

DEEPTI & ASSOCIATES
R/o C-101, NARAINA VIHAR, NEW DELHI-110028

Annual Secretarial Compliance Report of
Gala Global Products Limited
(CIN: L29109GJ2010PLC063243)
For the Financial Year ended March 31, 2023

The Members,
Gala Global Products Limited
Ahmedabad – 380 021

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Gala Global Products Limited** having its Registered Office at B-1, Laxmi Com. Co. Op. Estate, B/H Old Navneet Press, Sukhramnagar, Ahmedabad 380021. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- a) all the documents and records made available to me and explanation provided by Gala Global Products Limited ("the Listed entity"),
- b) the filings/submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

For the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *Not Applicable as no securities were bought back during the term under review*
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *Not Applicable as no such scheme was introduced for Employees*
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable as no Debt securities are listed or issued by the Company
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *Not Applicable as no such preference shares are listed or issued by the Company*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *Not applicable for the review period*
- k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2011;

And based on the above examination and confirmation received from management of the Company as and wherever required, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI 	Yes	-

	Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.		
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Mr. Vyomesh Vaishnav, Independent Director, do not have registration with the Independent Director Databank.
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></p> <ul style="list-style-type: none"> Identification of material subsidiary companies Requirements with respect to disclosure of material as well as other subsidiaries 	NA	The Company do not have any subsidiaries.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p> <ul style="list-style-type: none"> The listed entity has obtained prior approval of 		

1.	Prior Intimation of Board Meeting- Regulation 29(2) of SEBI (LODR) Regulations, 2015.	Regulation 29(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Delay in filing of Prior Intimation of Board Meeting held for the Financial Result for the Quarter ended June 30, 2022	NA	NA	NA	Delay in filing of Prior Intimation of Board Meeting held for the Financial Result for the Quarter ended June 30, 2022	The abundant Precaution will be taken for timely intimation to the Exchanges.
2.	Intimation of Resignation of Statutory Auditor- Regulation 30 of SEBI (LODR) Regulations, 2015.	Regulation 30 of SEBI (LODR) Regulations, 2015	Delay in filing of Intimation with Exchange for Resignation of M/s. Shah Karia & Associates, Statutory Auditor of the Company.	NA	NA	NA	Intimation of Resignation of Statutory Auditor was filed with delay of 14 Days.	The abundant Precaution will be taken for timely intimation to the Exchanges.
3.	Outcome of Board Meeting- Regulation 30 of SEBI (LODR) Regulations, 2015.	Regulation 30 of SEBI (LODR) Regulations, 2015	Delay in filing of Outcome of Board Meeting held on July 30, 2022 for Appointment of Statutory Auditors of the Company.	NA	NA	NA	Outcome of Board Meeting held on July 30, 2022 for Appointment of Statutory Auditor of the Company was filed with delay of 14 Days.	The abundant Precaution will be taken for timely intimation to the Exchanges.
4.	Composition of Board of Directors- Regulation 17(1) of SEBI (LODR) Regulations, 2015.	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to the composition of the Board for the Quarter	BSE	Fine	Rs. 377600/- Including GST and Rs. 236000/-	Non-compliance with the requirements pertaining to the composition of the	Due to sudden resignation by the Directors of the Company. The Company

			ended on December 31, 2022 and March 31, 2023.			Including GST	Board. The Fine amount is paid by the company.	was in process for Appointment of eligible director who can contribute to the growth of the Company
5.	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer- Regulation 6(1) of SEBI (LODR) Regulations, 2015.	Regulation 6(1) of SEBI (LODR) Regulations, 2015.	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	BSE	Fine	Rs. 21240 /- Including GST	The Company has appointed Ms. Chhayaben Mulani, Company Secretary and Compliance Officer with a delay of 18 days.	The Company was in a process to appoint eligible company secretary of the company.
6.	Intimation of resignation of Independent Director of the Company- Regulation 30 of SEBI (LODR) Regulations, 2015.	Regulation 30 of SEBI (LODR) Regulations, 2015.	Delay in Intimation of resignation of Independent Director of the Company	BSE	Clarification	NA	There was a delay in Intimation of resignation of Ms. Yesha Bhatt and Ms. Stutiben Kinariwalas an Independent Directors of the Company.	The intimation was delayed without any malafide intention and ulterior motive on part of the company. The Company has provided clarification with respect to

								said non-compliance to the BSE.
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b) The listed entity has taken the following actions to comply with the observations made in previous reports (Table b):

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Fine Amount	Observations/Remarks of Practicing Company Secretary	Management Response
There were no observations made in previous reports, hence no action was required to be taken by the listed entity.								

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p>	No	<p>There is non-compliance of the Para 6 (A) (i) of the SEBI's Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.</p> <p>Management Response: The Management of the Company had requested M/s. Shah Karia & Associates, resigning statutory auditors to issue limited review report for the Quarter ended June 30, 2022 but M/s. Shah Karia & Associates had refused to do so.</p>

	II. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	-
	III. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	-
2.	Other conditions relating to resignation of statutory auditor		
	<p>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	Yes	-
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Yes	-

Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Deepti & Associates

Practicing Company Secretaries

Deepti Grover

Proprietor

FCS. No. 7654 | C.P.: 17546

FRN: S2016DE438900

UDIN: **F007654E000415701**

May 29, 2023

New Delhi