

# **GALLOPS ENTERPRISE LIMITED**

**(CIN:L65910GJ1994PLC023470)**

## **Annual Report – F.Y. 2017-18**

## **CORPORATE INFORMATION**

### **Board of Directors**

Mr. Narsinh G. Patel - Managing Director

Mr. Nagin G. Patel - Executive director

Ms. Pooja N. Patel - Non-Executive Director

Mr. Amrish J. Patel -Independent director

Mr. Bhanubhai A. Patel – Independent director

### **Chief Financial Officer**

Mr. Mukesh Patel

### **Company Secretary**

Mr. Harsh Shah

### **Registered Office**

9th Floor, Astron Tech Park,  
Near Satellite Police Station,  
Satellite, Ahmedabad - 380015

### **Registrars and Share Transfer Agent**

#### **Link Intime India Private Limited**

506-508, Amarnath Business Centre-1  
(ABC-1), Besides Gala Business Centre  
Near XT Xavier's College Corner  
Off C G Road , Ellisebridge  
Ahmedabad – 380 006

### **Statutory Auditors**

#### **S. K. Jha & Company**

204, Iscon Plaza,  
Nr. ISRO,  
Satellite Road,  
Satellite,  
Ahmedabad - 380015

**GALLOPS ENTERPRISE LIMITED**  
**(Formerly Known as Ficon Lease And Finance Limited)**

CIN: L65910GJ1994PLC023470

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

**T** - +917926861459/60 : : **Website:** www.gallopsenterprise.com : : **Email :** investors.gallops@gmail.com

## Notice

Notice is hereby given that the *Twenty fourth* Annual General Meeting ("**AGM**") of the Members of **GALLOPS ENTERPRISE LIMITED** will be held on Wednesday, September 26, 2018 at 10.00 a.m. at 9th Floor, Astron Tech Park, Near Satellite Police Station, Satellite, Ahmedabad – 380015 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2018 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Narsinhbhai G. Patel (DIN: 00373146), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. S K Jha & Company, Chartered Accountants as Statutory Auditors of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. S K Jha & Company, Chartered Accountants, having Firm Registration No. 126173W as Statutory Auditor of the Company from this 24th Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration plus GST, Out-of-pocket expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Place: Ahmedabad  
Date: August 13, 2018

By order of the Board of Directors  
**For, GALLOPS ENTERPRISE LIMITED**

Registered Office:  
9th Floor, Astron Tech Park,  
Near Satellite Police Station,  
Satellite, Ahmedabad - 380015  
CIN: L65910GJ1994PLC023470

Narsinhbhai G. Patel  
Managing Director  
DIN: 00373146

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person for shareholder.

2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members are requested to bring their copy of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. Unit: Gallops Enterprise Limited, 506-508, Amarnath Business Centre-1 (abc-1) Beside Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad 380006 in case the shares are held by them in physical form.

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Pvt. Ltd at the address mentioned above. SEBI has also mandated that for registration of transfer of securities, the transferee/s as well as transferor/s shall furnish a copy of their PAN card to the Company or Link Intime India Pvt. Ltd. for registration of transfer of securities.

6. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Link Intime India Pvt. Ltd. for assistance in this regards.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, the 23<sup>rd</sup> September, 2018 to Wednesday, the 26<sup>th</sup> September, 2018 (both days inclusive).
8. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day upto and including the date of the Annual General Meeting of the Company.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2018 are uploaded on the Company's website [www.gallopsenterprise.com](http://www.gallopsenterprise.com) and may be accessed by the members.

10. Details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, form integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment.
11. Electronic copy of the Annual Report for the year 2017-18 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report for the year 2017-18 is being sent in the permitted mode.
12. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
13. To support the 'Green Initiative', members who have not registered their email addresses are requested to register the same with depository participant / Link Intime India Pvt. Ltd.
14. The route map showing direction to reach the venue of the 24th AGM is annexed.
15. In compliance with the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited ("NSDL") on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM.
16. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Wednesday, September 19, 2018.
17. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, September 19, 2018 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
18. The remote e-voting period commences on Sunday, September 23, 2018 (9:00 am) and ends on Tuesday, September 25, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, September 19, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
19. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
20. The facility for voting through polling paper shall be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
21. The Board of Directors has appointed Ms. Ankita Patel, Practicing Company Secretary (COP No: 16497) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
22. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later

than 48 hours of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

23. The results of Remote E-voting and voting at the AGM shall be declared within 48 (Forty Eight) hours of conclusion of Annual General Meeting. The results declared along with the Scrutinizer's Report, beside be communicated to the BSE Limited, shall be placed on the Company's website at [www.gallopsenterprise.com](http://www.gallopsenterprise.com) and on the website of E-voting agency i.e. NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within 48 hours of conclusion of AGM of the Company.

24. The process and manner for remote e-voting are as under :

**Members are requested to follow the below instructions to cast their vote through e-voting:**

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Gallops Enterprise Limited to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [investors.gallops@gmail.com](mailto:investors.gallops@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**ANNEXURE TO ITEM NO. 2 OF THE NOTICE**

**Details of Directors seeking appointment and reappointment at the forthcoming Annual General Meeting**  
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

Name	<b>Narshin G. Patel</b>
Director Identification No.	373146
Date of Birth	10/06/1953
Nationality	Indian
Date of Appointment on the Board	28.04.2008
Qualifications	B.E. Civil Engineer
Expertise in specific functional area	Real Estate
Number of shares held in the Company	897600
List of Directorship held in another company (excluding foreign company, Private and Section 8 Companies)*	1. RAJPATH CLUB LIMITED 2. GALLOPS INFRASTRUCTURE LIMITED
No. of Board Meeting attended during the year	5
Chairman/Member in the Committees of the Boards of companies in which he is a Director*	Member of Audit Committee
Relationships between the Directors inter-se	Mr. Narsinh Patel is brother of Mr. Nagin Patel and father of Ms. Pooja Patel.



**GALLOPS ENTERPRISES LIMITED**  
**DIRECTORS' REPORT**

To  
The Members,

Your Directors are pleased to present the Twenty fourth Annual Report together with the audited accounts of the company for the year ended on **31<sup>st</sup> March, 2018**. The summarized financial results for the year ended 31<sup>st</sup> March, 2018 are as under:

**Financial Results:**

<b>Particulars</b>	<b>Financial Year 2017-18 (Amount in Rs.)</b>	<b>Financial Year 2016-17 (Amount in Rs.)</b>
Revenue from Operations	6,531	6,376
Other Income	84,859	-
Total Income	91,390	6,376
Less:		
Total Expenditure	20,12,462	-2,55,964
Profit/(Loss) Before Tax	(19,21,072)	2,62,340
Less:		
Total Tax Expenses	-	-
Profit After Tax (with prior period adj.)	(19,21,072)	2,62,340

**Operations:**

During the year under review, the company has earned Total Income of **Rs. 91,390/-** (Rupees Ninety One Thousand Three Hundred Ninety only) whereas Total Expenditure of **Rs. 20,12,462/-** (Rupees Twenty Lakhs Twelve Thousand Four Hundred and Sixty Two Only). The net Loss for the year under review has been **Rs. 19,21,072/-** (Rupees Nineteen Lakhs Twenty One Thousand and Seventy Two Only). Your Directors are continuously looking for avenues for future growth of the company.

**Change in the Nature of Business:**

There has been no change in the nature of the business during the financial year 2017-18.

**Dividend:**

Your Directors have not recommended any dividend for the year ended 31st March, 2018.

**Transfer to Reserves:**

The company has not transferred any amount to General Reserves during the financial year 2017-2018.

**Deposits:**

During the year under review, your Company has not accepted or renewed any Deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement of furnishing details of deposits which are not in compliance with Chapter V of the Act, is not applicable.

**Change in Share Capital:**

During the financial year 2017-18, there has been no change in the share capital of the company.

**Disclosure regarding Issue of Equity Shares with Different Rights:**

The company has not issued any equity shares with differential voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rules, 2014.

**Disclosure regarding issue of Sweat Equity Shares:**

The company has not issued any Sweat Equity Shares during the financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

**Disclosure regarding issue of Employee Stock Option:**

The company has not issued any shares under Employee Stock Option Scheme during the financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

**Extract of Annual Return:**

The Extract of Annual return in Form No. MGT – 9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 as on the financial year ended on March 31, 2018 is annexed herewith as **Annexure – I** to this report.

**Particulars of Loan, Guarantees and Investment:**

Particulars of loans, guarantees and investments covered under the provisions of Section 186 of the companies Act, 2013 are given in the notes to the financial statements.

**Contracts or arrangements with Related Parties under Section 188(1) of the Companies Act, 2013:**

With reference to Section 134(3)(h) of the Companies Act, 2013, contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business.

Your attention is drawn to the Related Party disclosures set out in the notes forming part of accounts.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Considering the nature of activities undertaken by the company during the year under review, the provisions in respect of conservation of energy and technology absorption is not applicable to the company. Therefore, particulars relating to Conservation of Energy and Technology Absorption are not forming part of the Annual Report.

Further during the year under review, details of foreign exchange earnings and outgo are as given below:

<b>Particulars</b>	<b>Financial Year 2017-18 (In Rs.)</b>	<b>Financial Year 2016-17 (In Rs.)</b>
Earning in Foreign Currencies	NIL	NIL
Expenditure in foreign Currency	NIL	NIL

**Material changes and commitments affecting the financial position of the company:**

There are no material changes and commitments affecting financial position of the company which have occurred between the end of financial year and date of report.

**Subsidiaries, Joint Ventures and Associate Companies:**

During the year under review, none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associate companies.