



CIN No. : L22219GJ2010PLC063243

Registered Office:

B-1, Laxmi Com. Co. Op. Estate,
Old Navneet Press Compound,
Ajod Dairy Road, Sukhramnagar,
Ahmedabad - 380 021 (Guj.)

November 14, 2018

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Sub: Outcome of Board Meeting dated November 14, 2018
Ref: Gala Global Products Limited (BSE Scrip Code: 539228)

Dear Sir / Madam,

This is to inform you that in the board meeting held on 14th November, 2018 at the registered office of the company besides other subjects, the following matters were considered, discussed, approved by resolution passed thereof by the board:


- 1.Un-audited Quarterly and Half Yearly financial results for the period ended on 30th September,2018.
- 2.Limited Review Report on Quarterly and Half yearly Results for the period ended on 30th September, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we have attached the Un Audited Financial Results along with Auditor's Limited Review report for the Quarter and half year ended 30th September, 2018.

Further to inform that meeting was started at 03:00 PM at its scheduled time and concluded at 04:00 PM.

Kindly take note of the same.

Yours faithfully,
For Gala Global Products Limited


Neelam Gurbaxani
(Company Secretary)
Memb. No: A46682



Encl: As above

GALA GLOBAL PRODUCTS LIMITED

(Formerly known as GALA PRINT CITY LIMITED)

ANKUR OFFSET, OLD NAVNEET PRESS, AJOD DAIRY ROAD, SUKHRAM NAGAR, AHMEDABAD - 380 021.
PHONE : 079 - 2277 2921 / 8955, (M) 98254 56600 E-mail : inf.galaglobal@gmail.com

SHAH KARIA & ASSOCIATES

Chartered Accountants

405, SCARLET BUSINESS HUB, OPP. ANKUR SCHOOL,
NR. MAHALAXMI FIVE ROADS, FATEHPURA, PALDI,
AHMEDABAD - 380 007, GUJARAT, INDIA

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LIMITED REVIEW REPORT

The Board of Directors
Gala Global Products Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Gala Global Products Limited** (the "Company") for the quarter and six months ended September 30, 2018 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial information of the Company for the corresponding quarter and six months ended September 30, 2017 was reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on October 27, 2017 and the financial statements of the Company for the year ended March 31, 2018, were audited by the predecessor auditor who expressed an qualified opinion on those financial statements with respect to employee benefits and intangible assets on May 30, 2018.

For **SHAH KARIA AND ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 131546W



Priyank Shah

Partner

Membership No.: 118627



Place: Ahmedabad

Date: November 14, 2018

Standalone Statement of Assets and Liabilities		In Lacs INR		
		As at	As at	As at
		30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Audited
I	Assets			
A	Non-current Assets			
	(a) Property, plant and equipment	559.08	656.53	615.53
	(b) Intangible Assets	1300.00	1150.00	1300.00
	(c) Financial Assets			
	(i) Investment	60.94	-	-
	(ii) Loans	173.86	459.76	60.38
	(A)	2093.88	2266.29	1975.91
B	Current Assets			
	(a) Inventories	227.18	556.58	143.65
	(b) Financial Assets			
	(i) Trade Receivables	5260.23	2198.19	1854.61
	(ii) Cash & Cash Equivalents	110.03	5.01	20.27
	(iii) Others	35.60	4.29	340.88
	(B)	5633.04	2764.07	2359.41
	Total Assets (A + B)	7,726.92	5,030.36	4,335.32
II	Equities & Liabilities			
C	Equity			
	(a) Equity Share capital	2729.40	2475.65	2599.43
	(b) Other Equity	838.80	556.46	728.54
	(A)	3568.20	3032.11	3327.97
	Liabilities			
D	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	142.97	4.96	93.60
	(b) Deferred tax liabilities (Net)	4.70	12.74	5.78
	(c) Other non-current liabilities	-	1.67	-
	(B)	147.67	19.37	99.38
E	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	388.72	515.28	144.95
	(ii) trade Payables	3472.11	1166.65	450.15
	(b) Provisions	150.22	88.18	50.89
	(c) Other current liabilities	-	208.77	261.98
	(C)	4011.05	1978.88	907.97
	Total Equity & Liabilities (A + B + C)	7,726.92	5,030.36	4,335.32



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30 SEPTEMBER 2018						
In Lacs INR						
Sr.	Particulars	Quarter Ended			Half Year Ended	
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operations	3071.40	2283.98	1536.59	5355.38	3083.02
	Manufacturing Sales	3071.40	2283.98	1536.59	5355.38	3083.02
2	Other Income	2.29	3.99	2.96	6.28	8.71
3	Total Revenue (1+2)	3073.69	2287.97	1539.55	5361.66	3091.73
4	Total Expenses	2936.70	2154.70	1418.41	5091.40	2921.00
	(a) Cost of material consumed	2671.34	2008.77	1223.43	4680.11	2619.51
	(b) Change in inventories	(77.43)	50.85	(6.43)	(26.58)	1.37
	(c) Employee benefits expenses	16.98	13.20	17.53	30.18	31.17
	(d) Finance cost	13.66	14.32	22.69	27.98	49.52
	(e) Depreciation and amortisation expenses	29.49	29.17	55.33	58.66	55.33
	(f) Other expenses	282.66	38.39	105.85	321.05	164.10
5	Profit before tax (3-4)	136.99	133.27	121.14	270.26	170.73
6	Tax Expense	31.40	32.25	58.44	63.65	58.44
	Current tax	34.25	33.33	60.77	67.58	59.44
	Deffered tax	(2.85)	(1.08)	(2.33)	(3.93)	(1.00)
7	Profit for the period (5-6)	105.59	101.02	62.70	206.61	112.29
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7+8)	105.59	101.02	62.70	206.61	112.29
10a	Paid-up equity share capital (face value of INR 5)	2729.40	2729.40		2729.40	
10b	Paid-up equity share capital (face value of INR 10)			2475.65	2475.65	2599.43
11	Reserves & Surplus of the Previous year					294.18
12a	Earnings Per Share (INR 5 each) - Basic & Diluted	0.19	0.18		0.37	
12b	Earnings Per Share (INR 10 each) - Basic & Diluted			0.25	0.52	0.49



Notes:

1. The unaudited standalone financial results for the quarter and half year ended on September 30, 2018 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 14 November, 2018. The Statutory Auditors have carried out "Limited Review" of financial results of the Company for the quarter and half year ended on September 30, 2018.

2. The unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-As) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015.

Transition to Ind AS

The Company has adopted Ind-AS with effect from April 1, 2018. Therefore, Ind-AS Transition Date is w.e.f. April 1, 2017 and hence, comparative figures of September 30, 2017 are restated.

3. Reconciliation of results between Previous Indian GAAP and Ind-AS:

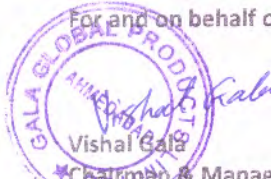
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
Profit After Tax as per Indian GAAP	105.59	102.55	62.70	206.61	112.29	258.14
Adjustments:						
Allowance for doubtful debts as per ECL	-	(2.14)	-	(2.14)	-	-
Amortisation of Loan Processing Fees as per ERM	-	(0.08)	-	(0.08)	-	-
Deferred Tax On IND AS Adjustments	-	0.69	-	0.69	-	-
Net Profit as per Ind-AS	105.59	101.02	62.70	206.61	112.29	258.14

4. Revenue from operations up to June 30, 2017 includes excise duty, which is discontinued with effect from July 1, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind-AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the half year ended September 30, 2018 is not comparable with the previous corresponding period.
5. Ind-AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind-AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
6. The Company has a share split from face value of Rs. 10 each to face value of Rs. 5 each as on record date of May 12, 2018, resulting into increase in number of shares by 25,994,325. Further, the Company has issued bonus shares in ratio of 1:20 resulting into incremental number of equity shares by 2,599,433. The issue of Bonus Shares was approved by the shareholders on May 2, 2018 and allotted by Board on May 17, 2018.
7. The figures have been re-grouped / rearranged where ever necessary.

Place: Ahmedabad

Date: November 14, 2018

For and on behalf of the Board of Directors


Vishal Gala
*Chairman & Managing Director
(DIN - 00692090)