



CIN No. : L22219GJ2010PLC063243

**Registered Office:**

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

October 26, 2019

To,  
Listing Compliance Department  
Bombay Stock Exchange  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

**Sub: Outcome of Board Meeting dated 26th October, 2019**  
**Ref: Gala Global Products Limited (BSE Scrip Code: 539228)**

**Dear Sir / Madam,**

This is to inform you that in the board meeting held today, 26th October, 2019 at the registered office of the company besides other subjects, the following matters were considered, discussed, approved by resolution passed thereof by the board:

a. Unaudited Standalone Financial Results under IND AS for the Quarter and Half year ended September 30, 2019 along with Limited Review Report of Auditors thereon.

The Board Meeting commenced at 6.00 P.M. and concluded at 8.00 P.M. Kindly take the same on your records.

**For Gala Global Products Limited**

*Vishal Gala*

**Vishal Gala**  
**(Managing Director)**  
**(DIN:00692090)**



**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](mailto:inf.galaglobal@gmail.com)

Statement of Assets and Liabilities			In Lacs INR
Sr.	Particulars	As at	As at
		30-09-2019 Unaudited	31-03-2019 Audited
<b>I</b>	<b>Assets</b>		
<b>A</b>	<b>Non-current Assets</b>		
	(a) Property, plant and equipment	481.15	500.81
	(b) Intangible Assets	1300.00	1300.00
	(c) Financial Assets		
	(i) Investment	-	60.94
	(ii) Loans	27.50	220.42
	(iii) Other Financial Assets	25.33	-
	(d) Other non-current assets	0.00	-
<b>B</b>	<b>Current Assets</b>		
	(a) Inventories	548.41	677.41
	(b) Financial Assets		
	(i) Trade Receivables	3865.41	2626.45
	(ii) Cash & Cash Equivalents	2.73	18.62
	(iii) Others	221.13	116.09
	(c) Other Current Assets		-
	<b>Total Assets</b>	<b>6,471.67</b>	<b>5,520.74</b>
<b>II</b>	<b>Equities &amp; Liabilities</b>		
<b>C</b>	<b>Equity</b>		
	(a) Equity Share capital	2729.40	2729.40
	(b) Other Equity	1166.14	936.52
	<b>Liabilities</b>		
<b>D</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	87.45	161.94
	(ii) Other financial liabilities	-	-
	(b) Deferred tax liabilities (Net)	18.03	2.54
<b>E</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	990.74	656.45
	(ii) trade Payables	1459.54	773.95
	(iii) Other financial liabilities	12.73	-
	(b) Provisions	1.09	1.03
	(c) Other current liabilities	6.55	258.91
	<b>Total Equity &amp; Liabilities</b>	<b>6,471.67</b>	<b>5,520.74</b>



**In Lacs INR**

*Visual Grade*

**UNAUDITED CASHFLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

	Particulars	Half Year Ended	
		30th Sept 2019	30th Sept 2018
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	<b>Profit Before Tax</b>	296.65	270.26
	Adjustments for:		
	Depreciation and amortisation expense	20.00	58.66
	Loss on Sale of property, plant and equipment, net/Investment	-	-0.15
	Finance income	7.14	-2.14
	Finance cost	127.67	28.26
	<b>Operating Profit before working capital changes</b>	<b>451.46</b>	<b>354.89</b>
	Adjustments for (increase) / decrease of assets:		
	Trade Receivables	-1,275.01	-3,405.62
	Inventories	129.00	-83.53
	Increase/Decrease in Loans and Advances	192.92	-113.48
	Other Current assets	-130.38	305.28
	Adjustments for increase / (decrease) of liabilities:		
	Other Provisions	0.06	99.33
	Trade Payables	685.59	2,990.87
	Other Financial Liabilities	-255.12	-261.98
	Other Long Term Liabilities	-	-
	<b>Cash generated from Operations</b>	<b>-201.48</b>	<b>-114.24</b>
	Taxes paid, net	-	-
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>-201.48</b>	<b>-114.24</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of tangible and intangible assets including CWIP	-0.34	-2.58
	Proceeds from sale of property, plant and equipment	-	0.50
	Proceeds from sale / (purchase) of investments, net	60.94	-60.94
	Interest received	-7.14	2.14
	<b>NET CASH FLOW (USED IN) INVESTING ACTIVITIES</b>	<b>53.47</b>	<b>-60.88</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds/(Repayments) from short-term borrowings	334.29	243.77
	Proceeds/(Repayments) from long-term borrowings	-74.49	49.37
	Finance cost	-127.67	-28.26
	<b>NET CASH FLOWS GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>132.12</b>	<b>264.88</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-15.89</b>	<b>89.76</b>
	Cash and cash equivalents at the beginning of the year	18.62	20.27
	Cash and cash equivalents at the end of the year	<b>2.73</b>	<b>110.03</b>
	<b>Components of Cash and Cash Equivalents for cash flow:</b>		
	Cash on hand	1.71	3.65
	Balance with banks	1.02	106.38
	<b>Net Cash and Cash Equivalents</b>	<b>2.73</b>	<b>110.03</b>



# 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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[shahkaria.ca@gmail.com](mailto:shahkaria.ca@gmail.com)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results**  
**(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**  
**2015, as amended)**

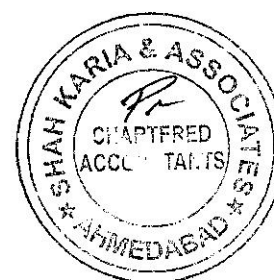
**Review Report to the Board of Directors of Gala Global Products Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of Gala Global Products Limited (the 'Company') for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We draw attention to the requirements of Ind AS 19 – Employee Benefits have not been complied with. Based on books of account and as per the explanations given by the management, the Company is in the process of finalization of structure for the employee benefits and hence, there were no employees who were eligible for the benefits yet. Accordingly, Employee Benefits have not been provided in the financial statements. as per the criteria defined by the Company. Our Opinion is not modified in respect of this matter.



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Based on our review conducted as above, nothing except mention in above para in relation to Employee Benefits, 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH KARIA AND ASSOCIATES**

**Chartered Accountants**

ICAI Firm Registration No.: 131546W



**Priyank Shah**

**Partner**

Membership No.: 118627



**Place:** Ahmedabad

**Date:** October 26, 2019