



CIN No. : L22219GJ2010PLC063243

Registered Office:

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

May 9, 2019

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai

Sub: Outcome of Board Meeting dated May 9, 2019
Ref: Gala Global Products Limited (BSE Scrip Code: 539228)

Dear Sir,

This is to inform you that in the board meeting held on 9th May,2019 at the registered office of the company besides other subjects, the following matters were considered, discussed, approved by resolution passed thereof by the board,

- 1.Audited Quarterly and annual financial results for the period ended on 31st March,2019.
- 2.Auditor's Report on Quarterly and annual financial Results for the period ended on 31st March, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we have attached the Audited Financial Results along with Auditor's report for the Quarter and financial year ended on 31st March,2019.

Further to inform that meeting was started at 04:00 PM at its scheduled time and concluded at 06:10 PM.

Kindly take note of the same.

For Gala Global Products Limited

Vishal Gala

Vishal M. Gala
Managing Director
(DIN:00692090)



Encl: As Above

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

Rs. in Lakhs, except per share data

Sr.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-03-2019 Audited	31-12-2018 Unaudited	31-03-2018 Audited	31-03-2019 Audited	31-03-2018 Audited
1	Net Sales/ Income from Operations	1,681.79	2,927.60	3,041.79	9,964.77	8,335.26
	Manufacturing Sales	1,681.79	2,927.60	3,041.79	9,964.77	8,335.26
	Trading Sales	-	-	-	-	-
	Other Operational Income	-	-	-	-	-
2	Other Income	4.60	2.05	10.91	12.93	23.81
3	Total Revenue (1+2)	1,686.39	2,929.65	3,052.70	9,977.70	8,359.07
4	Total Expenses	1,565.22	2,846.37	2,968.23	9,502.99	8,005.45
	(a) Cost of material consumed	1,621.11	2,881.60	2,777.04	9,182.82	7,335.93
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Change in inventories	(279.93)	(227.25)	10.42	(533.76)	24.07
	(d) Excise Duty	-	-	-	-	-
	(d) Employee benefits expenses	43.74	21.48	15.20	95.40	64.58
	(e) Finance cost	26.26	18.23	28.59	72.47	106.85
	(f) Depreciation and amortisation expenses	28.99	29.73	32.88	117.38	120.81
	(g) Other expenses	125.05	122.58	104.10	568.68	353.21
5	Profit before tax (3-4)	121.17	83.28	84.47	474.71	353.62
6	Tax Expense	51.70	21.41	6.82	136.76	95.48
	Current tax	50.33	23.17	6.82	140.00	104.77
	Deffered tax	1.37	(1.76)	-	(3.24)	(9.29)
7	Profit for the period (5-6)	69.47	61.87	77.65	337.95	258.14
8	Other Comprehensive Income	-	-	-	-	-
	A (i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax realting 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 realting to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	69.47	61.87	77.65	337.95	258.14
10	Paid-up equity share capital (face value of INR 5)	2,729.40	2,729.40	-	2,729.40	-
	Paid-up equity share capital (face value of INR 10)	-	-	2,599.43	-	2,599.43
11	Reserve as shown in the Audited Balance Sheet	-	-	-	966.48	728.54
12	Earnings Per Share (Not Annualised) - Basic & Diluted	0.13	0.11	0.15	0.62	0.49



STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs

Sr.	Particulars	Standalone (Audited)	
		As at	As at
		31-03-2019	31-03-2018
I	Assets		
A	Non-current Assets		
	(a) Property, plant and equipment	500.81	615.53
	(b) Intangible Assets	1,300.00	1,300.00
	(c) Capital Work in progress	-	-
	(e) Financial Assets		
	(i) Investment	60.94	-
	(ii) Loans	220.42	60.38
	(iii) Other Financial Assets	-	-
	(f) Other non-current assets	-	-
		2,082.17	1,975.91
B	Current Assets		
	(a) Inventories	677.41	143.65
	(b) Financial Assets		
	(i) Trade Receivables	2,626.45	1,854.61
	(ii) Cash & Cash Equivalents	18.62	20.27
	(iii) Other Bank Balances	-	-
	(iv) Others	116.09	340.88
	(c) Other Current Assets	-	-
		3,438.57	2,359.41
	Total Assets	5,520.74	4,335.32
II	Equities & Liabilities		
C	Equity		
	(a) Equity Share capital	2,729.40	2,599.43
	(b) Other Equity	936.52	728.54
	Equity attributable to Owners	3,665.92	3,327.97
	Non Controlling Interest	-	-
	Total Equity	3,665.92	3,327.97
	Liabilities		
D	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	161.94	93.60
	(ii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	2.54	5.78
	(d) Other non-current liabilities	-	-
		164.48	99.38
E	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	656.45	144.95
	(ii) trade Payables	773.95	450.15
	(iii) Other financial liabilities	-	-
	(b) Provisions	1.03	50.89
	(c) Other current liabilities	258.91	261.98
	(d) Current Tax Liabilities (Net)	-	-
		1,690.34	907.97
	Total Liabilities	1,854.82	1,007.35
	Total Equity & Liabilities	5,520.74	4,335.32



Notes:

1. The audited standalone financial results for the quarter and year ended on 31 March 2019 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 9 May 2019.
2. The audited standalone 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 and Companies(Indian Accounting Standard) Amendment Rules, 2016.
3. The Company has transited to the Ind AS with effect from 01 April, 2017 and for this purpose comparative figures of the quarter and for the Year ended on 31 March, 2018 have been restated and accordingly the impact of transition have been provided.
4. Revenue from operations up to 30 June 2017 includes excise duty, which is discontinued with effect from 1 July 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the Year Ended 31 March 2019 is not comparable with the previous corresponding period.
5. Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1 April 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no adjustments required to the retained earnings at 1 April 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
6. The Reconciliation of net profit for Standalone and Consolidated Results as previously reported under IGAAP to Ind-AS

(Rs. in Lakhs)

Particulars	Standalone	
	Quarter Ended	Year Ended
	31-03-2018	31-03-2018
Net Profit as per Indian GAAP	77.65	258.14
Net profit under Ind AS	77.65	258.14
Other Comprehensive Income	-	-
Current Tax on above adjustment	-	-
Total Comprehensive Income Under Ind-AS	77.65	258.14

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated 05 July 2016 on account of implementation of Ind-AS by Listed Companies.



10. Reconciliation of equity as previously reported under Indian GAAP is as follow.

(Rs. in Lakhs)

Particulars	Standalone	
	Year Ended	Year Ended
	31-03-2018	31-03-2017
Equity as reported under Previous Indian GAAP	728.54	294.18
Equity as per Ind AS	728.54	294.18

11. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures for quarter ended 31 March 2019 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors



Place: Ahmedabad
Date: 9 May 2019

Vishal Gala

Vishal Gala
CEO & Managing Director

SHAH KARIA & ASSOCIATES

Chartered Accountants

405, SCARLET BUSINESS HUB, OPP. ANKUR SCHOOL,
NR. MAHALAXMI FIVE ROADS, FATEHPURA, PALDI,
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Auditor's Report on Financial Results of the Gala Global Products Limited

(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)

To
The Board of Directors of Gala Global Products Limited

We have audited the accompanying statement of Financial Results of **Gala Global Products Limited** (the "Company") for the quarter and year ended March 31, 2019 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Circular"). The Financial Results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, 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 Financial Results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for 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 financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and Circular.

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 misstatements. An audit included 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.

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

- i. are presented in accordance with the requirements of the Regulation read with Circular, in this regard, and
- ii. give a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

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. Our Opinion is not modified in respect of this matter.

Further, we draw attention to Note 11 to the Financial Results, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year as stated in first paragraph above, which were subjected to a limited review, as required under the Regulation and the Circular.



SHAH KARIA & ASSOCIATES

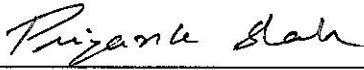
Chartered Accountants

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The comparative financial information of the Company for the quarter and year ended March 31, 2018, included in these Financial Results, have been audited by the predecessor auditor, who expressed a modified opinion on those financial statements on May 30, 2018.

For **SHAH KARIA AND ASSOCIATES**
Chartered Accountants
ICAI Firm Registration No.: 131546W



Priyank Shah
Partner
Membership No.: 118627



Place: Ahmedabad
Date: May 9, 2019