

**13<sup>th</sup>**  
**ANNUAL REPORT**  
**2022-23**



**GALA GLOBAL PRODUCTS LIMITED**

**Registered Office Address:**

B-1, Laxmi Co. Op. Estate, B/h Old Navneet Press, Ajod dairy Road,  
Sukhramnagar, Ahmedabad, Gujarat (India) – 380021

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## **01 COMPANY INFORMATION**

### **Board of Directors:**

- Mr. Vishal M. Gala (Executive Director & Chairperson)
- Mr. Prahlad Kumar Agarwal (Managing Director & CFO)  
(*W.e.f. 10<sup>th</sup> January, 2023*)
- Mrs. Alpa Jignesh Pandya (Executive Director)  
(*W.e.f. 3<sup>rd</sup> March, 2023*)
- Mr. Umang Selani (Non-Executive Independent Director)  
(*W.e.f 3<sup>rd</sup> September, 2022*)
- Mr. Vipul Maru (Non-Executive Independent Director)  
(*W.e.f 3<sup>rd</sup> September, 2022*)
- Mr. Dhruv Modi (Non-Executive Independent Director)  
(*W.e.f 10<sup>th</sup> February, 2023*)
- Mr. Vyomesh Vaishnav (Non-Executive Independent Director)  
(*Upto 18<sup>th</sup> July, 2023*)
- Mrs. Neha Vishal Gala (Managing Director and CFO)  
(*Upto 28<sup>th</sup> December, 2022*)
- Ms. Avani N. Shah (Chairman & Managing Director & CFO)  
(*Upto 18<sup>th</sup> July, 2022*)
- Ms. Stuti Kinariwala (Non-Executive Independent Director)  
(*Upto 29<sup>th</sup> July, 2022*)
- Mr. Smit Champaneri (Non-Executive Independent Director)  
(*Upto 15<sup>th</sup> August, 2022*)
- Mr. Mahipalsinh B. Jhala- (Non-Executive Independent Director)  
(*Upto 15<sup>th</sup> August, 2022*)
- Mrs. Yesha Bhatt – (Non-Executive Independent Director)  
(*Upto 29<sup>th</sup> July, 2022*)

### **Company Secretary:**

- Ms. Chhayaben Chandulal Mulani (*W.e.f 9<sup>th</sup> March, 2023*)
- Mr. Parth Joshi (*Upto 19<sup>th</sup> August, 2022*)

### **Committees of Board of Directors:**

#### **Audit Committee**

- Umang Sanjaybhai Selani - Chairman - (*W.e.f. 30<sup>th</sup> September, 2022*)
- Vipul Laxmichand Maru - Member - (*W.e.f. 30<sup>th</sup> September, 2022*)
- Vyomesh Yagneshbhai Vaishnav - Member - (*W.e.f. 30<sup>th</sup> September, 2022*) (*Upto 18<sup>th</sup> July, 2023*)
- Dhruv Modi – Member (*W.e.f. 18<sup>th</sup> July, 2023*)

#### **Stakeholders Relationship Committee**

- Umang Sanjaybhai Selani - Chairman - (*w.e.f 30<sup>th</sup> September, 2022*)
- Vipul Laxmichand Maru - Member - (*w.e.f 30<sup>th</sup> September, 2022*)
- Vishal Mulchandbhai Gala - Member

**Nomination and Remuneration Committee**

- Umang Sanjaybhai Selani – Chairman - (*W.e.f.* 30<sup>th</sup> September, 2022)
- Vipul Laxmichand Maru - Member - (*W.e.f.* 30<sup>th</sup> September, 2022)
- Vyomesh Yagneshbhai Vaishnav – Member – (*W.e.f.* 30<sup>th</sup> September, 2022) (Upto 18<sup>th</sup> July, 2023)
- Dhruv Modi – Member (*W.e.f.* 18<sup>th</sup> July, 2023)

**Auditors:**

**Statutory Auditors**

- H. K. Shah & Co.,  
Chartered Accountants,  
404, 'SARAP',  
Opp. Navjivan Press,  
Income Tax, Ahmedabad – 380014  
(*W.e.f.* 30<sup>th</sup> July, 2022)
- M/s Shah Karia & Associates  
Chartered Accountants  
405, Scarlet Business Hub, Opp. Ankur School,  
Nr. Mahalaxmi Cross Road, Fatehpura, Paldi  
Ahmedabad- 380007  
(Upto 29<sup>th</sup> July, 2022)

**Secretarial Auditor:**

- M/s Deepti & Associates  
Practicing Company Secretary  
C-101, Naraina Vihar,  
New Delhi – 110028

**Registered Office:**

Gala Global Products Limited  
B-1 Laxmi Com. Co. Op. Estate,  
B/H Old Navneet Press,  
Sukhramnagar, Ahmedabad-380021  
CIN: **L29109GJ2010PLC063243**

**Registrar & Transfer Agent**

KFin Technologies Pvt. Ltd.  
Selenium, Tower B, Plot No. 31-32, Financial District,  
Nanakramguda, Hyderabad, Andhra Pradesh -500032

## NOTICE OF 13<sup>TH</sup> ANNUAL GENERAL MEETING

**Notice** is hereby given that the Thirteenth (13<sup>th</sup>) Annual General Meeting (AGM) of the Gala Global Products Limited to be held on **Saturday, September 30, 2023 at 1:00 P.M. IST** through two-way Video Conferencing ('VC') facility or other audio-visual means ('OAVM') to transact the following businesses:

### ORDINARY BUSINESSES:

#### 1. Adoption of Financial Statements:

To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2023 and the report of the Board of Directors and Auditors thereon;

*In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution;*

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended on 31<sup>st</sup> March, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

#### 2. Re-Appointment of Mrs. Alpa Pandya (DIN: 07013011) Director of the Company as director liable to retire by rotation:

To re-appoint **Mrs. Alpa Pandya (DIN: 07013011)** who retires by rotation as a Director.

*In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution;*

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Alpa Pandya (DIN: 07013011), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

**Registered office:**  
**B-1, Laxmi Com. Co.Op. Estate,**  
**B/H Old Navneet Press, Sukhramngar,**  
**Ahmedabad-380021**

**For and on behalf of Board of Directors**  
**Gala Global Products Limited**  
**CIN: L29109GJ2010PLC063243**

**Date: 14/09/2023**  
**Place: Ahmedabad**

**Sd/-**  
**Prahlad Kumar Agarwal**  
**Managing Director**

**DIN: 09851691**

## **IMPORTANT NOTES**

1. The Ministry of Corporate Affairs ('MCA') has vide its circular dated 13th January, 2021 in continuation of MCA Circular No. 20/2020 dated May 05, 2020 and SEBI circular dated 15th January, 2021 in continuation of SEBI circular dated 12th May, 2020 permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM, hereinafter called as 'e-AGM'.
2. The deemed venue for Thirteenth e-AGM shall be the registered office of the Company.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate members intending to send their authorized representative(s) to attend the meeting (e-AGM) are requested to send to the company a duly certified board resolution authorizing their said representative(s) to attend and vote on their behalf at the meeting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their Demat Account (s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
8. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 2/2021 dated 13<sup>th</sup> January, 2021 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
9. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs.gala2003@gmail.com](mailto:cs.gala2003@gmail.com)

- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs.gala2003@gmail.com](mailto:cs.gala2003@gmail.com)
  - c) Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Kfin Technologies Private Limited, having its office at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032, by following the due procedure.
  - e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Kfin Technologies Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
10. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
  11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [cs.gala2003@gmail.com](mailto:cs.gala2003@gmail.com) on or before September 29, 2023 so as to enable the management to keep the information ready.
  12. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
  13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
  14. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
    1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://galaglobalhub.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on September 27, 2023 at 09:00 A.M. and ends on September 29, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2023.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>