Annexure- D

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
(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, 2026 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:

1. 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, 2026 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 to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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 Employee Benefits and Sweat Equity) Regulations, 2021; ***(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 Non-Convertible Securities) Regulations, 2021; ***(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 Issue and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the 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.

2. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

3. The Company has identified and confirmed the following laws as specifically applicable to the Company:

    - Environmental Protection Act, 1986.
    - Factories Act, 1948.
    - Payment of Gratuity, Payment of Bonus, Payment of Maternity Benefits, Employees Provident Funds, Employee State Insurance.
    - Shops and Establishments Legislations.

4. We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India and the Listing Agreement entered into by the Company with National Stock Exchange of India Limited and BSE Limited.

    During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except the following:**

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

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

1. During the audit period under review, the Company issued the Notice of the Annual General

Meeting (AGM) dated November 24, 2025, for Annual General Meeting to be held on November 29, 2025 without providing the minimum statutory period of 21 clear days as required under Section 101(1) of the Companies Act, 2013 read with Secretarial Standard-2 (SS-2) issued by ICSI, and the Company has not placed on record the requisite written consents from not less than 95% of the members entitled to vote for calling the meeting at a shorter notice.

2. *The company appointed an internal auditor for FY 2025–26 on August 12, 2025; however, the required stock exchange intimation and XBRL filings has not been completed.*

3. *During the audit period under review, the Company has failed to file its Annual Return in Form MGT-7 for the financial year 2024-25 within the statutory timeline prescribed under Section 92(4) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014, thereby resulting in non-compliance with the applicable provisions of the Act.*

4. *During the audit period under review, Auditor observed that the members of Gala Global Products Limited passed an Ordinary Resolution at the Extraordinary General Meeting held on April 4, 2026, approving the increase in the Authorised Share Capital of the Company from Rs. 30,30,00,000/- (Rupees Thirty Crore Thirty Lakh Only) divided into 6,06,00,000 (Six Crore Six Lakh) Equity Shares of Rs. 5/- (Rupees Five Only) each to Rs. 53,00,00,000/- (Rupees Fifty-Three Crore Only) divided into 10,60,00,000 (Ten Crore Sixty Lakh) Equity Shares of Rs. 5/- (Rupees Five Only) each, along with the consequential alteration of Clause V of the Memorandum of Association of the Company. However, the Company has not filed e-Form SH-7 with the Registrar of Companies within the prescribed statutory time limit in respect of the aforesaid alteration in the Authorised Share Capital. Accordingly, the Company has not complied with the provisions of Section 64 of the Companies Act, 2013 read with the applicable rules made thereunder, which require the Company to file the prescribed notice with the Registrar of Companies in respect of alteration of its share capital.*

5. *As mentioned in Statutory Audit report, "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 arm's 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", So we hereby not be able to comment whether company has complied with section 185 or not.*

B. Various Regulations of SEBI:

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

1. *The Auditor observed that the Company did not file the **Shareholding Pattern for the quarter ended June 2025** within the prescribed timeline under **Regulation 31(1)(b) of the SEBI (LODR) Regulations, 2015. The filing was delayed by 125 days.***

2. *The Auditor observed that the Company delayed the filing of the **Shareholding Pattern for the quarter ended September 2025** by **33 days**, as required under **Regulation 31(1)(b) of the SEBI (LODR) Regulations, 2015**.*

3. *The Auditor observed that the Company had delayed the submission of its **Corporate Governance Report for the quarter ended December 2025 by 5 days**, as required under **Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

   *As a consequence of the delayed filing, the **BSE imposed a fine of ₹16,520/- including GST**, which was subsequently **revised by the Stock Exchange to ₹11,800/- including GST**.*

4. *The Auditor observed that the Company had delayed the filing of the **Statement of Grievance Redressal Mechanism for the quarter ended December 2025 by 5 days**, as required under **Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

   *As a consequence of the delayed filing, the **BSE levied a fine of ₹5,900/- including GST** on the Company.*

5. *The Auditor observed that there was a **delay of 2 days in the publication of the Company's audited Standalone Financial Results for the quarter and financial year ended March 2025 in the newspapers**, as required under **Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

6. *The Auditor observed that there was a **delay of 4 days in the publication of the Unaudited Standalone Financial Results for the quarter ended June 2025 in the newspapers**, as required under **Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.***

7. *The Auditor observed that there was a **delay of 2 days in the publication of the Unaudited Standalone Financial Results for the quarter ended September 2025 in the newspapers**, as required under **Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

8. *The Auditor observed that there were instances of delay in complying with the requirements relating to **newspaper publication and intimation of the newspaper advertisement to the Bombay Stock Exchange (BSE)** in respect of the Unaudited Standalone Financial Results for the quarter ended **December 2025**, pursuant to **Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

   *The Auditor noted that the **publication of the Unaudited Standalone Financial Results in the newspaper was delayed by 2 days**. Further, the **intimation/uploading of the copy of the newspaper advertisement on the BSE portal was delayed by 27 days**.*

9. *The Auditor observed that the Company had **delayed making the requisite disclosure regarding the fine levied by BSE** in connection with the delayed filing of the **Integrated Corporate Governance Report under Regulation 27(2) of the SEBI (LODR) Regulations, 2015**.*

   *The fine was imposed by BSE in relation to the delayed filing of the Integrated Corporate Governance Report, which itself was delayed by **6 days**. The Company was required to make the necessary disclosure of the fine under the applicable provisions of **Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

10. *The Auditor observed that the Company had **delayed making the requisite disclosure of the fine levied by BSE** in connection with the delayed filing of the **Statement on Shareholder Complaints under Regulation 13(3) of the SEBI (LODR) Regulations, 2015**.*

    *The underlying Statement on Shareholder Complaints was filed with a delay of **12 days**, pursuant to which BSE levied a fine on the Company. The Company was required to appropriately disclose the*

imposition of such fine in accordance with the applicable provisions of ***Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****.*

11. *The Auditor observed that the Company* ***failed to maintain the mandatory digital logs and sequential entries in its Structured Digital Database (SDD)*** *as required under* ***Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015****.*

    The SDD was not operational and remained ***non-compliant and non-functional from 30 November 2025 to 31 March 2026****, owing to the* ***expiry of the Company's SDD software licence****. The lapse in the availability of the SDD system continued until* ***21 April 2026****, when the software application was renewed/upgraded.*

12. *The Auditor observed that the Company had* ***omitted to file the quarterly SDD Compliance Certificates for the 3rd quarter (Q3) and 4th quarter (Q4) of the relevant financial year****, as required in connection with compliance with* ***Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015****.*

13. *The Auditor observed that the Company delayed the submission of the* ***Reconciliation of Share Capital Audit Report*** *to the stock exchanges for the quarter ended* ***June 2025*** *by* ***195 days****, as required under* ***Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018****.*

14. *The Auditor observed that there was a delay of* ***73 days*** *in submitting the* ***Reconciliation of Share Capital Audit Report*** *to the stock exchanges for the quarter ended* ***June 2025****, as required under* ***Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018****.*

15. *The Auditor observed that there was a* ***delay of 1 day*** *in submission of the* ***Integrated Filing (Financials)*** *on the stock exchange portal in respect of the quarterly financial results for the quarter ended* ***September 30, 2025****, as required under* ***Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****.*

16. *The Auditor observed that, in connection with the* ***appointment of the Secretarial Auditor, M/s Deepti & Associates, Practicing Company Secretary****, the Company successfully submitted the requisite* ***PDF disclosure*** *on the stock exchange platform; however, the corresponding* ***mandatory XBRL Corporate Announcement filing was omitted****.*

17. *The Auditor observed that, in connection with the* ***appointment of the Secretarial Auditor, M/s Sachin Thakkar and Associates, Practicing Company Secretary****, the Company submitted the requisite* ***PDF disclosure*** *to the stock exchange; however, the corresponding* ***mandatory XBRL Corporate Announcement filing was omitted****.*

18. *The Auditor observed that there was a* ***delay of 1 day*** *in submitting the* ***XBRL Corporate Announcement file relating to the Notice of the 15th Annual General Meeting (AGM)*** *to the stock exchange, as required under* ***Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****, read with the applicable* ***Exchange Circulars prescribing mandatory XBRL submissions****.*

19. *The Auditor observed that the Company **failed to pay the Annual Listing Fees to the Stock Exchange(s) within the prescribed timeline**, as required under **Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

20. *The Auditor observed that the Company **delayed the dispatch of the Annual Report and Notice of the 15th Annual General Meeting (AGM) to the shareholders and submission to the stock exchange(s)** beyond the prescribed statutory timeline, as required under **Regulations 34 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.*

21. *The Auditor observed that there was a **delay of 1 day** in submitting the mandatory **XBRL format of the Annual Secretarial Compliance Report** to the stock exchange(s), as required under **Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, read with the applicable **BSE/NSE Circulars prescribing mandatory XBRL filings**.*

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 / shorter 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 Appointment
1	Mr. Yagnik Kishorbhai Movaliya	Non – Executive - Independent Director	16th April 2025

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

FOR SACHIN THAKKAR & ASSOCIATES
COMPANY SECRETARY

Sd/-
SACHIN A THAKKAR
PROPRIETOR
FCS No.: 15881 CP No.: 11396
UDIN: F011396H001389762
Place: Ahmedabad
Date: 05.09.2026

ANNEXURE OF SECRETARIAL AUDIT REPORT

Annexure A

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 SACHIN THAKKAR & ASSOCIATES
COMPANY SECRETARY

Sd/-
SACHIN A THAKKAR
PROPRIETOR
FCS No.: 15881 CP No.: 11396
UDIN: F011396H001389762

Place: Ahmedabad
Date: 05.09.2026