

Date: 24.10.2026

To,
BSE LTD
Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda
Fort, Mumbai, Maharashtra - 400 001

Script Code: 530663

Script Symbol: GOYALASS

Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the Board of Directors of Goyal Associates Limited (the "Company"), at its meeting held today i.e., Saturday, October 24, 2026, has considered and approved the following business:

1. The Board of Directors of the Company has approved the issuance of equity shares on a rights basis for an amount not exceeding 7000 lakhs ("Rights Equity Shares", and such issue, the "Rights Issue" or "Issue"), in accordance with the Companies Act, 2013, as amended and the rules made thereunder, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and other applicable laws.
2. The Board of Directors has approved the Draft Letter of Offer ("DLOF") to be filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges in connection with the Rights Issue.
3. The Board of Directors of the Company has approved the constitution of a Rights Issue Committee to undertake and oversee all matters relating to the proposed Rights Issue of Equity Shares of the Company in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws.
4. The Board of Directors has approved the appointment of the necessary intermediaries in connection with the Rights Issue.
5. To take note of the resignation of Mr. Vuppala Naga Malleswara Rao from the office of Director of the Company with effect from 16th October, 2026.
6. To consider and approve the resignation of Ms. Munige Radhika from the office of Chief Financial Officer (CFO) of the Company with effect from 24th October, 2026 after closing of business hour.
7. To consider and approve the appointment of Mr. Ajay Solanki to discharge the functions of Chief Financial Officer (CFO) of the Company on an additional-charge basis with effect from 25th October, 2026.

Further, in accordance with Regulation 42 of the SEBI Listing Regulations, the Company will separately intimate the Record Date upon finalization of the same.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI circular SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("**SEBI Master Circular**"), are attached as "**Annexure-A**".

The Board Meeting commenced at 4.00 P.M. and concluded at 5.30 P.M.

The aforesaid information is also available on the Company's website at <https://www.goyalnbfc.in/>.

Kindly take the same on your record.

Thanking you

For Goyal Associates Limited

AJAY

SOLANKI

Ajay Solanki

Managing Director

DIN: 11930681

Digitally signed
by AJAY
SOLANKI
Date: 2026.10.24
17:41:17 +05'30'

Annexure-A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
01.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	Fully paid-up equity shares of face value of ₹1/- each
02.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Rights Issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently).
03.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue size not exceeding Rs.70/- Crore
04.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Sr. No.	Particulars	Details
1	Name	Mr. Ajay Solanki
2	Date of Appointment	25.10.2026 as a Chief Financial officer on an Additional Charge.
3	Brief Resume	Mr. Ajay possesses good knowledge and experience in the banking sector, with a sound understanding of banking products and services. He has particular knowledge of Direct Selling Agent (DSA) products and operations in the banking sector, including customer acquisition, financial products and related business processes. He brings a practical and business-oriented approach, with a good understanding of banking operations and customer-focused financial services.
4	Qualification:	Graduate
5	Shareholding in the Company	Nil
6	List of Directorship In other Listed Entity	Nil
7	Pecuniary Relationship Directly or indirectly with the company, or relationship with the managerial personnel	Not Related



Goyal Associates Ltd <info.goyalass@gmail.com>

Resignation to my position

Radhika Munige <radhika.munige@gmail.com>

Sat, Oct 24, 2026 at 11:01 AM

To: "info.goyalass@gmail.com" <info.goyalass@gmail.com>

Cc: "goyalassociateslimited@gmail.com" <goyalassociateslimited@gmail.com>

Dear Sir/Madam,

I am writing to formally submit my resignation from my position Chief Financial Officer at the company.

Thank you for the opportunity and support provided during my time here. Kindly accept my resignation and let me know the further formalities.

Please consider this email as my official resignation.

Thank you for your understanding.

Best regards,
Munige Radhika
Chief Financial Officer
Employee id; GAL0145