Annexure- D

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

(Pursuant to section 204(1) of the Companies Act,2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014)

To,
The Members,
Gala Global Products Limited
B-1, Laxmi Com. Co.Op. Estate, B/H Old Navneet Press,
Sukhramnagar Ahmedabad 380021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Gala Global Products Limited** (hereinafter called the company). Secretarial Audit 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company 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 the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder (as amended from time to time);

2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not Applicable as the Company has not issued any securities during the year under review);***

d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014; ***(Not Applicable as the Company has not issued any such benefits during the year under review);***

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh debt securities during the year under review);***

f) 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;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review****;*

h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; ***(Not applicable as the Company has not bought back any of its securities during the financial year under review);***

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

• Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.

We report that:

During the Audit period under review, the Company has generally complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, subject to following remarks and observations:

A. Companies Act, 2013 and Rules made there under:

The Company has complied with Companies Act, 2013 and Rules made there under, except following:

a. The company has increased its Authorised Share Capital from its existing Authorised Share Capital of Rs. 30,30,00,000/- (Rupees Thirty crores thirty lacs only) divided in to 6,06,00,000 (Six Crore Six Lacs) Equity Shares of Rs. 5/- each to Rs. 49,25,00,000/-(Rupees Forty-Nine Crores and Twenty-Five lakhs only) divided into 9,85,00,000 (Nine Crores Eighty-Five Lakhs only) Equity Shares of face value of Rs. 5/- each vide ordinary resolution passed in its Extra Ordinary General Meeting held on May 16, 2024. ***The company has not filed Form SH-7 required under section 64(1) of the Companies Act, 2013 and rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 till the date of this Report.***

b. As per Section 138 of Companies Act 2013, the company has not appointed Internal Auditor of the company.

   The Company is in the process to appoint a suitable and qualified person as its Internal Auditor.

B. SEBI (LODR) Regulations, 2015:

The Company has complied with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except following;

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
1.	Shareholding Pattern - Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015.	Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015	There was a delay in filing of Shareholding Pattern for the quarter ended June 2023 by 18 days.	BSE	Fine	Rs. 40,120/- Including GST.	The said delay was caused due to non-receipt of reports from the RTA of the Company due to payment dispute.	The company has duly paid Penalty of Rs. 40,120/- and compliance officer will ensure timely filing to the Exchange in future.
2.	Reconciliation of share capital audit report - Regulation 76 of SEBI (Depositories and Participants) Regulation, 2018	Regulation 76 of SEBI (Depositories and Participants) Regulation, 2018	There was delay in filing of Reconciliation of share capital audit report for the quarter ended June 2023 by 9 days.	NA	NA	NA	The said delay was caused due to non-receipt of reports from the RTA of the Company due to payment dispute.	Compliance Officer will ensure timely filing to the Exchange in future.
3.	Annual Report and Notice of 13th Annual General	Regulation 36 of SEBI (LODR) Regulations, 2015	There was delay in giving Annual Report and	NA	NA	NA	There was delay in giving Annual Report and notice of 13th Annual General Meeting for FY	Compliance Officer will ensure timely filing to the Exchange in future.

	Meeting for FY 22-23 - Regulation 36 of SEBI (LODR) Regulations, 2015		notice of 13th Annual General Meeting for FY 22-23 to shareholders by 6 days.				22-23 by 6 days due to non-receipt of financials from the Statutory Auditors of the Company.	
4.	Annual Listing Fees for the F.Y. 2023-24	In Accordance with the Listing Agreement with Exchange.	Non – payment of Annual Listing Fees for the F.Y. 2023-24	BSE	Interest levied	NA	The company has not paid Annual Listing Fees for FY 2023-24 due to administrative reasons.	The Company has duly paid said Fees at a later date along with Interest. The abundant Precaution will be taken for timely payment to the Exchanges.

We further report that:

We have also examined, on test-check basis, the relevant documents, certificates and licenses maintained by the Company according to the following laws applicable specifically to the Company:

a) Environmental Protection Act, 1986.

b) Factories Act, 1948.

c) Payment of Gratuity, Payment of Bonus, Payment of Maternity Benefits, Employees Provident Funds, Employee State Insurance.

d) Shops and Establishments Legislations.

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, technicalities of presentation, figures and numbers as per Schedule III of Companies Act, 2013 have

not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

We further report that:

During the audit period under review, there were no instances of:

a) Public Issues / Right issue of shares/ debentures/sweat equity etc.;
b) Redemption / buy-back of securities;
c) Merger / amalgamation / reconstruction, etc.;
d) Foreign technical collaborations.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one woman director. There were several changes in the composition of the Board of Directors during the period under review.

Adequate notices were given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously.

I further report that during the period under review, the company has taken the following decisions which have major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- **During the review period, following changes in the composition of Board of Directors have been observed:**

Sr. No.	Name	Designation	Date of Resignation
1	Mr. Vyomesh Vagneshbhai Vaishnav	Non – Executive - Independent Director	July 18, 2023

Note: This report is to be read with our letter which is annexed as **Annexure –IA** and forms an integral part of this report.

For Deepti & Associates
Practicing Company Secretary

Sd/-
CS Deepti Grover
(Proprietor)
FCS: 7654 CP: 17546
Peer Review No: 698/2022
UDIN: F007654F001337048

Date: September 27, 2024
Place: New Delhi

ANNEXURE - IA. OF SECRETARIAL AUDIT REPORT

To,
The Members,
Gala Global Products Limited
B-1, Laxmi Com. Co.Op. Estate, B/H Old Navneet Press,
Sukhramnagar, Ahmedabad 380021

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

• It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws, standards rules and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

• Our responsibility is to express an opinion on these secretarial records and procedures followed by the Company with respect to secretarial compliances.
• We believe that audit evidence and information obtained from the Company's management is reasonably adequate and appropriate for us to provide a basis for our opinion.
• We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
• Wherever required, we have obtained the management's representation Letter about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

• The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Deepti & Associates
Company Secretary

Sd/-
CS Deepti Grover
(Proprietor)
FCS:7654 CP:17546
Peer Review No: 698/2022
UDIN: F007654F001337048

Date: September 27, 2024
Place: New Delhi