

GALLOPS ENTERPRISE LIMITED

(Formerly Known as Ficon Lease & Finance Limited)

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

CIN NO.L65910GJ1994PLC023470

9th May, 2018

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

Security Code: 531902
Security ID : GALLOPENT

**Sub: Audited Standalone Financial Results of the Company for the quarter and year ended on
31st March, 2018**

Further to our letter dated 8th May, 2018, Kindly note that due to some technical issue statement of Asset and Liability was not submitted along with results and to rectify the same we are submitting herewith Audited Standalone Financial Results along with the Auditors' Report.

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

Thanking you,

Yours faithfully



Narsinhbhai G. Patel
Managing Director
DIN : 0373146

Encl : As above

GALLOPS ENTERPRISE LIMITED

(Formerly Known as Ficon Lease & Finance Limited)

Regd. Office: 9th Floor, Astron Tech Park, Near Satellite Police Station, Satellite,
Ahmedabad, Gujarat-380015
CIN NO.L65910GJ1994PLC023470

8th May, 2018

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

Security Code: 531902
Security ID : GALLOPENT

Sub: Audited Standalone Financial Results of the Company for the quarter and year ended on 31st March, 2018 and outcome of the Board Meeting held on 8th May, 2018.

We hereby inform you that the Board of Directors of the Company at its meeting held on 8th May, 2018 has considered the following :

1. Approved the Audited Standalone Financial Results of the Company for the quarter and year ended on 31st March, 2018.
2. Not recommended any dividend on equity shares for the Financial Year 2017-18.
3. Appoint Ms. Ankita Patel, Practising Company Secretary, Ahmedabad as the Secretarial Auditor of the company for the Financial Year 2017-18 to conduct Secretarial Audit of the company.
4. Appoint Mr. Harsh Shah, ACS as Wholetime Company Secretary and Key Managerial Personnel w.e.f. 1st May, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we are submitting herewith Audited Standalone Financial Results alongwith the Auditors' Report.

Further pursuant to Regulation 33 of SEBI LODR Regulations read with the SEBI Circular No. CIR/CFD/CMD/56/2016, we declare and confirm that the Auditors' Report on Standalone Financial Results are unmodified.

The meeting of the Board of Directors of the Company commenced at 4:00 P.M. and concluded at 7.20 P.M.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended 31st March, 2018.

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

Thanking you,

Yours faithfully


Narsinhbhai G. Patel
Managing Director
DIN : 0373146



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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Gallops Enterprise Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Gallops Enterprise Limited (the Company) for the quarter and year ended March 31, 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

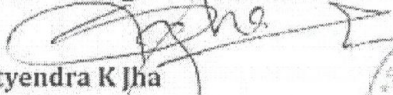
i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and



ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended and year ended March 31, 2018.

4. Further, read with paragraph 1 above, we report that the figures ended March 31, 2018 represent the derived figures between the audited figures in respect of financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as per requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S K JHA & CO.
Chartered Accountants
ICAI Firm Registration Number: 126173W

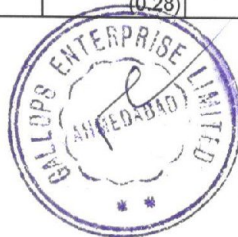

Satyendra K Jha
Partner
Membership No.: 100106
Ahmedabad
May 8, 2018



Annexure -1

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2018

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Rs.	Rs.	Rs.	Rs.	Rs.
1 Income from Operations					
(a) Net sales/income from operations	964	2,584	-	6,531	6,376
(b) Other Operating Income	84859	-	-	84,859	-
Total Income from operations(net)	85,823	2,584	-	91,390	6,376
2 Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories	(240,291)	-	(578,647)	(240,291)	(578,647)
(d) Employee benefits expenses	(104,279)	48,000	62,307	206,221	197,307
(e) Finance Cost	-	-	-	-	-
(f) Depreciation and amortisation expenses	-	-	-	-	-
(g) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,834,903	69,779	34,934	2,046,532	125,376
Total Expenses	1,490,333	117,779	(481,406)	2,012,462	(255,964)
3 Profit/(Loss) before exceptional items and tax	(1,404,510)	(115,195)	481,406	(1,921,072)	262,340
4 Exceptional Items					
5 Profit/(Loss) before tax	(1,404,510)	(115,195)	481,406	(1,921,072)	262,340
6 Tax Expenses					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-
7 Profit/(Loss) for the period from continuing Operations	(1,404,510)	(115,195)	481,406	(1,921,072)	262,340
Profit/(Loss) from discontinued operations	-	-	-	-	-
Tax expenses from discontinued operations	-	-	-	-	-
8 Profit/(Loss) from discontinued operations					
9 Other Comprehensive Income/(Loss)					
A (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	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1,404,510)	(115,195)	481,406	(1,921,072)	262,340
11 (i) Paid-up equity share capital (Face Value 10/-)	50,114,000	50,114,000	50,114,000	50,114,000	50,114,000
(ii) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(44,652,400)	(42,731,328)
12 Earning Per equity share captial (Rs.)					
(a) Basic	(0.28)	(0.02)	0.10	(0.38)	0.05
(b) Diluted	(0.28)	(0.02)	0.10	(0.38)	0.05



Notes

- 1 The standalone financial results of the company for quarter ended on 31st March, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th May, 2018
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beging 1st April, 2017, the company has adopted Ind AS with transition date of 1st April, 2016 and accordingly restated results for the quarter and year ended 31st March, 2017.
- 3 The figures of previous period have been re-grouped/rearranged/re-classified where ever necessary.
- 5 Reconciliation of Net Profit between previous GAAP and Ind AS.

Standalone Financial Results. Nature of Adjustment	Rs.	Rs.
	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit Under Previous GAAP	(97,241)	(316,307)
Net gani/(loss) on financial assets at fair value through profit and loss		
Impact of Valuation of Inventories at Fair Value AS Per Ind AS 109	578,647	578,647
	-	-
Net Profit Under Ind AS	481,406	262,340

The company has prepared a reconciliation of equity as at 31st March, 2017 under previous GAAP with the equity as reported under Ind AS

Particulars	As at 31.03.2017
Equity as per Previous GAAP	5,466,064
Impact of Valuation of Inventories at Fair Value AS Per Ind AS 109	1,916,608
Equity as per IND AS	7,382,672

- 6 The figures of the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of full financial year and the reviewed published year to date figures upto the quarter ended 31st December, 2017 and 31st December 2016 respectively.

Place : Ahmedabad
Date : 08.05.2018

For Gallops Enterprise Limited

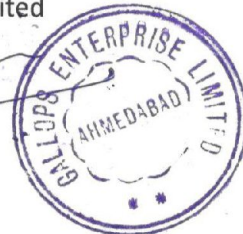

Narsinhbhai Patel
Managing Director
DIN: 00373146

Statement of Assets & Liabilities

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	4,703	4,703
(b) Financial Assets			
(i) Loans	5	17,200	22,584
(c) Other non-current assets			
Current assets			
(a) Inventories	6	3,812,581	3,572,290
(b) Financial Assets			
(i) Cash and cash equivalents	7	3,189,561	3,893,782
(ii) Loans	8	-	-
(c) Other current assets	9	84,858	-
Total Assets		7,108,903	7,493,359
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	10	50,114,000	50,114,000
(b) Other Equity		(44,652,400)	(42,731,328)
Liabilities			
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	11	81,000	4,000
(b) Other current liabilities	12	70,108	76,547
(c) Provisions	13	1,496,195	30,140
Total Equity and Liabilities		7,108,903	7,493,359

For Gallops Enterprise Limited

(Signature)
Narsinhbhai Patel
Director
DIN: 373146



Place : Ahmedabad
Date : 08.05.2018