

General information about company			
Scrip code	539228		
NSE Symbol	0		
MSEI Symbol	NOTLISTED		
ISIN	INE480S01026		
Name of the entity	GALA GLOBAL PRODUCTS LIMITED		
Date of start of financial year	01-04-2023		
Date of end of financial year	31-03-2024		
Reporting period	Yearly		
Period ended	31-03-2024		
Level of rounding to be used in the disclosure	Lakhs		
Nature of results	Standalone		
Standalone result			
Whether results are audited or unaudited	Audited		
Declaration of unmodified opinion or statement on impact of audit qualification	Statement on impact of audit qualification		
Auditor's opinion	Qualified opinion		
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results			
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	H K Shah & Co	Yes	08-02-2026

Standalone Financial details			
Sr.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	7530.07	7530.07
2	Total Expenditure	7652.02	7652.02
3	Net Profit/(Loss)	20.98	20.98
4	Earnings Per Share	0.04	0.04
5	Total Assets	10870.31	10870.31
6	Total Liabilities	6617.6	6617.6
7	Net Worth	4252.7	4252.7

Standalone Audit qualification							
Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors' Comments on (i) or (ii) above
1	Textual Information(1)	Qualified opinion	Repetitive	Textual Information(2)	Textual Information(3)	Textual Information(4)	Textual Information(5)
2	Textual Information(6)	Qualified opinion	Repetitive	Textual Information(7)	Textual Information(8)	Textual Information(9)	Textual Information(10)
3	Textual Information(11)	Qualified opinion	Repetitive	Textual Information(12)	Textual Information(13)	Textual Information(14)	Textual Information(15)
4	Textual Information(16)	Qualified opinion	Repetitive	Textual Information(17)	Textual Information(18)	Textual Information(19)	Textual Information(20)
5	Textual Information(21)	Qualified opinion	Repetitive	Textual Information(22)	Textual Information(23)	Textual Information(24)	Textual Information(25)
6	Textual Information(26)	Qualified opinion	Repetitive	Textual Information(27)	Textual Information(28)	Textual Information(29)	Textual Information(30)
7	Textual Information(31)	Qualified opinion	Repetitive	Textual Information(32)	Textual Information(33)	Textual Information(34)	Textual Information(35)
8	Textual Information(36)	Qualified opinion	Repetitive	Textual Information(37)	Textual Information(38)	Textual Information(39)	Textual Information(40)
9	Textual Information(41)	Qualified opinion	Repetitive	Textual Information(42)	Textual Information(43)	Textual Information(44)	Textual Information(45)
10	Textual Information(46)	Qualified opinion	Repetitive	Textual Information(47)	Textual Information(48)	Textual Information(49)	Textual Information(50)
11	Textual Information(51)	Qualified opinion	Repetitive	Textual Information(52)	Textual Information(53)	Textual Information(54)	Textual Information(55)
12	Textual Information(56)	Qualified opinion	Repetitive	Textual Information(57)	Textual Information(58)	Textual Information(59)	Textual Information(60)
13	Textual Information(61)	Qualified opinion	Repetitive	Textual Information(62)	Textual Information(63)	Textual Information(64)	Textual Information(65)

Text Block	
Textual Information(1)	<p>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 sub-judice at present. ECL Provisioning for the same will be done on the basis of a detailed investigation with the outcome of future events only. The considerable value of the stock is subject to acceptance by a customer and can be quantified with the outcome of future events only.</p> <p>(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 the Profit and Loss accounts and Balance Sheet of the company</p>
Textual Information(2)	Not Quantifiable
Textual Information(3)	Not Quantifiable
Textual Information(4)	<p>1(a) Since the matter is sub-judice at present, we are also unable to quantify the same.</p> <p>1(b) As per our view, there might be a normal obsolesce possibility in the value of the stock held by the company.</p>
Textual Information(5)	Management has an independent view and we respect that
Textual Information(6)	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.
Textual Information(7)	Not Quantifiable
Textual Information(8)	Not Quantifiable
Textual Information(9)	Management will take care about the qualification.
Textual Information(10)	Management has an independent view and we respect that.
Textual Information(11)	3. 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 arms 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, in spite of the fact that prima-facie, the Director/s account is running in credit.
Textual Information(12)	Not Quantifiable
Textual Information(13)	Not Quantifiable
Textual Information(14)	During the year, the director has not entered into the purchase and/or sales transaction with the company. However Company has availed and repaid the interest free loan directly or indirectly from the director. The purchase and sales with the related parties are carried at prevalent market price at that time.
Textual Information(15)	Management has an independent view and we respect that.
Textual Information(16)	4. 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 financial instruments
Textual Information(17)	Not Quantifiable
Textual Information(18)	Not Quantifiable
Textual Information(19)	As on date, The company is not expecting any credit loss for a financial instrument and hence provision has not been made.
Textual Information(20)	Management has an independent view and we respect that.
Textual Information(21)	5. As auditors, we observe the reasonable threat to the going concern status.
Textual Information(22)	Not Quantifiable
Textual Information(23)	Not Quantifiable
Textual Information(24)	The company is having a positive net worth and reported a net profit for the year ended March, 2024. The company has also bided for the Governments contracts/tender for printing and stationary related items which may be awarded shortly. Hence the company has a view that the going concern will not be affected.
Textual Information(25)	Management has an independent view and we respect that.
Textual Information(26)	6. As required under Ind AS 108, Operating Segments, the company has not reported the operating segment with respect to various segments. The company has entered into trading of many commodities other than paper.

Textual Information(27)	Not Quantifiable
Textual Information(28)	Not Quantifiable
Textual Information(29)	Management will take care about the qualification.
Textual Information(30)	Management has an independent view and we respect that.
Textual Information(31)	7. The company carries Intangible assets worth Rs. 13 crores which are not amortized and are subject to valuation and we are not in a position to quantify
Textual Information(32)	Not Quantifiable
Textual Information(33)	Not Quantifiable
Textual Information(34)	Management will obtain the valuation report of the intangible asset and if amortization needed will be made based on the report.
Textual Information(35)	Management has an independent view and we respect that.
Textual Information(36)	8. 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.
Textual Information(37)	Not Quantifiable
Textual Information(38)	Not Quantifiable
Textual Information(39)	Management is in process of obtaining final letter from the lenders
Textual Information(40)	Management has an independent view and we respect that.
Textual Information(41)	9. The company has not accounted audit fees in the books. Accordingly, profit is overstated, and current liabilities is understated to that extent.
Textual Information(42)	Not Quantifiable
Textual Information(43)	Not Quantifiable
Textual Information(44)	Management will take care about the qualification
Textual Information(45)	Management has an independent view and we respect that
Textual Information(46)	10. Some Bank Loan Statements/ Confirmations are not provided for the verification and certifications are pending
Textual Information(47)	Not Quantifiable
Textual Information(48)	Not Quantifiable
Textual Information(49)	Management will take care about the qualification
Textual Information(50)	Management has an independent view and we respect that
Textual Information(51)	11. Bank CC Account as on 31.03.2024 is showing long outstanding with a substantial amount is under reconciliation.
Textual Information(52)	Not Quantifiable
Textual Information(53)	Not Quantifiable
Textual Information(54)	Management will take care about the qualification.
Textual Information(55)	Management has an independent view and we respect that
Textual Information(56)	12. Provision of interest on Loans is not provided in the books.
Textual Information(57)	Not Quantifiable
Textual Information(58)	Not Quantifiable
Textual Information(59)	Management will take care about the qualification.
Textual Information(60)	Management has an independent view and we respect that.
Textual Information(61)	13. Audit trail accounting yet to be adopted.
Textual Information(62)	Not Quantifiable
Textual Information(63)	Not Quantifiable
Textual Information(64)	Management will take care about the qualification.
Textual Information(65)	Management has an independent view and we respect that.

Signatories details	
Name of CEO / Managing director	Prahlad Agarwal
Name of CFO	Prahlad Agarwal
Name of audit committee chairman	UMANG SANJAYBHAI SELANI
Name of statutory auditor	H K Shah
Name of other signatory, if any, with designation	-
Place	Ahmedabad
Date	05-06-2024

