



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 11,2021

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

**Sub: Outcome of Board Meeting dated 11th November,2021**  
**Ref: Gala Global Products Limited (BSE Scrip Code: 539228)**

Dear Sir / Madam,

This is to inform you that in the board meeting held today, 11th November,2021 at the registered office of the company has approved Unaudited Standalone Financial Results under IND AS for the Quarter and half year ended 30th September,2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statutory auditors have carried out a “Limited Review” of the unaudited financial results for the quarter and half year ended 30th September,2021.

Accordingly, please find enclosed herewith a copy of the unaudited financial results of the Company for the quarter ended 30th September,2021 and Limited Review Report by the Statutory Auditor of the Company.

The Board Meeting commenced at 9.30 P.M. and concluded at 11:20 P.M.

Kindly take the same on your records.

**For Gala Global Products Limited**

*Avni Nirav Shah*

**Avni Nirav Shah**  
**(Managing Director)**  
**(DIN:00611413)**



**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)

<b>Gala Global Products Ltd</b> <b>Statement of Assets and Liabilities as at September 31, 2021</b>			
		In Lacs INR	
	PARTICULARS	30.09.2021	31.03.2021
		Audited	Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
(a)	Property Plant and Equipments	204.85	216.73
(b)	Intangible Assets	1300.00	1300.00
(c)	Financial Assets		
(i)	Other non current fiancial assets	222.07	54.97
d)	Deferred Tax Asset(Net)	16.60	17.57
	<b>Total Non-current Assets</b>	<b>1743.52</b>	<b>1589.27</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	860.65	1793.82
(b)	Financial Assets		
(i)	Investments		
(ii)	Trade Receivables	5148.83	1842.32
(iii)	Cash and Cash equivalents	205.09	370.79
(iv)	Others Current Financial Assets	36.69	177.87
(c)	Other Current Assets	229.76	452.17
	<b>Total Current Assets</b>	<b>6481.03</b>	<b>4636.97</b>
	<b>TOTAL ASSETS</b>	<b>8224.55</b>	<b>6226.24</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	2729.40	2729.40
(b)	Other Equity	1498.58	1365.61
	<b>Total Equity</b>	<b>4227.98</b>	<b>4095.01</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non- Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Non Current borrowings	93.37	126.50
	<b>Total Non-Current Liabilities</b>	<b>93.37</b>	<b>126.50</b>
<b>3</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Current Borrowings	640.46	303.74
(ii)	Trade payables	3181.94	1535.82
(b)	Other Current Liabilities	65.48	164.41
(c)	Current Provisions	15.33	0.77
(d)	Current Tax Liabilities (net)	-	-
	<b>Total Current Liabilities</b>	<b>3903.19</b>	<b>2004.74</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8224.55</b>	<b>6226.25</b>

Avni Nizav



**STATEMENT OF AUDITED FINANCIAL RESULTS STANDALONE FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2021**

In Lacs INR

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2021	30/09/2020	30/06/2021	30/09/2021	30/09/2020	31/03/2021
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
1	<b>Income from Operations</b>	1605.86	3053.33	1261.67	2867.51	4449.08	10482.28
	(a) Revenue from Operation	1605.86	3053.33	1261.67	2867.51	4449.08	10482.28
	(b) Other Income	1.85	2.17	6.09	7.93	11.93	21.23
	<b>Total income from Operations (Net)</b>	1607.70	3055.50	1267.75	2875.45	4461.01	10503.51
2	<b>Expenses</b>						
	(a) Cost of Materials consumed	1429.99	3102.35	43.57	1473.56	3334.38	9684.62
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-91.57	-304.55	1024.74	933.17	621.52	-235.01
	(d) Employee benefits expenses	41.10	26.76	35.60	76.70	48.83	136.41
	(e) Finance Cost	18.73	20.66	14.97	33.70	59.06	91.51
	(f) Depreciations and amortisation expense	7.74	18.66	8.55	16.29	37.09	67.52
	(g) Other Expenses	92.11	83.03	73.96	166.06	185.49	430.56
	<b>Total Expenses</b>	1498.10	2946.91	1201.39	2699.49	4286.37	10175.60
3	<b>Profit / (Loss) before Exceptional and Extraordinary items and taxes( 1-2)</b>	109.60	108.59	66.36	175.96	174.64	327.91
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (Loss) before Extraordinary items and taxes (3±4)</b>	109.60	108.59	66.36	175.96	174.64	327.91
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit / (Loss) before taxes (5±6)</b>	109.60	108.59	66.36	175.96	174.64	327.91
8	<b>Tax Expenses</b>	26.99	31.89	16.00	42.99	51.58	95.77
	(a) Current	26.18	28.80	15.84	42.02	46.37	85.17
	(b) Deferred	-0.81	-3.09	-0.17	-0.97	-5.21	-10.60
9	<b>Net Profit / (Loss) for the period after Taxes (7±8)</b>	82.61	76.70	50.36	132.97	123.06	232.14
10	Other Comprehensive Income (After Tax)	-	-	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	82.61	76.70	50.36	132.97	123.06	232.14
12	Paid-up equity share capital (Face Value of Rs. 10/- each)	2729.40	2729.40	2729.40	2729.40	2729.40	2729.40
13	Earning per Equity Share (of ₹ 10/- Each) {Not Annualized}						
	(a) Basic & Diluted	0.15	0.14	0.09	0.24	0.23	0.43

Avni Niyav  


**UNAUDITED CASHFLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

Particulars	Half Year Ended	
	30th Sept 2021	30th Sept 2020
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit Before Tax</b>	175.96	174.64
Adjustments for:		
Depreciation and amortisation expense		37.09
Finance income	-4.33	(9.50)
Finance cost	33.48	58.33
<b>Operating Profit before working capital changes</b>	<b>205.11</b>	<b>260.56</b>
Adjustments for (increase) / decrease of assets:		
Trade Receivables	-3,306.52	(3676.01)
Inventories	933.17	621.52
Increase/Decrease in Loans and Advances	191.93	(502.47)
Adjustments for increase / (decrease) of liabilities:		
Other Provisions	-0.77	-
Trade Payables	1,646.12	3,243.62
Other Current Liabilities	-80.00	97.94
		-
<b>Cash generated from Operations</b>	<b>-410.96</b>	<b>45.16</b>
Taxes paid, net		-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>-410.96</b>	<b>45.16</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of tangible and intangible assets including CWIP	-4.41	(1.63)
Bank Balances not considered as Cash and Cash Equivalents	62.13	
Interest received	4.33	9.50
<b>NET CASH FLOW (USED IN) INVESTING ACTIVITIES</b>	<b>62.05</b>	<b>7.87</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayments) from short-term borrowings	311.93	(143.23)
Proceeds/(Repayments) from long-term borrowings	-33.13	(289.23)
Finance cost	-33.48	(58.33)
<b>NET CASH FLOWS GENERATED FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>245.33</b>	<b>(490.79)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-103.57</b>	<b>(437.76)</b>
Cash and cash equivalents at the beginning of the year	308.66	463.63
Cash and cash equivalents at the end of the year	<b>205.09</b>	<b>25.87</b>
<b>Components of Cash and Cash Equivalents for cash flow:</b>		
Cash on hand	0.10	16.42
Balance with banks	204.99	6.95
Current Maturity of Long Term Borrowing		2.50
<b>Net Cash and Cash Equivalents</b>	<b>205.09</b>	<b>25.87</b>

Avni Nizav



**Notes:**

1. The Unaudited Financial Results for the quarter and half-years ended on 30 September 2021 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 11 November 2021.
2. The Unaudited 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.
3. The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's manufacturing operations have been partially functional during the lockdown. All the operations of the Company have resumed post lifting of lockdown. As per the current assessment of the situation based on the Internal and external information available up to the date of approval of these financial results by the Board of Directors, the Company believes that the Impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited and there is no indication of any material impact on the carrying amounts of Inventories, trade receivables, Investments and other financial assets.
4. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

**For and on behalf of the Board of Directors**



*Avni Nirav Shah*

**Avani Nirav Shah  
Managing Director**

**Place: Ahmedabad  
Date: 11 Nov 2021**

# 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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### Independent Auditor's Review Report on the Quarterly 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, 2021 and year to date from April 1, 2021 to September 30, 2021 (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'). 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, 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 of interim financial information is limited primarily to inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### Emphasis of Matter

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.

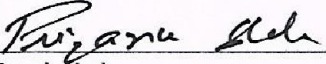
#### Other Matter

We draw attention as regards the management's evaluation of COVID-19 impact on the future performance of the Company. To assess the recoverability of certain assets, investments and trade receivables, the Company has considered internal and external information up to the date of this report in respect of the current and estimated future global including Indian economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets. Our conclusion is not modified in respect of this matter.

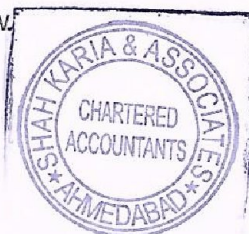
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 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: November 11, 2021