

31.03.2025

To,  
Department of Corporate Services,  
BSE Limited,  
Ground Floor, P.J. Tower, Dalal Street,  
Fort, Mumbai- 400 001.

**Scrip Code: 530663**

**Subject: Conversion of Warrants and Allotment of Equity Shares.**

**Ref: Disclosure under Regulation 30 of SEBI Listing Regulations, 2015.**

Dear Sir/Madam,

In furtherance to our letter dated March 21, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we hereby inform you that the Preferential Issue Committee of the Board of Directors of Goyal Associates Limited (“Company”) at its Meeting held today i.e. March 31, 2025 has issued and allotted 60,00,000 equity shares of face value of Rs.1/- each fully paid to following allottees;

Sr.	Name	No. of Shares Proposed	Category
1	Pandu Ranga Reddy Panumati	1,000,000	Non-Promoter
2	Panumati Sravanthi	1,000,000	Non-Promoter
3	Bheemidi Praveena	1,000,000	Non-Promoter
4	Balusu Jyothi Sravani	1,000,000	Non-Promoter
5	Pailla Shiva Kumar Reddy	1,000,000	Non-Promoter
6	Nitinbhai J Mistry	1,000,000	Non-Promoter
7	<b>Total</b>	<b>6,000,000</b>	-

consequent to the Warrant holders having exercised their right for conversion of Share Warrants (Warrants) into Equity Shares.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs.1.875/- per Share Warrant (being an amount equivalent to the 75% of the warrant exercise price of Rs.2.5/- per warrant), aggregating to Rs.1.125/- Crore.



These equity shares allotted on conversion of the warrants shall rank pari-passu, in all respects with the existing equity shares of the Company, including dividend, if any. Post the allotment of equity shares, the paid-up equity shares of the Company have increased from 4,69,37,500 Equity Shares (Four Crore Sixty-Nine Lakh Thirty Seven Thousand Five Hundred) to 5,29,37,500 Equity Shares (Five Crore Twenty Nine Lakh Thirty Seven Thousand Five Hundred).

Details pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, has been annexed herewith under Annexure I. The above information is also being made available on the website of the Company at [www.goyalassociateslimited.com](http://www.goyalassociateslimited.com). Date and time of occurrence of event (Meeting Date and End Time of Meeting): March 31, 2025 at 7:10 P.M (IST). Request you to kindly take the same on records.

We request you to kindly take note of the above in your record.

Thanking You,

Yours Faithfully

**For Goyal Associates Limited**

**Nagamleshwara Vuppala**  
**Chairman and Director**  
**DIN: 08858080**



**Annexure A:**

Details as required under Regulation 30 of the Listing Regulations read with Master Circular issued by SEBI vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“Master Circular”), with respect to the preferential issue.

**a) Type of securities proposed to be issued (viz. equity shares, convertibles etc.):**

Equity Shares allotted on conversion of fully paid Warrants.

**b) Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.):**

Preferential Allotment (Conversion of Warrants into Equity Shares)

**c) Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):**

Up to 60,00,000 (Sixty Lakh) Equity Shares on Conversion of Fully paid Warrants at an issue price of INR.2.5/- (Rupees Two and Fifty Paise Only) each to persons belonging to “**Non-Promoter, Public Category**” for an amount aggregating up to Rs.1,50,00,000/- (Rupees One Crores Fifty Lakhs Only) subject to Pricing Guideline of Chapter V of SEBI (ICDR) Regulations, 2018.

**d) In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):**

i. Names and a number of the investors:

Sr. No.	Name	No. of Share	Category
1	Pandu Ranga Reddy Panumati	1,000,000	Non-Promoter
2	Panumati Sravanthi	1,000,000	Non-Promoter
3	Bheemidi Praveena	1,000,000	Non-Promoter
4	Balusu Jyothi Sravani	1,000,000	Non-Promoter
5	Pailla Shiva Kumar Reddy	1,000,000	Non-Promoter
6	Nitinbhai J Mistry	1,000,000	Non-Promoter

- ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; Rs.2.5/- per Equity Share (a price not being lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018)

Name of the proposed allottees	Pre-Issue Shareholding		Post Issue Shareholding*	
	No. of Shares	% of holding	No. of Shares	% of holding
Pandu Ranga Reddy Panumati	0	0	1,000,000	1.89
Panumati Sravanthi	0	0	1,000,000	1.89
Bheemidi Praveena	0	0	1,000,000	1.89
Balusu Jyothi Sravani	0	0	1,000,000	1.89
Pailla Shiva Kumar Reddy	0	0	1,000,000	1.89
Nitinbhai J Mistry	0	0	1,000,000	1.89

\* The above post-issue shareholding is prepared to assume full conversion of Warrants into equity shares issued pursuant to this preferential issue.

- iii. In case of convertibles-intimation on conversion of securities or on lapse of the tenure of the instrument: Exercise by conversion of 60,00,000 Share Warrants into 60,00,000 fully paid-up Equity Shares.
- iv. Nature of Transaction: Cash

**e) h) any cancellation or termination of proposal for issuance of securities including reasons thereof:**

Not Applicable