



# 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

## ANNEXURE IV

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

**Sub: Application under Clause 24(f) of the listing agreement for the proposed reduction of capital**

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes
<b>Compliance as per Part A, Annexure I to the Circular</b>		
2.	Documents to be submitted:	Yes
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes
2.b	Valuation Report from Independent Chartered Accountant	Not Applicable (However we have attached the Valuation Report)
2.c	Report from the Audit Committee recommending the Draft Scheme	Applicable
2.d	Fairness opinion by merchant banker	Yes
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Not Applicable
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Not Applicable
2.g	Compliance with Clause 49 of Listing Agreement	Yes
2.h	Complaints Report	Yes

For GOYAL ASSOCIATES LIMITED

VINAY AGRAWAL  
Director  
DIN- 03133446



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3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not Applicable
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Not Applicable
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Not Applicable
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable

For GOYAL ASSOCIATES LIMITED

Date:

VINAY AGRAWAL  
Director  
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