SUMMARY OF PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING OF GOYAL ASSOCIATES LIMITED

The 31st Annual General Meeting ("AGM") of the Members of **Goyal Associates Limited** ("the Company") was held on **Friday, 14th August 2026 at 10:30 A.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the applicable circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Mr. **Abhik Jain, Company Secretary**, welcomed the Members and informed that the requisite quorum was present through Video Conferencing and accordingly declared the meeting to be duly constituted.

The meeting was chaired by **Mr. Vuppala Naga Malleswara Rao, Director of the Company**. The Directors and Key Managerial Personnel present at the meeting included Mr. Vuppala Naga Malleswara Rao, Mr. Bheemdi Raghuram Reddy, Chief Executive Officer, Mr. Satya Narayana Gogula, Independent Director, and Mr. Gajjala Kranthikumar Reddy, Independent Director.

The representatives of M/s. Ankur Gandhi and Associates, Practising Company Secretaries, Secretarial Auditors**,** and M/s. R S R V and Associates, Chartered Accountants, Statutory Auditors for FY 2024-25, also attended the AGM through VC.

Since the AGM was conducted through VC/OAVM, the facility for appointment of proxies was not applicable.

The Chairman addressed the Members and provided an overview of the economic and NBFC sector, the performance of the Company during FY 2024-25, its business outlook, strategic priorities, regulatory compliance and governance framework.

With the consent of the Members, the Notice convening the AGM and the Annual Report, including the Audited Financial Statements for the financial year ended 31st March 2025, were taken as read.

Goyal Associates
Limited

401, Pheonix Complex,
Waghodia Road, Vadodara,
Gujarat, India- 390019

The following items of business as set out in the Notice of the AGM were taken up for consideration and approval of the Members:

Ordinary Business

1. **Adoption of Audited Financial Statements**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Board's Report and Auditor's Report thereon.
Nature of Resolution: Ordinary Resolution.

2. **Re-appointment of Director liable to retire by rotation**

To appoint a Director in place of **Mr. Vuppala Naga Malleswara Rao (DIN: 08858080)**, who retires by rotation and, being eligible, offered himself for re-appointment.
Nature of Resolution: Ordinary Resolution.

Special Business

3. **Appointment of M/s. Ankur Gandhi & Associates as Secretarial Auditor**

To approve the appointment of **M/s. Ankur Gandhi & Associates, Practising Company Secretaries**, as the Secretarial Auditor of the Company.
Nature of Resolution: Ordinary Resolution.

4. **Appointment of Mr. Kranthi Kumar Reddy Gajjala as Independent Director**

To approve the appointment of **Mr. Kranthi Kumar Reddy Gajjala (DIN: 10107498)** as an Independent Director of the Company for a term of five years with effect from 13th February 2026.
Nature of Resolution: Special Resolution.

5. **Appointment of Mr. Satya Narayana Gogula as Independent Director**

To approve the appointment of **Mr. Satya Narayana Gogula (DIN: 10209811)** as an Independent Director of the Company for a term of five years with effect from 20th February 2026.
Nature of Resolution: Special Resolution.

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The Members were provided an opportunity to raise questions and seek clarifications on the matters set out in the Notice of the AGM and the affairs of the Company. Three shareholders joined the meeting as speaker shareholders and raised their queries. The queries raised by the shareholders were duly addressed and replied to by Mr. Bheemdi Raghuram Reddy, Chief Executive Officer of the Company.

The Members were informed regarding the procedure for e-voting at the AGM. Members who had already cast their votes through remote e-voting were not entitled to vote again at the AGM. The e-voting facility was made available to eligible Members attending the AGM for a period of 15 minutes. Thereafter, the Chairman thanked all the Members, Directors, Key Managerial Personnel, Auditors, professionals and other stakeholders for their participation and support.

The **31st Annual General Meeting was thereafter concluded** with a vote of thanks.

The voting results of the resolutions considered at the AGM shall be announced within the prescribed period and will be intimated to the Stock Exchanges and uploaded on the Company's website.

For Goyal Associates Limited

VUPPALA NAGA MALLESWARA RAO

Digitally signed by VUPPALA NAGA MALLESWARA RAO
Date: 2026.08.14 12:16:39 +05'30'

Vuppala Naga Malleswara Rao
Chairman and Director
DIN: 08858080