votes cast
	Remote e-voting		Voting at the AGM		Total		
	No of members voted	Number of votes cast by them	No of members voted	Number of votes cast by them	No of members voted	Number of votes cast by them	
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3. Appointment of Director in place of Ms. Roopam Goel, who retires by rotation and being eligible, offers herself for re-appointment.

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4. Appointment of M/s R M Jain & Associates, Chartered Accountants, Statutory Auditors of the Company.

Particulars	Number of Votes Contained in						% of total valid votes cast
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Votes in Favour	4	7321	32	3125295	36	3132616	100
Votes Against	0	0	0	0	0	0	0
Abstain/Invalid	0	0	0	0	0	0	0

I hereby confirm that I am maintaining the register received from the service provider in respect of the vote cast through e-voting by the shareholders of the Company. All the relevant records and documents will be handed over after getting confirmation of the signing of the minutes of the Annual General Meeting by the Chairman.

Thanking You,
Yours Faithfully,

Rinku Jain



CA Rinku Jain
Membership No: 303262

Place: Kolkata
Date: 01/10/2016

We the undersigned witnesses that the votes in the respect of the e-voting of the shareholders of the company were unblocked from e-voting website of the CDSL in our presence

Vivek Agarwal - Vivek Agarwal.
Rina Agarwal - Rina Agarwal.