

# GALLOPS ENTERPRISE LIMITED

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

Website: [www.gallopsenterprise.com](http://www.gallopsenterprise.com) Contact Details: 0749-26861459/60

CIN NO.L65910GJ1994PLC023470

2<sup>nd</sup> November, 2020

**To,  
BSE Limited  
Listing Dept. / Dept. of Corporate Services,  
PhirozeJeejeebhoyTowers,  
Dalal Street,  
Fort, Mumbai – 400 001**

Security Code: 531902  
Security ID : GALLOPENT

**Sub: Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020 and outcome of the Board Meeting held on 2<sup>nd</sup> November, 2020.**

We hereby inform you that the Board of Directors of the Company at its meeting held on 2<sup>nd</sup> November, 2020 has considered the following:

1. Approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020.
2. Limited Review Reports by the statutory auditors of the company, S K Jha & CO. for the 2<sup>nd</sup> Quarter and half year ended on 30<sup>th</sup> September, 2020.

The meeting of the Board of Directors of the Company commenced at 3:30 P.M. and concluded at 4:15 P.M.

You are requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully

**For, Gallops Enterprise Limited**

  
**Hiral Soni  
Company Secretary**



Encl : As above



# S K Jha & Co.

CHARTERED ACCOUNTANTS

Office : 204, Iscon Plaza, Nr. ISRO, Satellite Road, Satellite, Ahmedabad-380015.

Tel : +91 79 48901576 Telefax : 079-26926104 • Mob : + 91 98240 44820 • www.caskjha.com • Email : satyendrajha@hotmail.com, skjha5@hotmail.com

## LIMITED REVIEW REPORT

The Board of Directors,  
Gallops Enterprise Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Gallops Enterprise Limited** for the 2<sup>nd</sup> Quarter and Half Year ended 30.09.2020. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review of Interim Financial Statements Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

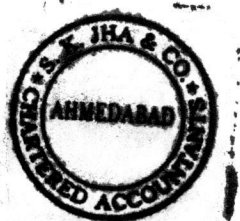
For, S K Jha & Co.  
Chartered Accountants  
FRN: 126173W

  
Nikhil Makhija

Partner

M.No: 176178

UDIN : 20176178AAAACO1121



Date : 02.11.2020

Place: Ahmedabad

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CIN NO.L65910GJ1994PLC023470

ANNEXURE -1						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020						
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		RS.
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	YEAR ENDED
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2020
						(Audited)
<b>1 Income from Operations</b>						
(a) Net sales/income from operations (Net of Excise duty)	1,352	-	3,757	1,352	4,506	6,675
(b) Other Operating Income	-	-	-	-	-	1175892
<b>Total Income from operations(net)</b>	<b>1,352</b>	<b>-</b>	<b>3,757</b>	<b>1,352</b>	<b>4,506</b>	<b>1,182,567</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods work-in-progress and stock in-trade	(16,192)	(47,151)	(282,594)	(63,343)	(274,158)	(213,813)
(d) Employee benefits expenses	129,758	113,100	110,641	242,858	154,708	476,338
(e) Depreciation and amortisation expenses	-	-	-	-	-	-
(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	146,437	420,432	166,635	566,869	660,143	840,306
(g) Finance Cost	-	-	-	-	-	-
<b>Total Expenses</b>	<b>260,003</b>	<b>486,381</b>	<b>(5,318)</b>	<b>746,384</b>	<b>540,693</b>	<b>1,102,831</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(258,651)</b>	<b>(486,381)</b>	<b>9,075</b>	<b>(745,032)</b>	<b>(536,188)</b>	<b>79,736</b>
<b>4 Exceptional Items</b>						
<b>5 Profit before Tax (3-4)</b>	<b>(258,651)</b>	<b>(486,381)</b>	<b>9,075</b>	<b>(745,032)</b>	<b>(536,188)</b>	<b>79,736</b>
<b>6 Tax expense</b>						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-	-
<b>Profit/(Loss) for the period from continuing Operations</b>	<b>(258,651)</b>	<b>(486,381)</b>	<b>9,075</b>	<b>(745,032)</b>	<b>(536,188)</b>	<b>79,736</b>
Profit/(Loss) from discontinued operations	-	-	-	-	-	-
Tax expenses from discontinued operations	-	-	-	-	-	-
<b>8 Profit/(Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Other Comprehensive Income/(Loss)</b>						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>10 Total Comprehensive Income for the period (7+8)</b>	<b>(258,651)</b>	<b>(486,381)</b>	<b>9,075</b>	<b>(745,032)</b>	<b>(536,188)</b>	<b>79,736</b>
<b>11 Paid-up equity share capital (Face Value 10/-)</b>	<b>50,114,000</b>	<b>50,114,000</b>	<b>50,114,000</b>	<b>50,114,000</b>	<b>50,114,000</b>	<b>50,114,000</b>
<b>12 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>						<b>(36,119,048)</b>
<b>13 Earning Per equity share captial (Rs.)</b>						
(a) Basic	(0.05)	(0.10)	0.00	(0.15)	(0.11)	0.02
(b) Diluted	(0.05)	(0.10)	0.00	(0.15)	(0.11)	0.02

1 The Financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 2nd November, 2020

2 The Operations of the Company are considered as Single segment reporting as defined an account standard is not applicable.

3 The figures of previous period have been re-grouped/rearranged/re-classified where ever necessary.

4 The above results, have been prepared in accordance with Ind AS notified under the companies (Indian Accounting Standards) Rules, 2015

5 The Company has made detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone and consolidated financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Place : Ahmedabad

Date : 02.11.2020

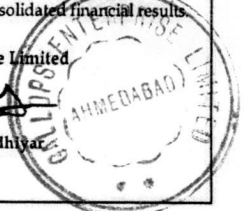
For, Gallops Enterprise Limited

*Balram Bharatbhai Padhyar*

Balram Bharatbhai Padhyar

Director

DIN: 01812132

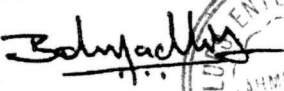
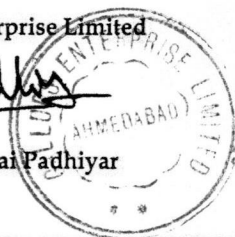


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<b>GALLOPS ENTERPRISE LIMITED</b>		
<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
Particulars	As at Half Year End 30.09.2020 (Amt in Rs.)	As at Year End 31.03.2020 (Amt in Rs.)
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	4,703	4,703
(b) Financial Assets		
(i) Loans	9,508,801	10,308,801
(c) Other non-current assets		
<b>Current assets</b>		
(a) Inventories	3,597,525	3,534,183
(b) Financial Assets		
(i) Cash and cash equivalents	191,112	258,848
(ii) Loans		
(c) Other current assets	143,732	143,732
<b>Total Assets</b>	<b>13,445,873</b>	<b>14,250,267</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	50,114,000	50,114,000
(b) Other Equity	(36,864,080)	(36,119,048)
<b>Liabilities</b>		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables	-	18,000
(b) Other current liabilities	84,312	125,674
(c) Provisions	111,640	111,640
<b>Total Equity and Liabilities</b>	<b>13,445,873</b>	<b>14,250,267</b>
<b>For Gallops Enterprise Limited</b>		
		
<b>Balram Bharatbhai Padhiyar</b>		
Director		
DIN: 01812132		
		
Place : Ahmedabad		
Date : 02.11.2020		

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GALLOPS ENTERPRISE LIMITED				
CASH FLOW STATEMENT				
	Particulars	For the Half year ended	For the Half year ended	For the year ended 31
		30th Septmber 2020 (Unaudited) (Amt in Rs.)	30th Septmber 2019 (Unaudited) (Amt in Rs.)	March 2020 (audited) (Amt in Rs.)
(A)	<b>Cash flow from Operating Activities</b>			
	Profit/ (Loss) before extraordinary items and tax	(745,032)	(536,188)	79,736
	<u>Adjustments for:-</u>			
	Finance Cost	-	-	-
	Provision for Doubtful Debts Reversed	-	-	-
	Depriciation and Amortisation	-	-	-
	<b>Operating Profit/(Loss) before changes in Working Capital</b>	<b>(745,032)</b>	<b>(536,188)</b>	<b>79,736</b>
	<u>Changes In Working Capital:-</u>			
	Increase /(Decrease) in Trade Payables	(18,000)	51,592	9,000
	Increase /(Decrease) in Other Current Liabilities	(41,363)	(204,541)	(159,181)
	Increase /(Decrease) in Short Term Provision	-	(27,850)	19,750
	(Increase) /Decrease in Inventories	(63,342)	(274,159)	(213,813)
	(Increase) /Decrease in Trade Receivables	-	-	-
	(Increase) /Decrease in Other Current Assets	-	458,485	(166,823)
	<b>Operating Profit/(Loss) after changes in Working Capital</b>	<b>(122,705)</b>	<b>3,529</b>	<b>(511,067)</b>
	Less:- Taxes Paid	-	-	-
	<b>Net Cash Flow from Oprating Activities (A)</b>	<b>(867,737)</b>	<b>(532,658)</b>	<b>(431,330)</b>
(B)	<b>Cash flow from Investing Activities</b>			
	Purchase of Fixed Assets	-	-	-
	Proceeds from Advances	800,000	-	-
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>800,000</b>	<b>-</b>	<b>-</b>
(C)	<b>Cash flow from Financing Activities</b>			
	Proceeds from Borrowings(net of repayment)	-	-	-
	Finance Cost	-	-	-
	Other Non Current Assets Changes	-	-	-
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>(67,737)</b>	<b>(532,658)</b>	<b>(431,330)</b>
	Cash and Cash Equivalents at the Beginning of the Period	258,848	690,178	690,178
	<b>Cash and Cash Equivalents at the Ending of the Period</b>	<b>191,112</b>	<b>157,519</b>	<b>258,848</b>

Place : Ahmedabad  
Date : 02.11.2020

For Gallops Enterprise Limited

*Balram Bharatbhai Padhiyar*  
Balram Bharatbhai Padhiyar  
Director  
DIN: 01812132

