

GALLOPS ENTERPRISE LIMITED

**Regd. Office: 9th Floor, Astron Tech Park, Near Satellite Police Station, Satellite,
Ahmedabad, Gujarat-380015**

Website: www.gallopsenterprise.com Contact Details: 079-26861459/60

CIN NO.L65910GJ1994PLC023470

Email: investors.gallops@gmail.com

SUMMARY OF PROCEEDINGS OF THE ANNUAL GENERAL MEETING HELD ON 16.09.2024

The Annual General Meeting (AGM) of the members of Gallops Enterprise Limited ("the Company") was held today i.e. Monday, September 16, 2024 through two-way video conferencing ("VC") via ZOOM Platform.

The meeting was commenced at 03:00 P.M.

As decided by the Board of Directors of the Company, Mr. Balram Padhiyar, Managing Director acted as Chairman of the Meeting.

Ms. Pooja Rajpara, Company Secretary and Compliance Officer of the Company, initiated the proceedings of the Annual General Meeting by welcoming the Shareholders of the Company and informed them, that the Annual General Meeting is held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. She further informed that as the meeting was being held through VC/ OAVM the facility for appointment of Proxies was dispensed with.

The requisite quorum being present and with the permission of the Chairman, she called the Meeting to be in order.

Further, she introduced all the Panelists present at the Meeting including Chairman, Board of Directors, Independent Directors, Statutory Auditor and Secretarial Auditor of the Company.

The Shareholders were also informed that:

- The Company had circulated Notice of AGM in newspapers and also sent emails to the shareholders along with detailed process to login, voting through remote e-voting as well as to participation in the meeting.
- The Company had provided facility for remote E voting. Remote e voting was opened from 09:00 A.M. on Friday, September 13, 2024 and was ended on 05:00 P.M. on Sunday, September 15, 2024.
- There would be no voting by show of hands. Members who didn't vote though remote e-voting were provided with e-voting facility during the AGM and the said facilities were made available till 15 minutes after the conclusion of AGM.
- All the members who had joined the meeting were by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- The Register of Directors' and Key Managerial Personnel, Register of contracts, Draft Memorandum of Association and all other documents referred to in the Notice were available in electronic form for inspection by Members.
- Shareholders joining virtually could raise their respective concern at any time by typing in their concern in the Chatbox appearing in the bottom right hand corner of the screen or alternatively under other options. Further, any such concern which requires for submission of any document on the part of the Company, such members would be requested to mail their concern on investors.gallops@gmail.com and the same will be responded by the Company within due time.
- The Board of Directors has appointed Mrs. Ankita Patel, Practicing Company Secretary, as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of National Security Depository Limited. The results will be declared after receiving of Scrutinizer report at the earliest within 48 hours after the meeting. The results will also be available on website of the Company.

Thereafter, she continued with rest of the proceedings of the meeting.

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She mentioned the observations in the Secretarial Audit Report as mentioned on Page No. 25 of the Annual Report which were;

- The Company has not appointed Chief Financial Officer (Key Managerial Personnel) under Section 203 of the Companies Act, 2013 for the period starting from 27/01/2024 to 25/04/2024

and further drew attention of members present regarding the explanations / comments given by the Board of Directors in their report on Page No. 22 of the Annual Report. The explanations given by the Board of Directors were;

- that the Company was not able to find the suitable candidate at appropriate cost. Accordingly, the Chief Financial Officer was not appointed. However, the Company has appointed Mr. Nitin Govindbhai Solanki as Chief Financial Officer of the Company w.e.f. April 26, 2024.

She further handed over the meeting to the Chairman.

Chairman confirmed the presence of valid quorum and welcomed all Members, fellow Directors, the Auditors and Company Officials.

He confirmed that he had satisfied himself that all efforts feasible under the circumstances had been made by the Company to enable the Members to participate and vote on the items being considered at the meeting.

With the consent of the Members present at the meeting, the Notice convening the Annual General Meeting and Annual report were taken as read.

He further briefed about N G Group, that N.G. Group had emerged as a reputed name in Real Estate Sector of Gujarat in India. The group has till now developed more than 50 million sq. ft of land which includes project like industrial park, factory buildings, industrial warehouses, commercial offices, residential apartments, residential bungalows, shopping malls and showrooms.

In our company Gallops Enterprise Limited during the year company earned the net profit for the year Rs. 0.60 lakhs as compared to the loss of Rs. 4.17 Lakhs in the previous financial year.

Along with group companies we are in planning to divert some of our projects in the company in the near future and looking forward for growth.

He stated that there were 03 business agendas to be transacted at the meeting as per the Notice :

1. Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. Ordinary Resolution to appoint a director in place of Mr. Naginbhai Ganpatbhai Patel (DIN: 00361230), who retires by rotation and being eligible, offers himself for re-appointment.
3. Special Resolution for Appointment of Mr. Kiran Bhartabhai Mistri (DIN: 10611534) as Non-Executive Independent Director of the Company.

Thus, following resolutions as set out in the Notice of Annual General Meeting were taken as read with the permission of Shareholders:

Sr. No.	Business	Type of Resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	To appoint a director in place of Mr. Naginbhai Ganpatbhai	Ordinary Resolution

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	Patel (DIN: 00361230), who retires by rotation and being eligible, offers himself for re-appointment	
3.	Appointment of Mr. Kiran Bhartabhai Mistri (DIN: 10611534) as Non-Executive Independent Director of the Company.	Special Resolution

Further, Mr. Manjit Singh who had registered himself as speaker for the said meeting was requested to raise his concern if any. However, he was not present at the meeting.

There being no other shareholder who desired to raise their concern the meeting moved further.

At last, Ms. Pooja Rajpara, Company Secretary and Compliance Officer of the Company thanked Panelists, shareholders and other stakeholders for attending the Annual General Meeting.

The recorded transcript of AGM is available on the Website of the Company at www.gallopsenterprise.com.

The meeting was concluded at 03:11 P.M. IST

**FOR AND BEHALF OF
GALLOPS ENTERPRISE LIMITED**

**RAJPARA
POOJA
PARESHBHAI**

Digital signed by RAJPARA POOJA PARESHBHAI
DN: cn=RAJPARA POOJA PARESHBHAI,
o=Gallops Enterprise Limited, ou=Compliance,
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serial=1000000, version=3,
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Date: 2024.09.16 17:26:52 +05'30'



**Pooja Rajpara
Company Secretary**