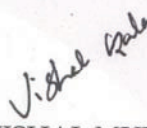
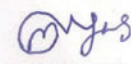
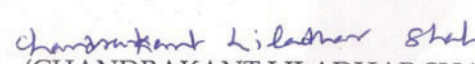
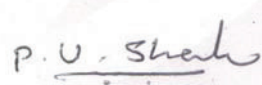




Register Office :
B-1, Laxmi Com. Co. Op. Estate,
Old Navneet Press Compound,
Ajod Dairy Road, Sukhramnagar,
Ahmedabad - 380 021 (Guj.)

CIN No. : U22219GJ2010PLC063243
E-mail : galaprintcity@gmail.com

FORM A

1.	Name of company	GALA PRINT CITY LIMITED
2.	Annual Financial Statements For the year ended	31 st March , 2015
3.	Type of Audit Observation	Un - Qualified
4.	Frequency of Observation	NIL
5.	To be signed by-	
	Managing Director	 (VISHAL MULCHANDBHAI GALA)
	Audit Committee Chairman	 (MAULIKKUMAR VYAS)
	Chief Financial Officer	 (CHANDRAKANT LILADHAR SHAH)
	Auditor of the company	 PRANAV SHAH (Chartered Accountants)

GALA PRINTCITY LIMITED

Ankur Offset, Old Navneet Press, Ajod Dairy Road, Sukhramnagar, Ahmedabad-380 021.



Annual Report

2014-2015



GALA PRINT CITY LIMITED

BOARD OF DIRECTORS:

Mr. VISHAL MULCHANDBHAI GALA Chairman & Managing Director
 Mr. MAULIKKUMAR RAJULKUMAR VYAS Director
 Mr. RAJAN NAVNITBHAI MEHTA Director
 Mr. SANKET RAJESHBHAI SHETH Director
 Ms. ALPA JIGNESH PANDYA Additional Director
 Mr. CHANDRAKANT LILADHAR SHAH Director

AUDIT COMMITTEE:

Mr. Maulikkumar Vyas Chairman
 Mr. Rajan Mehta Member
 Mr. Vishal Gala Member

STATEKEHOLDERS GRIEVANCE COMMITTEE:

Mr. Maulik vyas Chairman
 Mr. Sanket Sheth Member
 Mr. Rajan Mehta Member

NOMINATION & REMUNERATION

Mr. Maulikkumar Vyas Chairman
 Mr. Rajan Mehta Member
 Ms. Alpa Pandya Member

AUDITORS:

M/s. PP Shah & Co.
 Chartered Accountants
 Ahmadabad.

ISIN:

INE480S01018

REGISTERED OFFICE:

B-1, LAXMI COM. CO.OP. ESTATE,
 B/H OLD NAVNEET PRESS, SUKHRAMNAGAR
 AHMEDABAD - 380021

CIN:

U22219GJ2010PLC063243

REGISTRAR & TRANSFER AGENTS:

M/s. Sharepro (India) Pvt. Ltd.
 13 AB, Samhita Warehousing Complex,
 Sakinaka Telephone Exchange Lane,
 Andheri Road, Sakinaka, Mumbai - 40072

BANKERS:

State Bank of India

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Statement of Profit and Loss	
Cash Flow Statement	
Notes to Financial Statements	

NOTICE

NOTICE is hereby given that 5th Annual General Meeting of the Members of Gala Print City Limited, will be held on 30th September, 2015 at 11.00 a.m. at the Registered Office at B-1, LAXMI COM. CO.OP. ESTATE, B/H OLD NAVNEET PRESS, SUKHRAMNAGAR, Ahmedabad - 380021 to transact the following businesses:

ORDINARY BUSINESS

1. (a) To receive, consider and adopt the Audited Financial Statement of the Company for the Financial year Ended on 31st March, 2015 along with the Report of the Board of Directors and Auditors thereon; and
(b) the audited financial statement of the Company for the financial year ended 31st March, 2015.
2. To appoint auditors and fix their remuneration and 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 pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. PP Shah & Co., Chartered Accountants (Registration no. 131378W) as the Statutory Auditors of the Company and that they shall hold the said office till the conclusion of next Annual General Meeting."

"RESOLVED FURTHER THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, M/s. PP Shah & Co., Chartered Accountants (Registration no. 131378W) be and are hereby appointed as the Statutory Auditors of the Company and they shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration (inclusive of the above period) as may be recommended by the Audit Committee and approved by the Board of Directors of the Company in consultation with the Statutory Auditors."

SPECIAL BUSINESS

3. 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 Sections 149, 152 and other applicable provisions of the Companies Act, 2013("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Act and clause 49 of the Listing Agreement, MS. ALPA JIGNESH PANDYA (DIN-07013011), who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director on January 19, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the Company for a consecutive term of five years commencing from January 19, 2015."
4. 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 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under, Mr. Sanket Sheth (holding DIN 06837608), who was appointed as Director of the Company by the Board of Directors w. e. f. March 7, 2014 pursuant to CDR Terms be and is hereby elected and appointed as a executive Director, whose period of office shall be liable to determination by retirement of directors by rotation."
5. 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 204 and any other applicable provisions of the Companies Act, 2013 and any rules made there under Mr. Mehul Thakkar-Mehul Thakkar & Associates, Practicing Company Secretaries, appoint to conduct the secretarial audit of the Company for the financial year 2015-16. The Auditors' Report does not contain any qualification, reservation or adverse remark."

**Date: 04.09.2015
B-1, LAXMI COM. CO.OP. ESTATE,
B/H OLD NAVNEET PRESS, SUKHRAMNAGAR
AHMEDABAD - 380021**

For, Gala Print City Limited

**Vishal Gala
Chairman & Managing Director**

Notes

- The Explanatory Statement, pursuant to provisions of section 102 of the Companies Act, 2013 and rules made there under is annexed hereto and forms part of the notice.
- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in the aggregate not more than ten per cent of the total share capital of the Company.
- The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent here with. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable. Proxy shall not vote, except on a poll.
- The Book Closure Date for Members of the Company will be on Wednesday, 23th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
- Members/Proxies should bring the Attendance Slip duly completed and signed in accordance with the specimen signature registered with the Company for attending the Meeting. A Proxy Form is annexed to this report.
- Corporate Members intending to send their authorized representatives are requested to send duly certified copy of Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting.
- Members holding shares in electronic form are requested to intimate any change in their registered address/E-mail address and/or bank mandates to their Depository Participants with whom they are maintaining their demat account simultaneously. Members holding shares in physical form are requested to advise any change in their registered address to M/s. Sharepro Services (India) Private Limited, the Registrar and Share Transfer Agent.
- Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty.
- Members are requested to contact our Registrar and Transfer Agent for any query related to shares, and other inquiry at following address.

Sharepro Services (India) Private Limited.

Unit: Gala Print City Ltd.

13 AB, Samhita Warehousing Complex,
Sakinaka Telephone Exchange Lane,
Andheri Road, Sakinaka, Mumbai – 40072
Tel: 91-22-67720300
Fax: 91-22-2850892
EMAIL: shubhash@shareproservices.com

- Please Quote folio no. / DP ID & CL. ID for any Communication for their shareholding. Bring the copy of Annual Report at the meeting.
- The Company's shares are listed at Mumbai Stock Exchange (BSE). The Company has paid listing fees to BSE for financial year **2015-2016**.
- **Green initiative matter**

The Ministry of Company Affairs (MCA) has taken the "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated April, 2011 and Circular No. 18/2011 dated April 20, 2011) along with paperless compliance by companies through electronic mode.

Keeping in view underlying theme and circular issued by MCA, we propose to send all documents to be sent to shareholders like General Meeting Notice including the AGM, Annual Report including Audited Financial Statements, Director Report, Auditor Report etc. to our shareholder in electronic form, to the email address provided by them and made available to us by the Depositories.

Please also note that you will be entitled to be furnished free of cost, with a copy of the Annual Report of the Company and all other documents required by law to be attached thereto, **upon receipt of a requisition from you, any time**, as a member of the Company such a requisition may be sent to the Registered Office of the Company at the address mentioned elsewhere in the report.

- **Voting through electronic means**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system through remote e-voting services provided by Central Depository Services Limited (CDSL) from a place other than the venue of the Meeting.

The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.

The Board of Directors of the Company has appointed M/s MEHUL THAKKAR & ASSOCIATES, Company Secretaries, (Membership No. ACS: A31211) (Address: 510, ANAND MILAN COMPLEX, OPP: JAIN, DERASAR, NAVRANGPURA, NR.NAVRANGPURA BUS STOP, Ahmadabad) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Members whose names appear in the Register of Members / List of Beneficial Owners as on September 23, 2015 (cut – off date) are entitled to vote on the resolutions set forth in this Notice.

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on September 26 to September 29, 2015, the cut-off date.
 - ii. Members can opt for only one mode of voting, i.e., either by physical poll or remote e-voting. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical poll will be treated as invalid.
 - iii. Members who do not have access to remote e-voting facility have been additionally provided the facility of voting through Ballot paper.
 - iv. The Scrutinizer shall immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the Meeting, 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.
 - v. The result of the voting on the Resolutions at the Meeting will be announced by the Chairman or any other person authorized by him forth their on receipt of the Scrutinizers Report.
 - vi. The results declared will communicated to the Stock Exchanges.
- All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (3.00 pm to 5.00 pm) on all working days, up to and including the date of the Annual General Meeting of the Company. The Notice of 5th AGM, details and instructions for e-voting and the Annual Report of the Company for the year ended 31st March, 2015 will be uploaded on the Company's website and may be accessed by the members.

Date: 04.09.2015
B-1, LAXMI COM. CO.OP. ESTATE,
B/H OLD NAVNEET PRESS, SUKHRAMNAGAR
AHMEDABAD - 380021

For, Gala Print City Limited

Vishal Gala
Chairman & Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

As per Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. PP Shah & Co., Chartered Accountants (Registration no. 131378W) as the Statutory Auditors of the Company and that they shall hold the said office till the conclusion of next Annual General Meeting.

As per the Companies Act, 2013, M/s. PP Shah & Co., Chartered Accountants have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act that they are not disqualified to be appointed as the Statutory Auditors in terms of the proviso to Section 139(1), 141(2) and 141(3) of the Act.

The Directors recommend the passing of the resolution as an Ordinary Resolution as proposed under Item No. 2 of the Notice for the ratification and appointment of, M/s. PP Shah & Co., Chartered Accountants, as the Statutory Auditors until the conclusion of the next AGM.

None of the other Directors/ key managerial personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions at item No. 2 of the Notice.

All the documents referred to in the Notice and Explanatory Statements are available for inspection between 11 a.m. and 1 p.m. till the date of this Annual General Meeting.

ITEM NO. 3

As per companies act, 2013 pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV of the Act and clause 49 of the Listing Agreement, MS. ALPA JIGNESH PANDYA (DIN-07013011), who was appointed as an Additional Director, now Regularize as a Director of the company.

ITEM NO. 4

As per companies act , 2013 , pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under, Mr. Sanket Sheth (holding DIN 06837608), who was appointed as Director of the Company by the Board of Directors w. e. f. March 7, 2014 pursuant to CDR Terms be and is hereby elected and appointed as a executive Director, whose period of office shall be liable to determination by retirement of directors by rotation, and shall be re-appoint by the Board of director of the company, Mr. Sanket Sheth willing fully act as director in the company.

ITEM NO. 5

As per companies act , 2013 , pursuant to the provisions of Section 204 and any other applicable provisions of the Companies Act, 2013 and any rules made there under, Mr. Mehul Thakkar Practicing Company Secretaries, appoint as Secretarial Auditor of the company to conduct the secretarial audit of the Company for the financial year 2015-16.

GENERAL INFORMATION

1. Nature of Industry : Printing & all type of binding etc.
2. Date of Commencement of Commercial Production : Not Applicable
3. In case of new Companies, expected date of Commencement of activities as per project : Not Applicable
Approved by Financial institutions appearing
In the Prospectus.
4. Financial Performance

Financial performance of the Company for the last five years.

Sr.n o.	Particulars	Financial Year				
		2014-15	2013-14	2012-13	2011-12	2010-11
1	Paid-up Capital	349.05	152.55	95	5	5
2	Reserves & Surplus	12.85	2.11	8.13	3.98	0.14
3	Total Revenue	1405.34	475.45	337.04	124.24	6.38
4	Net Profit after Tax	10.75	1.47	4.16	3.83	0.14
5	Rate of Dividend declared	Nil	Nil	Nil	Nil	Nil

I. INFORMATION ABOUT THE APPOINTEES:

A. Mr. Maulikkumar Vyas , Director:

Background Details, Recognition or Awards, Job Profile and his suitability:

Mr. Maulikkumar Vyas, aged 29 years, is the Independent Director of our Company. He holds a Commerce graduate. He has more than 7 years of experience in field of sales and marketing. As an Independent Director of our Company with corporate acumen he brings value addition to our Company. He has been in the Board of our Company since July, 2014.

Based on the recommendation of the Nomination and Remuneration Committee, his appointment as a Director designated as Director of the Company was approved by the Board of Directors at its Meeting held on July 14, 2014

B. Mr. Rajan Mehta, DIRECTOR :

Background Details, Recognition or Awards, Job Profile and his suitability:

Mr. Rajan Mehta, aged 30 years, is the Independent Director of our Company. He holds an engineering graduate and well experienced in the field of business and industry of various industries. He has been in the Board of our Company since July, 2014.

Based on the recommendation of the Nomination and Remuneration Committee, his appointment as a Director designated as Director of the Company was approved by the Board of Directors at its Meeting held on July 14, 2014.

C. Mr. CHANDRAKANT LILADHAR SHAH, DIRECTOR AND CFO :

Mr. Chandrakant Shah, aged 63 years, is the executive Director of our Company. He holds a Bachelors degree in Commerce. He has more than 5 years of experience in printing and packaging field. He is presently responsible for financial related aspects in our Company. He has been on the Board of our Company since August, 2014.

D. Mr. Alpa Pandya, DIRECTOR :

Ms. ALPA Pandya, aged 47 years, is the Independent Director of our Company. She is Commerce graduate and well experienced in the field of finance and related matters. She has been on the Board of the Company since January, 2015.

III. OTHER INFORMATION:

Overview of the Company Gala Print City Limited:

Our Company was originally incorporated as “Gala Print City Private Limited “on December 14, 2010 under Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, dadra and nagar haveli. Our Company was subsequently converted in to a public Company and consequently name was changed to “Gala Print City Limited “ (GPCL) vide fresh certificate of incorporation of incorporation dated 31st March, 2014 issued by the Registrar of Companies, Gujarat, dadra and nagar haveli.

We are engaged in the business of printing and offering multi-colour offset printing services, single colour offset printing services, commercial printing services for calendars, brochures, posters, annul reports manual, etc. We offer quality products and services at cost effective prices and have graded ourselves as one the fastest growing printing solution. With our inflexible attitude towards quality of printing, we have obtained a long list of reputed clientele. Backed by our team of qualified and skilled professionals, the Company prefers cutting-edge technologies for carrying out each project with keen interest in clients specified instructions and exact requirements.

Our company started its business operations in the year 2010 with a mission to offer reasonably priced printing solution assuring hundred percent satisfactions to customers. We are engaged in offering quality products and services at cost effective prices. With our absolute commitment to quality, meticulous attention to detail and unparalleled level of services, today we are leading specialist in multicolor offset printing, web offset with binding and design studio.

We are having very well-equipped infrastructure of than 20000 sq.ft. Area which help us to manufacture quality products efficiently. We have adopted the latest technologies in order to deliver matchless multi-colour and single colour offset printing services, commercial printing services, etc. our company is equipped with computerized designing cell and other related equipments.

The team has in-depth knowledge of the application, marketing and finance and has substantial contribution to the growth of our business operations.

(ii) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company had set up a separate department called e-commerce; it will work as online marketing agency. It also periodic review on different tenders available by any government or private sector, by which the company may get handsome orders in the industry. Company has enough productivity thus it needs current stage to increase its turnover, hence the necessary steps has been taken by the board.

(iii) Expected increase in productivity and profits in measurable terms:

The Company had taken steps for increase in its business and strictly on line to getting more and more business, hence by this way there is expectation that the profit of the company will increase by 0.5 times . Right now company also working on the strengthen the quality of production. Hence by this way Company is on path to increase its productivity and profits.

(iv) Disclosures:

The information and disclosures of the remuneration package of the managerial personnel were provided as and when require and in future also the company and its board is bound to do so.

Date: 04.09.2015
B-1, LAXMI COM. CO.OP. ESTATE,
B/H OLD NAVNEET PRESS, SUKHRAMNAGAR
AHMEDABAD - 380021

For, Gala Print City Limited

Vishal Gala
Chairman & Managing Director

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of member(s):	
Registered Address:	
Email Id:	
Folio No. /DP ID and Client ID	

I/we, being the Member(s) of _____ Shares of the above named Company, hereby appointed.

1. Name: _____ E-mail Id: _____

Address: _____

Signature _____ of failing him/her.

2. Name: _____ E-mail Id: _____

Address: _____

Signature _____ of failing him/her.

3. Name: _____ E-mail Id: _____

Address: _____

Signature _____

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 5th Annual General Meeting of the Company, to be held on the 30th day of September, 2015 at 11.00 a.m. at the registered office and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below;

Res. No.	Description	For*	Against*
1 (a)	Adopt the Audited Financial Statement of the Company for the Financial year Ended on 31 st March, 2015 along with the Report of the Board of Directors and Auditors thereon		
1 (b)	the audited financial statement of the Company for the financial year ended 31 st March, 2015.		
2	Appointment of Auditor and fix their remuneration for the F.Y. 2015-16 ended on 31 st March, 2016		
3	Appointment of Ms. Alpa Pandya as an Independent Director		
4	Re-appointment of Mr. Sanket Seth		
5	Appointment of Mehul Thakkar- PCS (Mehul Thakkar & Associates) as an Secretarial Auditor for the F.Y. 2015-16.		

Signed this _____ day of _____ 2015.

Signature of Shareholder(s) _____

**Affix
Revenue
Stamp**

Note: * 1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy, who shall not act as Proxy for any other Member.

3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company B-1, LAXMI COM. CO.OP. ESTATE, B/H OLD NAVNEET PRESS, SUKHRAMNAGAR, Ahmadabad - 380021 not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.

Directors' Report:

To the Members,

Your Directors have pleasure in presenting their 5th Annual Report together with the Audited Statements of Accounts for the financial year ended on March 31, 2015.

FINANCIAL RESULTS:

(Rupees in lacs)

Year ended March 31 st	Standalone	
	2014-15	2013-14
Total Income	1405.34	475.45
Less: Expenditure	1359.73	424.50
Profit / (Loss) before Interest and Depreciation	45.61	50.95
Less: Interest	20.51	23.35
Less: Depreciation	11.66	26.90
Profit/(Loss) Before Tax	13.44	0.703
Less: Provision For Taxation	2.69	(0.77)
Profit/(Loss) After Tax	10.75	1.473

OPERATIONS:

➤ Standalone financial performance

The Company has successfully achieved several milestones in the past and has continued its journey in this year too in spite of the difficult phase through which most of the Indian infrastructure industry is passing through. During the Period under review the total revenue has increased from Rs. 475.45 Lacs to Rs. 1405.34 Lacs. The year under review has been another very tough year for the Infrastructure Industries which is passing through recessionary phase in last three years.

Modest growth, coupled with delays in settlement of claims/ litigations with the clients, slower industrial growth, high interest rate, delays in projects, delay in payments from clients etc. has continuously put the company into stress. Though, the Company is taking all the setbacks positively and believes to sustain corporate stability with low cost and high quality work. We strongly believe that infrastructure sector is bound to grow at a very good pace in the coming financial year.

In spite of the above, your company has achieved decent Turnover of Rs. 1405.34 Lacs, during the year 2014-15. This indicates itself that the company's management has proved its ability to retain business, in fact added new customers, in tough times of industry. The company has incurred net Profit of Rs. 10.75 lacs for the financial year 2014-15.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered during the financial year were in the ordinary course of the business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company during the year with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134 (5) of the Companies Act, 2013, it is hereby confirmed:

1. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. that selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit or loss of the Company for the period under review;
3. proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that annual accounts of the Company have been prepared on a 'going concern' basis.
5. that internal financial controls have been laid down to be followed by the company and that such controls are adequate and were operating effectively.
6. that proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS:

In pursuance of Section 152 of the Companies Act, 2013 and the rules framed thereunder and as per section 6 of the Companies Act, 2013, Mr. VISHAL MULCHANDBHAI GALA, Chairman and Managing Director, whilst holding office as Chairman and Managing Director and being longest in office has given his consent to retire by rotation at the ensuing annual general meeting of the Company and being eligible have offered himself for reappointment. During the period, Ms. ALPA JIGNESH PANDYA were appointed as Additional Directors being Independent Directors and their appointments are proposed to be regularized at the forthcoming Annual General Meeting until completion of one term of five years commencing from the date as mentioned in the resolution contained in the notice attached with this Annual Report.

The Board of Directors records its sincere appreciation and recognition of the 05th Annual Report 2014-15 valuable contribution and services rendered by them during their association with the Company.

Other than as stated above, there has been no other change in the Directors or the Key Managerial Personnel during the period. The Independent Directors have submitted the declaration of independence, pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section(6) of Section 149 of the Companies Act, 2013.

The brief particulars of all directors, for which approval of members for their appointments or re-appointments are sought, is furnished in the statement of Corporate Governance published elsewhere in this Annual Report.

MEETINGS OF BOARD OF DIRECTORS:

During the Financial Year under review, the Board has met Seventeen times i.e. on 15th May 2014, 04th July 2014, 14th July 2014, 01st August 2014 and 14th August 2014, 18th August 2014, 22nd August 2014, 02nd September 2014, 16th September 2014, 22nd September 2014, 23rd September 2014, 01st November 2014, 20th December 2014, 01st January 2015, 19th January 2015 and 22nd January 2015.

CONSTITUTION AND COMPOSITION OF AUDIT COMMITTEE:

As on January, 2015, the Company has constituted the Audit Committee under the Chairmanship of Mr. Maulikkumar Vyas an Independent Director and Mr. Rajan Mehta Independent Director and Mr. Vishal Gala, Managing Director as Members of the Committee.

VIGIL MECHANISM:

The Company has adopted a Vigil Mechanism in form of whistle blower policy. It aims at providing means to employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that such vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

RISK MANAGEMENT:

The Company has already in place, a Risk Management Plan. Brief details of various types of risk are provided in the Management Discussion and Analysis section of the Annual Report.

AUDITORS & AUDITORS REPORT:

In the current financial year, M/s. PP Shah & Co., Chartered Accountants, Ahmedabad, had appointed as Statutory Auditors of the Company in the general annual meeting held on 30th September, 2015 to conduct the Statutory Audit for the F.Y 2015-16.

Considering the coinciding of the general meeting and the Annual General Meeting, it is proposed that the appointment of M/s. PP Shah & Co., Chartered Accountants, Ahmedabad, be made as the Statutory Auditors of the Company until the conclusion of next Annual General Meeting,

M/s. PP Shah & Co., Chartered Accountants, hold office until the conclusion of the ensuing annual general meeting and are recommended for re-appointment 5(five) consecutive years from the date of the 05th Annual General Meeting (AGM) for a term up to the conclusion of 10th AGM of the Company in the Calendar year 2020 (subject to ratification of the appointment by the members at every AGM held after this AGM). The company has obtained a certificate from M/s. PP Shah & Co., Chartered Accountants, to the effect that their proposed re-appointment, if made, would be in accordance and conformity with the limits as specified in that section. The statutory auditors have also confirmed that they hold a valid certificate issued by the "Peer Review Board" of The Institute of Chartered Accountants of India.

Auditors' Qualifications and Management's Reply:

---to be given---

FORMATION OF VARIOUS COMMITTEES:

Details of various committees constituted by the Board of Directors in line with the Companies Act, 2013 and SEBI circular dated 17th April, 2014 are given in the Corporate Governance Report annexed which forms part of this report.

PARTICULARS OF EMPLOYEES:

None of the employees exceed the limit of drawing remuneration, therefore Provisions of that not applicable to the company.

DISCLOSURE OF PARTICULARS CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, ADOPTION & FOREIGN EXCHANGE EARNINGS & OUTGO:

Information as per Section 134 read with Rule 8 of the Companies (Accounts) Rules, 2014 for the financial year ended March 31, 2015 relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are given in Annexure 'B', forming part of this Report.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

Details relating to deposits covered under Chapter V of the Act.

Issue of equity shares with differential rights as to dividend, voting or otherwise.

Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

No Loans, Guarantees, or Investments given / made during the Financial Year ended 31st March, 2015.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return of the Company in Form MGT-9 for the Financial Year ended 31st March, 2015 is given in Annexure - C and forms part of the Directors' Report.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to thank the Financial Institutions, Banks, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company. Your Directors also wish to record their appreciation for the continued co-operation and support received from the Joint Venture partners/ Associates.

For and on behalf of the Board of Directors

Date: 04.09.2015
Place: Ahmadabad

VISHAL GALA
Chairman & Managing Director
[DIN: 00692090]

Annexure to Directors' Report

Annexure-B

Information as per Section 134 read with Rule 8 of the Companies (Accounts) Rules, 2014 for the financial year Ended March 31, 2015.

(a) Conservation of Energy:

Care is taken for economic consumption of energy in all the project sites/ workshops of the Company. Company had consumed electricity and the cost of power fuel is reasonable. Company has maintained various power generators/ DG sets periodically to achieve maximum efficiency with minimum fuel consumption. Company has successfully worked out effective and efficient design of the lighting and energy devices in the offices of site working areas.

(b) Technology Absorption:

Research & Development (R & D)

i. Specific areas in which R & D is carried out by the Company.

(a) Improvement of Product Quality for pipe lining/coaltar coating

(b) Process Optimization.

(c) Process development/ modification

ii. Benefits derived as result of above R & D

Lower cost due to higher quality and better process Optimization

iii. Future plan of action

The Company efforts will continue in the above area of R & D.

(c) Technology absorption, adoption & innovation:

(1) Effort, in brief, towards technology absorption, adoptions and Innovations:

The Company has instituted state of the art machinery at various sites, workshops, which operate under excellent technological parameters.

(2) Benefits derived as result of the above;

Enabled the Company to execute projects demonstrating quality workmanship and delivering the same as per schedule.

(3) Future Plans:

The Company will continue its efforts in the right direction that will enable it to improve the product quality and productivity by carrying out various process/ quality improvements through indigenous technology.

For and on behalf of the Board of Directors

Date: 04.09.2015
Place: Ahmadabad

VISHAL GALA
Chairman & Managing Director
[DIN: 00692090]

Annexure-B

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2015

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- | | | |
|------|---|--|
| i) | CIN | :- U22219GJ2010PLC063243 |
| ii) | Registration Date | :- 14/12/2010 |
| iii) | Name of the Company | :- GALA PRINT CITY LIMITED |
| iv) | Category / Sub-Category of the Company | :- Limited by shares

Non-Government Company |
| v) | Address of the Registered office and contact details | :- B-1, LAXMI COM. CO.OP.
ESTATE, B/H OLD NAVNEET
PRESS, SUKHRAMNAGAR,
AHMEDABAD -380021,
Gujarat |
| vi) | Whether listed company | :- Yes |
| vii) | Name, Address and Contact details of Registrar And Transfer Agent, if any | :- Sharepro Services (India) Pvt. Ltd.
13A-B, Samitha Warehousing
complex, 2nd Floor, off Andhrei
Kurla Road, Sakinaka Telephone
Exchange Lane, Sakinaka, Andheri
(East), Mumbai - 400072. |
| | Ahmadabad Add: | Sharepro Services (India) Pvt Ltd.
(Ahmedabad Branch)
416-420, 4th Floor, Devnandan Mall,
Opp. Sanyas Ashram, Ellisbridge,
Ahmedabad - 380006.
Tel Nos. 079 26582381 to 84,
Email: sharepro@shareproservices.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

To carry on the business of offset printing and all types of binding, photopolymer printing, letter press printing, offset plate makers and all allied lines in offset printing and printing of packing materials, advertising materials, carton printing and all allied lines in printing process.

III. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	Pre-issue				Post-issue			
	Demat No. of equity shares	Physical	Total	% of Equity issued	Demat No. of equity shares	Physical	Total	% of Equity issued
A. Promoters								
(1) Indian								
g) Individual/ HUF	0	15,25,000	1,52,50,000	99.96	0	22,75,000	2,27,50,000	65.18
h) Central Govt	0	0	0	0	0	0	0	0
i) State Govt(s)	0	0	0	0	0	0	0	0
j) Bodies Corp.	0	0	0	0	0	0	0	0
k) Banks / FI	0	0	0	0	0	0	0	0
l) Any Other....	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	15,25,000	1,52,50,000	99.97	0	22,75,000	2,27,50,000	65.18
(2) Foreign								
a) NRIs - Individuals	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	15,25,000	1,52,50,000	99.97	0	22,75,000	2,27,50,000	65.18
B. Public Shareholding								
1. Institutions								
a) Mutual Funds	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0
Sub-total(B)(1):-								

2. Non-Institutions	0	0	0	0	0	0	0	0
a) Bodies Corp.								
i) Indian								
ii) Overseas								
	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	0	100	1000	0.006	0	10100	1,01,000	0.29
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh		0	0	0	0	900000	90,00,000	25.78
c) Others (specify)								
i) Independent Directors and their relatives	0		0	0	0	305000	3050000	8.74
ii) Clearing Members		400	4000	0.03	0	400	4000	0.01
iii) NRIs	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0		0	0	0
	0	500	5000	0.03		12,15,500	1,21,55,000	34.82
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	1525500	15255000	100	0	34,90,500	3,49,05,000	100

(ii) *Shareholding of Promoters*

SR.No.	Shareholder's Name	Pre-issue		Post - issue		Shares pledged or otherwise encumbered
		No. of equity Share	As % of issued Share capital of the company	No. of equity Share	As % of issued Share capital of the company	
A.	PROMOTERS					
1.	Mr. Vishal M Gala	7,55,263	49.51	15,05,263	43.13	0.00
2.	Ms. Neha V Gala	7,69,737	50.46	7,69,737	22.05	0.00
	TOTAL (A)	15,25,000	99.97	22,75,000	65.18	0.00
B.	PROMOTER GROUP					
3.	Ms. Parul A. Chheda	100	0.00	100	0.00	0.00
4.	Ms. Pinal D. Trivedi	100	0.00	100	0.00	0.00
5.	Ms. Avni N. Shah	100	0.00	100	0.00	0.00
6	Mr. Sanket Sheth	100	0.00	100	0.00	
	TOTAL (B)	400	0.031	400	0.01	0.00
	TOTAL(A+B)	15,25,400	100	22,75,400	65.19	0.00

(iii) *Change in Promoters' Shareholding (please specify, if there is no change)*

Sl. No.		Pre-Issue		Post -Issue	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Vishal M Gala	7,55,263	49.51	15,05,263	43.13
2	Ms. Neha V Gala	7,69,737	50.46	7,69,737	22.05

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Pre-issue	
		No. of shares	% of total shares of the Company
1	Ms. Avni B Nagda	50000	1.43
2	Mr. Bhavesh J Nagda	50000	1.43
3	M/s. Bhavesh J Nagda HUF	50000	1.43
4	Ms. Jayaben J Nagda	50000	1.43
5	M/s. Jayantilal K Nagda HUF	50000	1.43
6	Mr. Jayantilal K Nagda	50000	1.43
7	Ms. Anita M Shah	50000	1.43
8	Ms. Charmi J Nagda	50000	1.43
9	M/s. Jeetendra N Nagda HUF	50000	1.43
10	Mr. Jeetendra N Nagda	50000	1.43
11	Mr. Mitesh n Nagda	50000	1.43
12	Ms. Vijayaben N Nagda	50000	1.43
13	Ms. Dolly M Nagda	50000	1.43
14	Mr. Jayesh V Nagda	50000	1.43
15	Mr. Mayank V Nagda	50000	1.43
16	Ms. Varsha V Nagda	50000	1.43
17	Ms. Alpa V Nagda	50000	1.43
18	Ms. Manjula S Nagda	50000	1.43
19	M/s. Shantilal K Nagda HUF	50000	1.43
20	Mr. Shantilal K Nagda	50000	1.43
21	M/s. Vipul S Nagda HUF	50000	1.43
22	Mr. Vipul S Nagda	50000	1.43
23	Mr. Anup V Oswal	5000	0.14
24	Mr. Santosh V Oswal	5000	0.14
25	M/s. Vanechand G Oswal HUF	5000	0.14
26	Ms. Pinal D Trivedi	100	0.003
27	Ms. Avani N Shah	100	0.003
28	Ms. Parul A Chheda	100	0.003
29	Mr. Akash S Shah	100	0.003
	TOTAL	34,90,500	100.00

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding		Cumulative Shareholding During the year	
		No. of shares	%of total shares of the company	No. of shares	%of total shares of the company
1	Mr. Vishal M Gala Managing Director	15,05,263	43.12	0	0
2	Mr. Sanket Seth Executive Director	100	Negligible	-	-
3	Mr. Chandra L Shah CFO	-	-	-	-
4	Ms. Alpa Pandya Director	-	-	-	-
5	Mr. Jatin Patel Manager	-	-	-	-
6	Ms. Dhrupa Thakkar Company Secretary & Compliance Officer	-	-	-	-

V. INDEBTEDNESS

Secured loan

(Amount in RS.)

Name of Lender	Sanctioned amt	Rate of interest	Outstanding amt	Re payment
State bank of India	100.00	3% above SBRR	92,29,281	On Demand
State bank of India	150.00	3.5% above SBRR	1,00,29,080	Repayable in 60 monthly EMI of rs. 2.50 lacs each

Unsecured Loan**(Amount in RS.)**

Name of Lender	Purpose	Rate of interest	Outstanding amt	Re payment
Jayesh R kothari	Business	NA	50000	On Demand

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Directors as on March, 2015:**

Name of Director	Designation	Remuneration (including perquisites) paid Rs.(PM)	Sitting Fees paid Rs.	Commission paid Rs.	Total Remuneration Rs.(PM)
Executive:					
Mr. Vishal Gala	Chairman & Managing Director	50000	---	---	50000
Mr. Chandrakant shah	Director & CFO	-	---	---	-
Mr. Sanket sheth	Executive Director	23000	---	---	23000
Non-executive:					
Mr. Maulik vyas	Independent Director	---	---	---	---
Mr. Rajan mehta	Independent Director	---	-	---	-
Ms. Alpa Pandya	Additional, Independent Director	---	---	---	
Total		88000		---	88000

NOTE: Currently, Non executive directors are not being paid Sitting Fees. We also conform that no remuneration being paid to independent directors.

B. REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,80,000 0 0	1,80,000 0 0	3,60,000 0 0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0 0	0 0	0 0
5.	Others, please specify	0	0	0
	Total	23,60,707	3,72,284	27,32,991

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no Penalties/Punishment/Compounding of Offence for breach of any section of Companies Act against the company or its Directors or other officer in default, if any, during the year.

Independent Auditor's Report

To the Members of
Gala Print City Limited
Ahmedabad

We have audited the accompanying financial statements of “**Gala Print City Limited**” which comprise the Balance Sheet as at Mar 31, 2015, and the Statement of Profit and Loss for the period ended on that date, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards as per Section 129 of Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required

and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

b) in the case of the Profit and Loss Account, of the profit/ loss for the period ended on that date;

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 of the Companies Act, 2013 we report that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

c) the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to section 129 of the Companies Act, 2013;

e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 of the Companies Act, 2013.

**For, P P SHAH & CO.
CHARTERED ACCOUNTANTS**

**PLACE: AHMEDABAD
DATE: 09/07/2015**

**(PRANAV SHAH)
PARTNER
M.No. 130500
FRN: 131378W**

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Gala Print City Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, majority of the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us the company is maintaining proper records of inventory and there were no discrepancies between the physical stocks and the book records.

3. (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in register maintained under section 189 of the Companies Act, 2013.

(b) The Terms and conditions at which the said loan has been granted are not prejudicial in the interest of the company.

(c) In respect of loans granted the amount of Principal is regular.

(d) There is no. overdue amount of loans granted to Companies listed in the register maintained under section 189 of the Companies act, 2013

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013 or any other provisions of the Companies Act and the rules framed there under.

6. In our opinion and according to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148 of the Companies Act, 2013.

7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

8. The Company does not have accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.

9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution or bank.

10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

11. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.

12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For, P P SHAH & CO.
CHARTERED ACCOUNTANTS**

**PLACE: AHMEDABAD
DATE: 09/07/2015**

**(PRANAV SHAH)
PARTNER
M.No. 130500
FRN: 131378W**

GALA PRINT CITY LTD
Balance sheet as at 31st March 2015

	Notes	31 March, 2015	31 March, 2014
Equity and liabilities			
Shareholder's funds			
Share capital	2	349,05,000	152,55,000
Reservers and surplus	3	12,84,512	2,10,907
Share Application Money		-	-
		361,89,512	154,65,907
Non-current liabilities			
Long-term borrowings	4	62,69,593	93,00,780
Deferred tax liability (net)	5	8,71,669	6,02,455
Long-term provisions		-	-
		71,41,262	99,03,235
Current Liabilities			
Short-term provisions	6	3,07,820	81,844
Short-term borrowings	7	42,23,547	48,07,609
Trade payables	8	11,53,858	74,56,126
Other current liabilities	9	49,10,536	36,35,326
		105,95,761	159,80,905
TOTAL		539,26,535	413,50,047
Assets			
Non-current assets			
Fixed assets			
Tangible assets	10	143,67,410	155,14,099
Intangible assets		-	-
Capital work-in-progress			
Intangible assets under development			
Long-term loans and advances	11	6,62,676	4,39,167
Trade receivables		-	-
Other non-current assets	13	-	-
		150,30,086	159,53,266
Current assets			
Inventories	14	36,60,575	30,28,680
Trade receivables	12	318,62,777	172,99,441
Cash and bank balances	15	2,38,175	8,41,795
Short-term loans and advances	11	31,34,922	42,18,665
Other current assets	13	-	8,200
		388,96,449	253,96,781
Total		539,26,535	413,50,047
Summary of significant accounting policies			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date			

For P P SHAH & CO.

CHARTERED ACCOUNTANTS

Firm registration number: 131378W

PRANAV SHAH
PARTNER

Membership no.: 130500
Place: Ahmedabad
Date: 09/07/2015

Director
VISHAL GALA
(DIN: 00692090)

Company Secretary
DHRUPA THAKKAR
Place: Ahmedabad
DATE: 09/07/2015

For and on behalf of the board of directors of
GALA PRINT CITY LTD

Director
SANKET SHETH
(DIN: 06837608)

CFO
CHANDRAKANT SHAH

GALA PRINT CITY LTD
Statement of profit and loss for the year ended 31st March 2015

	Notes	31 March, 2015	31 March, 2014
Continuing operations			
Income			
Revenue from operations (gross)	16	1387,78,838	467,59,382
Less: excise duty		-	-
Revenue from operations (net)		1387,78,838	467,59,382
Other Income	17	17,55,482	7,85,976
Total revenue (I)		1405,34,320	475,45,358
Expenses			
Cost of raw material and components consumed	18	1277,87,486	376,67,324
Purchase of traded goods			
(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods			
Employee benefits expense	19	26,12,359	18,68,180
Other expenses	20	55,73,536	29,14,555
Total (II)		1359,73,381	424,50,059
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) – (II)		45,60,939	50,95,299
Depreciation and amortization expense		11,65,642	26,89,953
Finance costs	21	20,51,446	23,35,031
Profit before tax		13,43,851	70,315
Tax expenses			
Current tax		2,56,000	14,530
Less: MAT Credit		(2,56,000)	(14,530)
Deferred tax		2,69,214	(77,182)
Total tax expenses		2,69,214	(77,182)
Profit for the year		10,74,637	1,47,497
Earnings per equity share [nominal value of share `10 (31 March 2014: `10)]			
Basic			
Computed on the basis of total profit for the year		0.41	0.15
Summary of significant accounting policies	1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For P P SHAH & CO.

CHARTERED ACCOUNTANTS

Firm registration number: 131378W

PRANAV SHAH
PARTNER

Membership no.: 130500
Place: Ahmedabad
Date: 09/07/2015

For and on behalf of the board of directors of
GALA PRINT CITY LTD

Director
VISHAL GALA
(DIN: 00692090)

Company Secretary
DHRUPA THAKKAR
Place: Ahmedabad
DATE: 09/07/2015

Director
SANKET SHETH
(DIN: 06837608)

CFO
CHANDRAKANT SHAH

GALA PRINT CITY LIMITED
Cash flow statement for the year ended 31st March 2015

	31 March, 2015	31 March, 2014
Cash flow from operating activities		
Profit before tax from continuing operations	13,43,851	70,315
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization on continuing operation	11,65,642	26,89,952
Interest expense	20,51,446	23,35,031
Interest income	-9,38,161	-3,89,758
Operating profit before working capital changes	36,22,778	47,05,540
Movements in working capital :		
Increase in trade payables	-63,02,268	27,98,028
Increase / (decrease) in short-term provisions	2,25,976	-5,77,526
Increase/(decrease) in other current liabilities	12,75,210	-25,70,878
Decrease/(increase) in trade receivables	-145,63,336	52,981
Decrease/(increase) in inventories	-6,31,895	-26,79,115
Decrease / (increase) in loans and advances	-2,18,365	-2,82,440
Decrease / (increase) in short-term loans and advances	16,84,662	-28,24,282
Decrease/(increase) in other current assets	8,200	0
Decrease / (increase) in other non-current assets	0	8,200
Cash generated from / (used in) operations	-148,99,038	-13,69,492
Direct taxes paid (net of refunds)	0	2,12,940
Net cash flow from/ (used in) operating activities (A)	-148,99,038	-11,56,552
Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP	(19,985)	16,03,362
Interest received	3,32,098	3,89,758
Net cash flow from/(used in) investing activities (B)	3,12,113	19,93,120
Cash flows from financing activities		
Proceeds from long-term borrowings	-	-
Issue of Share Capital	196,50,000	50,05,000
Repayment of long-term borrowings	-30,31,187	-26,24,410
Proceeds from short-term borrowings	-5,84,062	-4,13,880
Interest paid	-20,51,446	-23,35,031
Net cash flow from/(used in) in financing activities (C)	139,83,305	-3,68,321
Net increase/(decrease) in cash and cash equivalents (A + B + C)	-6,03,620	4,68,247
Cash and cash equivalents at the beginning of the year	8,41,795	3,73,548
Cash and cash equivalents at the end of the year	2,38,175	8,41,795
Components of cash and cash equivalents		
Cash on hand	2,29,206	8,31,446
With banks- on current account	8,969	10,349
Total cash and cash equivalents (note 15)	2,38,175	8,41,795
Summary of significant accounting policies	1	

As per our report of even date

For P P SHAH & CO.

CHARTERED ACCOUNTANTS

Firm registration number: 131378W

For and on behalf of the board of directors of
GALA PRINT CITY LTD

PRANAV SHAH
PARTNER

Membership no.: 130500
Place: Ahmedabad
Date: 09/07/2015

Director
VISHAL GALA
(DIN: 00692090)

Company Secretary
DHRUPA THAKKAR
Place: Ahmedabad
DATE: 09/07/2015

Director
SANKET SHETH
(DIN: 06837608)

CFO
CHANDRAKANT SHAH

GALA PRINT CITY LIMITED

NOTE-1

NOTES FORMING PART OF ACCOUNTS

A. Significant accounting Policies

(a) Basis of Accounting:

The financial statements are prepared under historical cost convention and to comply in all material respect with the notified accounting standards by the Companies Accounting standard Rules - 2006 and the relevant provision of Companies Act, 1956.

(b) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. The cost of fixed asset comprise of its purchase price and any directly attributable cost of bringing the assets in an operational condition for its intended use. However during the current year the value of the assets whose useful life has been fully utilized in the past years has been adjusted against the opening retained earnings.

(c) Depreciation

Depreciation has been provided at the rates and in the manner prescribed in Schedule XIV of the Companies act, 1956 on WDV Method. Depreciation on addition or on sale/ disposal of assets is calculated on pro-rata basis from the date of such addition or sale/ disposal as the case may be. However during the current year the depreciation method has been changed as per new Companies Act, 2013.

(d) Valuation of Inventories

Stock is valued at cost or net realizable value whichever is lower.

(e) Investment

Long term investments are stated at cost. Provision of diminution in the value of Long term investments is made only if such decline is other than temporary in nature in the opinion of the Management.

(f) Revenue Recognition

All the income & expenses are accounted on accrual basis.

(g) Retirement/ Post retirement Benefits

The company has not made provision for gratuity and leave encashment as prescribed by the Accounting Standard (AS) – 15(Revised) on Employee Benefits.

(h) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between the taxable incomes and accounting income that originate in, one period and are capable of reversal in one or more subsequent period.

Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(i) Provisions, Contingent Assets and Contingent Liabilities

A provision involving substantial degree of estimation are recognized when there is a present obligation as a result of past event and it is probable that there will be on outflow or resources.

B. NOTES FORMING PART OF ACCOUNTS

(a) The Company has not made any Provision regarding Gratuity liability as prescribed by the accounting standard 15 (Revised) on employee benefits ,as In the opinion of the management none of the employees are eligible for gratuity benefit.

(b) 1/5th of the Preliminary Expenses are written off during the year.

(c) Related Party Disclosure :

The transactions that has taken place during the year with related parties to be disclosed as required by Accounting Standard -18 “ Related party Transaction” issued by the Institute of Chartered Accountants Of India and notified by the Companies Accounting standard Rules - 2006 are as under.

Sr. No	Related Party	Relation	Description Of Transaction	Receipts (Rs.)	Payments (Rs.)
1	Vishal Gala	Director	Remuneration	--	600000
2	Papers' Plaza	Relative of Director	Sales	4649031	
3	Neha Gala	Director	Remuneration	--	100000
4	Neha Gala	Relative of Director	Rent Expense	--	340860

- (e) The numerators and Denometers used in calculation of Basic and Diluted Earnings per Share are as under

Particulars	For period ended 31 st March,2015 (Amount Rs.)	For period ended 31 st March,2014 (Amount Rs.)
Net Profit/loss available To Equity Share Holders	1074637	147497
Weighted Average No. of Equity Shares O/s at the end of the year	2617418	991473
Basis and Diluted Earnings per Share (Rs.)	0.41	0.15

- (f) Additional information pursuant to the provision of Para 3,4C & 4D of part III of Schedule-VI of the Companies Act, 1956. (To the extent applicable)

	<u>For the period ended</u> <u>31.03.2015</u>	<u>For the year ended</u> <u>31.03.2014</u>
(1) Licensed Capacity	N. A.	N. A.
(2) Installed Capacity	N. A.	N. A.
(3) The company does not maintain quantitative details.	N. A.	N. A.
(4) C.I.F. Value of Imports	Rs. Nil	Rs. Nil.
(5) Expenditure in foreign currency	Rs. Nil	Rs. Nil.
(6) Earnings in Foreign Exchange	Rs. Nil	Rs. Nil.
(7) Particulars of payment made to Auditors :		

(g) Particulars	<u>For the period ended on</u> <u>31.03.2015</u> Amount (Rs.)	<u>For the year ended on</u> <u>31.03.2014</u> Amount (Rs.)
Audit Fees		
Audit Fees	20,000	15,000

(h) Particulars of payment made to Directors:

Particulars	For the year ended on	For the year ended on
	<u>31.03.2015</u>	<u>31.03.2014</u>
	Amount (Rs.)	Amount (Rs.)
(1.) Vishal Gala. (Salary)	315000	120000
(2.) Neha Gala (Salary)	100000	180000
(3.) Sanket Sheth (Salary)	272171	--

- (i) The balances shown in the Balance sheet under the head of Creditors, Current Assets are subject to confirmation from respective parties and are subject to adjustment if any, on receipt of confirmation.

GALA PRINT CITY LTD
Notes to financial statements for the year ended 31st March 2015

	31 March 2015	31 March 2014
2 Share capital		
Authorized share capital		
50,00,000 (31 March 2014:20,00,000) equity shares of `10/- each	500,00,000	200,00,000
Issued, subscribed and fully paid-up share capital	349,05,000	152,55,000
34,90,500 (31 March 2014:15,25,5000)equity shares of `10/- each		
Total issued, subscribed and fully paid-up share capital	349,05,000	152,55,000
a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		
Equity shares		
	31 March 2015	31 March 2014
	Number	Number
At the beginning of the period	15,25,500	950000
Add/Less during the period	19,65,000	575500
Outstanding at the end of the period	34,90,500	15,25,500
b. Terms/rights attached to equity shares		
The company has only one class of equity shares having a par value of `10 per share. Each holder of equity shares is entitled to one vote per share.		
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
c. Details of shareholders holding more than 5% shares in the company		
	31 March 2015	31 March 2014
	Number	% holding in
		the class
Equity shares of `10 each fully paid		
VISHAL GALA	1505263	43.12%
NEHA GALA	769737	22.05%
3 Reserves and surplus		
	31 March 2015	31 March 2014
General reserve		
Balance as per the last financial statements	-	-
Closing Balance		
Surplus in the statement of profit and loss		
Balance as per last financial statements	2,10,907	8,13,410
Less : Utilized for Bonus Issue	-	7,50,000
Less : Book value of fully utilized fixed assets	1,032	
	2,09,875	63,410
Profit for the year	10,74,637	1,47,497
Net surplus in the statement of profit and loss	12,84,512	2,10,907
Total reserves and surplus	12,84,512	2,10,907
4 Long-term borrowings		
	Non-current portion	Current maturities
	31 March 2015	31 March, 2014
Term loans		
From Bank	62,69,593	93,00,780
Other Loans	-	6,00,000
The above amount includes		
Secured borrowings	62,69,593	93,00,780
Unsecured borrowings	-	6,00,000
Amount disclosed under the head "other current liabilities" (note 9)	30,00,000	36,00,000
Net amount	62,69,593	93,00,780
Term loans from State Bank of India was taken during the financial year 2012-13 to 2017-18 and carries interest 12.9% p.a. The loan is repayable in 60 monthly installments along with interest, from the date of loan. The loan is secured by hypothecation of Plant & Machinery		

5 Deferred tax Liability (net)

Deferred tax liability

Fixed assets: Impact of difference between tax depreciation and depreciation / amortization charged for the financial reporting

Gross deferred tax liability

Deferred tax asset

Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis

Others

Gross deferred tax asset

Net deferred tax liability

'31 March 2015	31 March 2014
8,71,669	6,02,455
8,71,669	6,02,455
8,71,669	6,02,455

6 Provisions

Provision for employee benefits

Provision for gratuity

Provision for leave benefits

Other provisions:

Provision for Income tax

Provision for expenses

Long-term		Short-term	
31 March 2015	31 March, 2014	31 March 2015	31 March, 2014
		-	-
		-	-
		-	-
-		2,70,530	14,530
		37,290	67,314
-		3,07,820	81,844
-	-		

7 Short-term borrowings

From Bank:

Cash credit / packing credit / S.L.C. (secured)

The above amount includes

Secured borrowings

Unsecured borrowings

Hypothecation of entire book debts and Inventory of the company

The cash credit is repayable on demand and carries interest @ 13%p.a.

'31 March 2015	31 March 2014
42,23,547	48,07,609
42,23,547	48,07,609
42,23,547	48,07,609
-	-
42,23,547	48,07,609

8 Trade payables

Trade payables

'31 March 2015	31 March 2014
11,53,858	74,56,126
11,53,858	74,56,126

9 Other current liabilities

Current maturities of long-term borrowings (Note:5)

Statutory liabilities payable

Advance received from customers

Creditors for Exp.

Interest accrued and due on borrowings

30,00,000	36,00,000
5,38,828	35,326
0	0
13,71,708	0
0	0
49,10,536	36,35,326

11 Loans and advances

		Non-current		Current	
		31 March 2015	31 March, 2014	31 March 2015	31 March, 2014
Capital advances					
Unsecured, considered good			-		-
(A)			-		-
Security deposit					
Unsecured, considered good		3,02,972	2,97,440	20,36,566	39,11,166
(B)		3,02,972	2,97,440	20,36,566	39,11,166
Advances recoverable in cash or kind					
Unsecured considered good			-	1,21,500	46,500
(C)			-	1,21,500	46,500
Other loans and advances					
MAT Credit entitlement				4,83,470	2,27,470
Prepaid expenses				33,731	33,529
Interest Subsidy Receivable				4,59,655	-
Balances with statutory / government authorities		3,59,704	1,41,727		
(D)		3,59,704	1,41,727	9,76,856	2,60,999
Total (A+ B + C + D)		6,62,676	4,39,167	31,34,922	42,18,665

Trade receivables and other assets

12 Trade receivables

		Non-current		Current	
		31 March 2015	31 March, 2014	31 March 2015	31 March, 2014
Unsecured, considered good unless stated otherwise					
Outstanding for a period exceeding six months from the date they are due for payment					
Secured, considered good		-	-	-	-
Unsecured, considered good		-	-	-	-
Doubtful		-	-	-	-
Provision for doubtful receivable		-	-	-	-
(A)		-	-	-	-
Other receivables					
Secured, considered good		-	-	318,62,777	172,99,441
Unsecured, considered good		-	-	-	-
Doubtful		-	-	-	-
Provision for doubtful receivable		-	-	-	-
(B)		-	-	318,62,777	172,99,441
Total (A + B)		-	-	318,62,777	172,99,441

13 Other assets

		Non-current		Current	
		31 March 2015	31 March, 2014	31 March 2015	31 March, 2014
Unsecured, considered good unless stated otherwise					
Non-current bank balances (note 18)				-	-
(A)		-	-	-	-
Others preliminary exp.		-	-	-	8,200
(B)		-	-	-	8,200
Total (A + B)		-	-	-	8,200

14 Inventories (valued at lower of cost and net realizable value)

	'31 March 2015	31 March 2014
Finished goods	36,60,575	30,28,680
	36,60,575	30,28,680

15 Cash and bank balances

	Non-current		Current	
	31 March 2015	31 March, 2014	31 March 2015	31 March, 2014
Cash and cash equivalents				
Balances with banks:				
State Bank of India	-	-	8,969	10,349
Cash on hand	-	-	2,29,206	8,31,446
	-	-	2,38,175	8,41,795
Other bank balances				
Deposits with original maturity for more than 12 months			-	-
	-	-	-	-
Amount disclosed under non-current assets	-	-	-	-
	-	-	2,38,175	8,41,795

16 Revenue from operations

	'31 March 2015	31 March 2014
Revenue from operations		
Sale of products:		
Finished goods	1387,78,838	467,59,382
Revenue from operations (gross)	1387,78,838	467,59,382
Less: Excise duty #	-	-
Revenue from operations (net)	1387,78,838	467,59,382

17 Other income

	'31 March 2015	31 March 2014
Kasar Vatav	2,462	15,696
Rate Diffrence	58,867	64,555
Cash Discount	0	616
Rent Income	5,83,149	
Interest Subsidy Income	9,38,161	3,89,758
NSC Interest Income	5,532	0
Bank FD Interest Income	1,41,264	99,471
Special Discount	26,047	2,15,880
	17,55,482	7,85,976

18 Cost of raw material consumed

	'31 March 2015	31 March 2014
Inventory at the beginning of the year	30,28,680	3,49,566
Add: Purchases	1284,19,381	403,46,438
	1314,48,061	406,96,004
Less: inventory at the end of the year	36,60,575	30,28,680
Cost of raw material and components consumed	1277,87,486	376,67,324

19 Employee Benefits Expense

Salaries, wages and bonus
Contribution to provident and other fund
Gratuity expense
Staff welfare expenses

'31 March 2015	31 March 2014
26,12,359	18,68,180
-	-
-	-
-	-
26,12,359	18,68,180

20 Other expenses

Labour Expenses
Electricity Burning
Electric Expense
Freight Expenses
Machinery Repairs & Spares
Packing Materials
Advertising Expense
Boni Expense
Post Expense
Round Off
Stamp Expense
Tempa fare
Weight Expense
Audit Fees
Computer Expenses
Conveyance Expense
Rent Expense
Office Expense
Stationary and Printing Expenses
Telephone and internet Expenses
Vehicle Expenses
Bank Charges
Insurance Expense
Legal & Professional Fee
Licence Fees
Misc. Expense
Processing Fees
Professional tax
Tender Fees
Travelling Expense
Factory Maintenance Expense
Preliminary exp
Security Expense
Vat Expense

'31 March 2015	31 March 2014
14,22,672	8,91,102
5,81,361	5,10,718
1,695	49,925
3,74,508	2,40,708
1,46,877	3,61,911
25,236	1,224
-	1,900
1,400	3,200
500	1,220
-	8
2,900	32,450
11,300	4,780
560	790
20,000	15,000
-	1,114
14,364	6,071
8,83,824	3,00,000
50,411	53,132
7,369	37,581
37,018	14,010
2,230	320
48,335	28,188
51,956	64,582
17,61,701	1,56,700
400	-
3,823	10,476
56,643	71,150
2,440	2,400
29,000	33,400
6,178	12,295
8,135	-
8,200	8,200
2,500	-
10,000	-
55,73,536	29,14,555

Payment to auditor :

As auditor:

Audit fee
Tax audit fee

'31 March 2015	31 March 2014
7,500	7,500
7,500	7,500
15,000	15,000

21 **Finance costs:**

Bank interest
Interest on Income Tax
Interest on VAT
Interest Expense

'31 March 2015	31 March 2014
20,16,811	22,87,612
1,549	506
86	6,769
33,000	40,144
20,51,446	23,35,031

As per our report of even date

For P P SHAH & CO.

CHARTERED ACCOUNTANTS

Firm registration number: 131378W

PRANAV SHAH
PARTNER

Membership no.: 130500

Place: Ahmedabad

Date: 09/07/2015

For and on behalf of the board of directors of
GALA PRINTCITY LTD

Director
VISHAL GALA
(DIN: 00692090)

Director
SANKET SHETH
(DIN: 06837608)

Company Secretary
DHRUPA THAKKAR
Place: Ahmedabad
DATE: 09/07/2015

CFO
CHANDRAKANT SHAH

	Plant and Machinery	Office Equipments	Computers	Furniture & fixture	Total
Cost or valuation					
At 01.04.2014	185,61,263	64,390	55,750	1,70,190	188,51,593
Additions	-	19,985		-	19,985
Disposals	-	-	1,032	-	1,032
At 31 March 2015	185,61,263	84,375	54,718	1,70,190	188,70,546
	Plant and Machinery	Office Equipments	Computers	Furniture & Fixture	Total
Depreciation					
At 01.04.2014	32,28,683	5,068	29,085	74,658	33,37,494
Charge for the year	11,08,710	20,300	22,845	13,787	11,65,642
Disposals	-	-	-	-	-
At 31 March 2015	43,37,393	25,368	51,930	88,445	45,03,136
Net Block					
At 31 March 2014	153,32,580	59,322	26,665	95,532	155,14,099
At 31 March 2015	142,23,870	59,007	2,788	81,745	143,67,410



GALA PRINT CITY LIMITED

**ANKUR OFFSET, OLD NAVNEET PRESS, AJOD DAIRY ROAD,
SUKHRAM NAGAR, AHMEDABAD - 380021. GUJARAT (INDIA).**