

# 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

06<sup>th</sup> Aug, 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 ended on 30<sup>th</sup> June, 2020 and outcome of the Board Meeting held on 06<sup>th</sup> Aug, 2020.**

We hereby inform you that the Board of Directors of the Company at its meeting held on 06<sup>th</sup> Aug, 2020 has considered the following:

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

The meeting of the Board of Directors of the Company commenced at 1:00 P.M. and concluded at 4:35 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 the 1<sup>st</sup> Quarter ended 30.06.2020. 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 : 20176178AAAABA5694



Date : 06.08.2020

Place: Ahmedabad

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## ANNEXURE -1

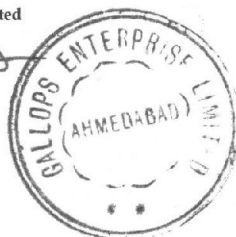
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 1st QUARTER ENDED 30.06.2020				
PARTICULARS	1st QUARTER ENDED			RS.
	30.06.2020	31.03.2020	30.06.2019	YEAR ENDED
	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2020
				(Audited)
<b>1 Income from Operations</b>				
(a) Net sales/income from operations (Net of Excise duty)	-	381	749	6,675
(b) Other Operating Income	-	1,175,892	-	1175892
<b>Total Income from operations(net)</b>	-	<b>1,176,273</b>	749	<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	(47,151)	347,050	8,436	(213,813)
(d) Employee benefits expenses	113,100	173,258	44,067	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	420,432	120,904	493,509	840,306
(g) Finance Cost	-	-	-	-
<b>Total Expenses</b>	<b>486,381</b>	<b>641,212</b>	<b>546,012</b>	<b>1,102,831</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(486,381)</b>	<b>535,061</b>	<b>(545,263)</b>	<b>79,736</b>
<b>4 Exceptional Items</b>				
<b>5 Profit before Tax (3-4)</b>	<b>(486,381)</b>	<b>535,061</b>	<b>(545,263)</b>	<b>79,736</b>
<b>6 Tax expense</b>				
(a) Current Tax				
(b) Deferred Tax				
<b>7 Profit/(Loss) for the period from continuing Operations</b>	<b>(486,381)</b>	<b>535,061</b>	<b>(545,263)</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>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>(486,381)</b>	<b>535,061</b>	<b>(545,263)</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>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 capital (Rs.)</b>				
(a) Basic	(0.10)	0.11	(0.11)	0.02
(b) Diluted	(0.10)	0.11	(0.11)	0.02

- The Financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 06th August, 2020
- The Operations of the Company are considered as Single segment reporting as defined an account standard is not applicable.
- The figures of previous period have been re-grouped/rearranged/re-classified where ever necessary.
- The above results, have been prepared in accordance with Ind AS notified under the companies (Indian Accounting Standards) Rules, 2015
- 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.

For, Gallops Enterprise Limited

*Balram Padhiyar*

Balram Padhiyar  
Managing Director  
DIN: 01812132



Place : Ahmedabad  
Date : 06.08.2020