



CIN.: L29109GJ2010PLC063243

Registered Office:

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

October 29, 2024

To,
The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code – 539228

Dear Sir/Mam,

Sub.: Outcome of Board Meeting

Ref.: Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In continuation to Board Meeting intimation given on October 24, 2024, this is to inform you that in the board meeting held today, October 29, 2024 at the registered office of the company, Board has approved Unaudited Standalone Financial Results under IND AS for the Quarter and Half Year ended on September 30, 2024.

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 on September 30, 2024.

Accordingly, please find enclosed herewith a copy of the unaudited financial results along with Limited Review Report of the Company for the Quarter and Half Year ended on September 30, 2024.

The Board Meeting commenced at 7.30 P.M. and concluded at 8:00 P.M.

Kindly take the same on your records.

Thanking you,

For Gala Global Products Limited

Prahlad Agarwal
Managing Director
DIN: 09851691

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

Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2024 (Rs. In Lakhs)		
	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
A	Assets	
A (I)	Non-current Assets	
(a)	Property, Plant & Equipment	111.81
(b)	Intangible Assets under devlopment	-
(c)	Intangible Assets	1,300.00
(d)	Financial Assets	
	i) Investments	-
	ii) Others	-
	iii)Loans	-
(e)	Other Non Current Assets	-
(f)	Deferred Tax Asset(net)	4.72
	Sub total of Non-current Assets	1,416.53
A (II)	Current Assets	
(a)	Inventories	525.51
(b)	Financial Assets	
	i) Trade Receivables	8,339.33
	ii) Cash & Cash Equivalents	0.04
	iii) Bank Balance other than Cash & Cash Equivalents	
	iv) Loans	
	v) Other Financial Assets	114.44
(d)	Other Current Assets	2,547.83
	Sub total of Current Assets	11,527.15
	Total Assets	12,943.68
B	Equities and Liabilities	
B (I)	Equity	
(a)	Equity Share Capital	2,729.40
(b)	Other Equity	1,662.62
	Total Equity	4392.02
	Liabilities	
B (II)	Non-current Liabilities	
(a)	Financial	
	i) Borrowings	1,916.90
(b)	Provisions	-
(c)	Other Non-current Liabilities	-
	Total Non-current liabilities	1,916.90
B (III)	Current Liabilities	
(a)	Financial	
	i) Trade Payable	5,846.88
	ii) Other Financial Liabilities	43.76
	iii) Borrowings	676.33
(b)	Other Current Liabilities	67.80
(c)	Provisions	-
(d)	Deferred Tax Liabilities	-
	Total Current Liabilities	6,634.77
	Total Liabilities	8,551.66
	Total Equities and Liabilities	12,943.68
Place: Ahmedabad		
Date: 29/10/2024		
		Prahlad Agarwal Managing Director DIN: 09851691

Unaudited Financial Results (Standalone) for the quarter and half year ended September 30, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	597.24	930.49	2,595.25	1,527.73	4332.72	7,530.07
II.	Other Income	0.05	-	0.26	0.05	2.81	107.83
III.	Total Income (I + II)	597.30	930.49	2,595.51	1,527.79	4,335.53	7,637.90
IV.	Expenses:						
	Cost of Materials Consumed	545.44	925.97	1,882.54	1,471.42	3743.34	6578.16
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods work-in-progress and	(210.88)	8.02	661.81	(202.86)	467.36	899.47
	Employee benefits expense	3.50	5.46	0.16	8.96	5.92	35.59
	Travel expense	-	-	-	-	-	-
	Finance costs	19.11	17.27	24.83	36.39	50.27	97.04
	Depreciation and amortisation expense	4.68	4.68	4.65	9.36	9.17	18.27
	Other expenses	4.07	9.86	1.18	13.92	12.72	23.50
	Total expenses (IV)	365.93	971.26	2,575.17	1,337.19	4,288.78	7,652.02
V.	Profit before Exceptional Items and tax (III - IV)	231.37	(40.78)	20.34	190.60	46.75	(14.13)
VI.	Exceptional Items	-	-	8.39	-	8.39	41.54
VII.	Profit before Tax (V-VI)	231.37	(40.78)	28.73	190.60	55.14	27.41
VIII.	Tax expense:						
	(1) Current tax	50.43	0.84	5.67	51.27	14.34	6.43
	(2) Deferred tax	49.56	-	5.12	49.56	12.56	2.96
	(3) MAT Credit Entitlement	0.88	0.84	0.54	1.72	1.77	3.47
IX.	Profit for the period (VII-VIII)	180.93	(41.61)	23.06	139.32	40.80	20.98
X.	Other Comprehensive Income / (Expense) (Net of Tax)						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the net defined benefit liability/asset net	-	-	-	-	-	-
	Fair Value changes on investment, Net	-	-	-	-	-	-
	Item that will be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of tax	-	-	-	-	-	-
XI.	Total Comprehensive Income / (Expenses) (after Tax) (IX+X)	180.93	(41.61)	23.06	139.32	40.80	20.98
XII.	Paid up Equity Share Capital (Face value of Rs. 5/- per share)	2,729.40	2,729.40	2,729.40	2,729.40	2,729.40	2,729.40
XIII.	Earnings per equity share:						
	(1) Basic & Diluted	0.33	(0.08)	0.04	0.26	0.07	0.04
	Paid up Equity Share Capital (Face value of Rs. 5/- per share)	2,729.40	2,729.40	2,729.40	2,729.40	2,729.40	2,729.40
	Other Equity excluding Revaluation Reserve	1,662.62	1,481.69	1,543.12	1,662.62	1,543.12	1,523.29
	Capital Redemption Reserve/Debt Redemption Reserve	-	-	-	-	-	-
	Net Worth (including Retained Earnings)	4,392.02	4,211.09	4,272.52	4,392.02	4,272.52	4,252.69
	Ratios						
a	Debt Service Coverage Ratio	12.16	(0.47)	0.09	3.16	0.14	0.85
b	Interest Service Coverage Ratio	13.10	(1.36)	2.16	6.24	2.10	1.28
c	Debt Equity Ratio	0.44	0.05	0.36	0.44	0.36	0.60
d	Current Ratio	1.74	2.08	2.14	1.74	2.14	1.92
k	Operating margin (%)	44.0%	-0.4%	2.0%	17.0%	2.8%	0.7%
l	Net profit margin (%)	30.29%	-4.47%	0.89%	9.12%	0.94%	0.28%

NOTES:	
1	The unaudited Financial Results for the quarter and Year ended on 30 Sept, 2024 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 29th October 2024.
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	All balances are subject to external confirmations/ physical verification.
5	The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
6	The company is In the process of outsourcing Its internal audit process. Currently, there are no formal reports prepared by the review team.
7	EIR adjustments are yet to be effected in the books of accounts.
8	ECL Provisioning for loss assets is yet to be done.

Place: Ahmedabad
Date: 29/10/2024

Prahlad Agarwal
Managing Director
DIN: 09851691

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

		(Amount in Lacs Rs.)	
	PARTICULARS	Half Year ended Sep.2024	Half Year ended Sep.2023
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax	139.32	55.14
	Adjustments for:		
	Add:		
	Adjustments for Depreciation	9.36	9.17
	Interest expenses	36.39	50.27
	Operating Profit/(Loss) before Working Capital Changes	185.07	114.59
	Changes in Working Capital:		
	Increase/(Decrease) in Trade Payables	1,806.46	(1,570.03)
	Increase/(Decrease) in Inventory	(262.76)	-
	Increase/(Decrease) in Short Term Provisions	-	-
	Increase/(Decrease) in Other Liabilities	105.35	225.87
	(Increase)/Decrease in Trade Receivables	(1,769.27)	2,761.41
	(Increase)/Decrease in Other Current assets	(51.73)	(784.19)
	Cash Generated from Operation	(171.94)	747.65
	Income tax Paid		
	Net Cash Generated by operating activities	13.13	747.65
B.	Cash Flow from Investing Activities		
	Intangible Assets under development		
	Interest received		
	Investment in Bank deposit		
	Purchase of assets	-	(0.29)
	Net Cash used in Investing Activities	-	(0.29)
C.	Cash Flow from Financing Activities		
	Increase/(Decrease) in Borrowing	22.25	(680.30)
	Interest paid	(36.39)	(50.27)
	Net Cash used in Financing Activities	(14.14)	(730.58)
	Net Increase in Cash and Cash Equivalents	(1.01)	16.79
	Cash and Cash Equivalent as at the beginning of the year	1.05	0.36
	Cash and Cash Equivalent as at the end of the year	0.04	17.15

NOTES

Place: Ahmedabad
Date: 29/10/2024

Prahlad Agarwal
 Managing Director
 DIN: 09851691



H K Shah & Co.

CHARTERED ACCOUNTANTS

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

Review Report

To
The Board of Directors,
GALA GLOBAL PRODUCTS LIMITED
[CIN: L22219GJ2010PLC063243]
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of GALA GLOBAL PRODUCTS LIMITED ("The Company") for the quarter ended September 30, 2024 ("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").

Scope Of Review

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 and in compliance with regulation 33 of Listing Regulation read with circulars issued by SEBI. Our responsibility is to issue a report on these financial results 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 procedures 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.

Qualified Conclusion

Based on our review conducted as above, with the exception of the matter described in the 'Basis for Qualified Conclusion' para below, 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 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 recognised accounting practices and policies, 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.



GSTIN 24AACFH1917R1Z6 | PAN AACFH1917R | FRN 109583W | UDYAM UDYAM-GJ-01-0084453

079-27544995 / 27542785
+91-9909919785
+91-9714744995
hkshahandco@gmail.com
www.hkshahandco.com

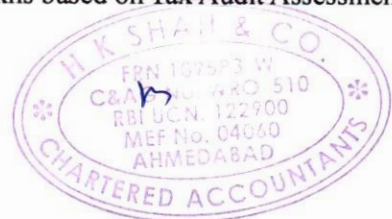
Head Office | 403+404 'SARAP' Building,
Opp. Navjivan Press, Off Ashram Road,
Nr. Income Tax, Ahmedabad - 380014
Branch Offices | Gujarat, Maharashtra, Tamil Nadu &
Uttar Pradesh

Basis for Qualified Conclusion

1. A) Considerable payments made as advances to the supplier can be quantified subject to detailed investigation with the outcome of future events only. As per the information and explanations provided to us, this matter is subjudice at present. ECL provisioning for the same will be done on the basis of detailed investigation with the outcome of future events only. The considerable value of stock is subject to acceptance by customer and can be quantified with the outcome of future events only. Only some amounts have been received back in this. B) There is a major amount of stock, and it is not possible to value the stock, especially in the light of the obsolescence possibility due to the nature of goods. Ind AS 2 is not followed. We are not in a position to quantify the effect on profit and loss accounts and balance sheet of the company. The net worth of the company can be impacted in case of negative outcome of above.
2. Ind AS adjustments are yet to be affected in the books. In light of this, we are not in a position to quantify the effect on the Profit and Loss accounts and Balance Sheet of the company.
3. The major increase in stock value during the quarter is not verified by us and we are not in position to quantify the increase in stock value and we reserve our opinion on that due to which it can reduce the profit and current assets to that extent.
4. During the year the company had made various transactions with director/s and other related parties. We are unable to verify whether such transactions were carried out at arm's length price. With reference to the overall situation of the company, the company is running a current account with the Director/s and section 185 may be attracted.
5. As required under Ind As 109, Financial Instruments, the company has not measured the loss allowance with regard to the provision of expected credit loss for a financial instrument, part of the trade receivables are overdue.
6. As auditors, we observe the reasonable threat to the going concern status.
7. As required under Ind AS 108, Operating Segments, the company has not reported the operating segment in respect of various segments. The company has entered into trading of many commodities other than paper.
8. The company carries Intangible assets worth Rs.13 Crore which are not amortized and are subject to valuation and we are not in a position to quantify.
9. The savings on OTS of Rs.41.54 Lakh have been booked in spite of the provisional letter resulting in over statement of profit and understatement of liability to that extent.
10. Bank Loan Statements and Confirmations are not provided for the verification and certificates are pending.
11. Bank CC Account is showing long outstanding with a substantial amount is under reconciliation.
12. Provision of interest on loans is not provided in the books.
13. Audit trail accounting yet to be adopted.

Emphasis of Matters

1. 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.
2. We draw attention to inability to pay income tax liabilities of Rs. 63.20 lakhs based on Tax Audit Assessment of the company on the earlier due date as well as till date.



3. The company is required to maintain cost records and required to be audited u/s 148 of the Companies Act, 2013.

However, cost records have not been maintained as prescribed, nor the same has been audited as prescribed. Hence, we are unable to review the same.

4. As required under Section 138 of the Companies Act 2013 read with rule 13 of Companies (Accounts) Rules, 2014, every listed company is required to appoint Internal Auditor. However, the company has not appointed an Internal Auditor.

5. Various compliances/dues of statutory requirements like; company law, PF, TDS, Income tax, GST etc; are subject to actual compliance/payment.

6. We draw attention to outstanding dues of the TCS yet to be paid.

7. Balances of Debtors, Creditors, Security Deposits, stock, etc; are subject to confirmation.

8. Valuation of inventories is accepted on the basis of management evaluation.

Other Matters

1. We draw attention to Note 4 to Note 8.

2. We draw attention to Note 3 of the financial results, 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.

For

H K Shah & Co.,
Chartered Accountants
FRN.: 109583W



H K Shah
Partner
M.No.: 042758

Place: Ahmedabad

Date: 29.10.2024

UDIN: 24042758BKBJSC2085