



FRN-014328C

Thakur Gupta & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Report**To the Members of Galaxy Concab India Private Limited****Report on the Financial Statements**

We have audited the accompanying Financial Statements of **Galaxy Concab India Private Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2024 and its **Loss** and cash flow for the year ended on that date.

Subject to

1) *Confirmation and reconciliation with the respective buyers of goods and services. However, no provision for doubtful debts has been made against the receivables having age more than 3 years which are barred by limitation for Rs.3911819/-, hence the profit was overstated by Rs. 3911819/-.*

2) *advances in the nature loan given to company in which directors are interested and Directors to the tune of Rs.91197007/- @ 6% PA against the average one year yield of 7.29% PA on government securities/bonds and year end outstanding of Rs.70657999/- as on 31.03.2024 in violation of provisions of section 186 of the Companies act, 2013 which is payable on demand.*

3) *Heavy Cash balance of Rs.2540966.18 has been kept by the company as on 31.03.2024.*

Emphasis of Matter Paragraph:**Relating to Going Concern:**

We draw attention to the Note no. 2 relating to accounting policies and notes thereon, the company has decided to discontinue the entire business operation due to non-viability in the business.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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



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Information Other than the Financial Statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them

41 all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Government of India in terms of sub-section (11) of section 143 of the Act is not applicable as company fall under the definition of small company in terms of the section 2(87) of the Companies Act 2013.

2. As required by section 143(3) of the Act, we report that:



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

- a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books **except for the matters stated in the paragraph ((g)(iv)) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;**
 - b) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account ;
 - d) In our opinion, the aforesaid financial statement comply with the accounting standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of section 164(2) of the Act.
 - f) As per serial no. 5 of notification No. GSR 583(E) dated 13th June, 2017, issued by Ministry of Corporate affairs, Government of India, Section 143(3)(i) of the Companies Act, 2013 is not applicable to the Company
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. Based on examination which includes test check and information given to us, the company has used accounting software which did not have the feature of an audit trail (edit log) for the transactions as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.**



For Thakur Gupta & Associates
Chartered Accountants
FRN: 0143280

Vikram Kumar Gupta
(Partner)

Membership No.: 078574

UDIN: 24078574BKCSUI8196

Place: Jaipur
Date: 25/09/2024

Galaxy Concab India Private Limited
Balance Sheet as at 31 March, 2024

		(Rs. in Hundreds)	
Particulars	Note	As at 31-03-2024	As at 31-03-2023
Equity and Liabilities			
Shareholder's Fund			
Share Capital	2	189,000.00	189,000.00
Reserve & Surplus	3	443,188.98	446,104.52
		632,188.98	635,104.52
Non-Current Liabilities			
Long-term borrowings		-	-
		-	-
Current liabilities			
Short-term borrowings	4	19,240.70	18,002.44
Trade payables	5	395,996.53	36,468.82
Other current liabilities	6	118.80	283.35
Short-term provisions	7	24,938.81	25,426.37
		440,294.84	80,180.98
Total		1,072,483.82	715,285.49
ASSETS			
Non-Current Assets			
Property Plant & Equipment			
Tangible Asset	8	22,367.05	23,313.60
Intangible Asset		7,612.00	7,612.00
Long-term loans and advances	9	85,544.62	86,749.75
Other Non Current Assets		-	-
		115,523.67	117,675.35
Current Assets			
Inventories	10	-	49,066.12
Trade receivables	11	190,010.62	126,305.04
Cash and Bank balances	12	25,409.66	132,421.33
Short-term loans and advances	9	741,539.87	289,817.65
		956,960.15	597,610.14
Total		1,072,483.82	715,285.49

Significant accounting policies

1

The notes referred to above form an integral part of the financial statements.

This is the balance sheet referred to
in our report of even date

For Thakur Gupta & Associates
Chartered Accountants
FRN 014328C



(Vikram Kumar Gupta)

Partner

M.No.078574

UDIN: 24078574 BKCSUI B 196

Date: 25/09/2024

Place: Jaipur

For and on behalf of the Board of Directors

(Signature of Vinay Gupta) *(Signature of Rajesh Kumar Gadia)*

Vinay Gupta
DIN:00172263
(Director)

Rajesh Kumar Gadia
DIN:00219018
(Director)

Galaxy Concab India Private Limited
Statement of Profit and Loss for the year ended 31 March 2024

(Rs. in Hundreds)

Particulars	Note	2023-24	2022-23
Income			
Revenue form operations	13	695,215.49	17,847.36
Other Income	14	50,468.39	21,117.98
Total		745,683.88	38,965.34
Expenses			
Material Purchase		625069.36	17281.77
(Increase)/Decrease in inventories	15	49,066.12	(1,926.66)
Employee benefit expenses	16	3,828.15	-
Finance costs	17	7,238.47	8,542.40
Depreciation and amortization expenses	8	1,129.15	1,187.98
Other expenses	18	60,819.86	21,686.29
Total		747,151.11	46,771.78
Profit / (loss) before Exceptional and Extraordinary items and tax		(1,467.23)	(7,806.44)
Fixed Assets Written Off / Discarded		-	-
Profit/(Loss) on Impairment/Sale/Discard of Fixed Assets		-	81531.52
Profit / (Loss) before Tax		(1,467.23)	73,725.08
Current Taxes		-	7708.79
Earlier Year Tax		1,448.31	1,579.00
Net profit / (loss) after tax for the period		(2,915.54)	64,437.29
Earnings per share	19	(0.15)	3.41
Basic & Diluted			

Significant accounting policies

1

The notes referred to above form an integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date

For Thakur Gupta & Associates
Chartered Accountants
FRN 014328C

For and on behalf of the Board of Directors

(Vikram Kumar Gupta)
Partner
M.No.078574

UDIN: 24678574 BKCSUIB196
Date: 25/09/2024

Place: Jaipur

Vinay Gupta
DIN:00172263
(Director)

Rajesh Kumar Gadia
DIN:00219018
(Director)

Galaxy Concab India Private Limited
Cash Flow Statement for the year ended 31st March, 2024

(Rs. in Hundreds)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash Flow from Operating Activities		
Net Profit before Taxes and Extraordinary Items	(1,467.23)	73,725.08
Adjustments for:		
Depreciation/Amortisation	1,129.15	1,187.98
Profit on Sale of Fixed Assets	-	(81,531.52)
Interest Expenditure(Net)	7,238.47	8,542.40
Operating Profit before Working Capital Changes	6,900.39	1,923.95
Adjustments for working capital changes:		
Inventories	49,066.12	(1,926.66)
Trade & Other Receivables	(63,705.58)	55,924.11
Loans and Advances	(450,517.09)	(76,617.30)
Trade Payables and Provisions	359,040.15	(44,807.31)
Other Current Liabilities	(164.55)	(41,202.28)
Cash Generated from Operations	(99,380.56)	(106,705.49)
Taxes Paid	1448.31	9287.79
Net Cash from Operating Activities (A)	(100,828.87)	(115,993.28)
B. Cash Flow from Investing Activities		
Net Realisation (acquisition of Assets)	(182.60)	-
Sale of Fixed Assets and CWIP	-	210,000.00
Net Cash used in Investing Activities B	(182.60)	210,000.00
C. Cash Flow from Financing Activities		
Increase /Decrease in Short Term Bank Borrowings	1,238.27	(30,780.15)
Interest Paid (Net)	(7,238.47)	(8,542.40)
Net Cash from Financing Activities C	(6,000.20)	(39,322.56)
Net Effect of Operating, Investing and Financing Activities (A+B+C)	(107,011.67)	54,684.16
D. Net Increase/(Decrease) in Cash and Cash Equivalents		
Cash and Cash Equivalents as at 1st April, 2022/2023 (Opening Balance)	132,421.33	77,737.17
Cash and Cash Equivalents as at 31st March, 2023/2024 (Closing Balance)	25,409.66	132,421.33
Net Increase/(Decrease) in Cash and Cash Equivalents	(107,011.67)	54,684.16
Notes:-		
Cash & Cash Equivalents includes		
	31.03.2024	31.03.2023
Cash in Hand	25,409.66	8,261.93
Current account with Scheduled Bank	-	124,159.40
	25,409.66	132,421.33

As per our report attached to the Balance Sheet

For Thakur Gupta & Associates

Chartered Accountants

FRN 014328C

(Vikram Kumar Gupta)

Partner

M.No.078574

UDIN : 24078574BKCSUI8196

Date: 25/09/2024

Place: Jaipur

For and on behalf of Board of Directors


 Vinay Gupta
 DIN:00172263
 (Director)


 Rajesh Kumar Gadia
 DIN:00219018
 (Director)

GALAXY CONCAB (INDIA) PRIVATE LIMITED

Note:-1 Significant Accounting Policies

1. General: -

Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

2. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

3. Fixed Assets: -

Fixed Assets are stated at their original cost of acquisition less depreciation till date.

4. Depreciation on Fixed Assets: -

Depreciation on Fixed Assets has been provided on Written Down Value Method, on the cost of Fixed Assets as per the rates, provided in Schedule II of the Companies Act, 2013.

5. Inventories: -

Raw Material: At Cost

Finished Goods: At Cost or Market Value whichever is lower.

Scrap: at realizable Value

Consumable and Stores: At Cost

The Valuation of inventories of finished goods has been taken at the estimated realizable value certified by the management after deducting the gross margin from the same to arrive out the cost of production against the cost or market value, whichever is lower in accordance with Accounting Standard-2.

6. Miscellaneous Expenditure: -

Preliminary expenses have been amortized over a period of ten years.

7. Taxes on Income: -

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as on the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

8. Retirement Benefits:

Company's contribution to defined funds such as provident fund, family pension fund, ESIC are charged to profit and loss account.

Notes on accounts:

1. Information in regards to outstanding dues payable to small and medium enterprises has been shown in the financial statement to the extent of available information with the management.



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Galaxy Concab India Private Limited
Notes to the Financial Statements for the year ended on 31.03.2024

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation

Note:- 2 (Rs. in Hundreds)

Share Capital	31-Mar-2024	31-Mar-2023
Authorised shares		
2250000 equity share of Rs.10 each	225000.00	225000.00
Issued, subscribed and fully paid up shares		
1890000 equity share of Rs.10 each	189000.00	189000.00
Total	189,000.00	189,000.00

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	31-Mar-24		31-Mar-23	
	No. of shares	Rs.	No. of shares	Rs.
Equity shares				
Balance at the beginning of the year	1890000	189,000.00	1890000	189,000.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	1890000	189,000.00	1890000	189,000.00

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

(c) Details of shareholder holding more than 5% shares in the company

Particulars	31-Mar-24		31-Mar-23	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs.10 each fully paid up				
Vinay Gupta	945000	50.00%	945000	50.00%
Rajesh Kumar Gadia	945000	50.00%	945000	50.00%
Total	1,890,000.00	100.00%	1,890,000.00	100.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



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(d) Promoters Holding Equity shares of Rs. 10/- Each		31-Mar-24		31-Mar-23	
Name of Promoters		No. of shares	% holding	No. of shares	% holding
Vinay Gupta		945000	50.00%	945000	50.00%
Rajesh Kumar Gadia		945000	50.00%	945000	50.00%
	Total	1890000	100.00%	1890000	100.00%

Note : No Movement has taken place in the promoters holding during the year under consideration.
* (as per the declaration of board of directors on the basis of secretarial records maintained)

Note:- 3

Reserve & Surplus (Rs. in Hundreds)		31-Mar-2024	31-Mar-2023
(A) Securities Premium			
Balance at the beginning of the year		236400.00	236400.00
Additions / (deductions) during the year		-	-
Balance at the end of the year		236,400.00	236,400.00
(B) Other Reserves (Free Reserve)			
Balance at the beginning of the year		13150.61	13150.61
Additions / (deductions) during the year		-	-
Balance at the end of the year		13,150.61	13,150.61
(C) Surplus in the Statement of Profit and Loss			
Balance at the beginning of the year		196553.91	132116.61
Add: Net profit for the year		(2,915.54)	64,437.29
Balance at the end of the year		193,638.37	196,553.91
Total (A+B+C)		443,188.98	446,104.52

Note:- 4

Short-term borrowings (Rs. in Hundreds)		31-Mar-2024	31-Mar-2023
Secured			
From Bank			
Overdraft		19240.70	18002.44
Total		19,240.70	18,002.44

Note:- 4.1 Overdraft limit is from bank of baroda is secured against hypothecation of stock & book debts and further secured against the securities mentioned as below :

- Hypothecation of plant & machinery and other fixed assets (excluding Vehicles) by way of first charge.
- Equitable mortgage on Flat No-807, 8th floor, the Grand Geeghar, Hawa Sadak Jaipur in the name of company.
- Flat No. C-122, Tenth Floor, Block-C, "UNIQUE HARMONY", Village-Mahapura, Amer Road, The -Sanganer, Jaipur in the name of Mr. Vikram Agarwal
- Personal guarantee of Directors Sh. Vinay Gupta, Sh. Rajesh Gadia directors and Vikram Agarwal relative/friends of directors.



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Note:- 5

	(Rs. in Hundreds)	
Trade payables	31-Mar-2024	31-Mar-2023
Dues to MSME	-	-
Dues Other than MSME	395,996.53	36,468.82
Total	395,996.53	36,468.82

Note 5.1 Ageing Schedule in respect of Trade Paybles

Description	Outstanding for following period from due date of payments					Total
	<1 years	1-2 Years	2-3 years	> 3 Years	Not due	
Dues to MSME	-	-	-	-	-	-
Dues Other Than MSME	385,952.69	-	-	10,043.84	-	395,996.53
Total as on 31.03.2024	385,952.69	-	-	10,043.84	-	395,996.53

(Rs. in Hundreds)

Description	Outstanding for following period from due date of payments					Total
	<1 years	1-2 Years	2-3 years	> 3 Years	Not due	
Dues to MSME	432.00	12934.92	13058.06	10,043.84	-	36,468.82
Dues Other Than MSME	432.00	12,934.92	13,058.06	10,043.84	-	36,468.82
Total as on 31.03.2023	432.00	12,934.92	13,058.06	10,043.84	-	36,468.82

Note 5.2 The Company is not in possession of information in regards to creditors who are registered under MSME. Hence information has not been provided for.

Note:- 6

	(Rs. in Hundreds)	
Other Current liability	31-Mar-2024	31-Mar-2023
Duties and taxes payable	118.80	283.35
Total	118.80	283.35

Note:-7

	(Rs. in Hundreds)	
Short-term provision	31-Mar-2024	31-Mar-2023
For Taxation (Net of Advance Tax)	-	10,539.19
For Gratuity to Employees	-	7,261.17
For Other Exp.	24,938.81	7,626.01
Total	24,938.81	25,426.37



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Note:- 8

Property Plant & Equipment

Tangible Asset	Land	Building	Plant & Machinery	Furniture & Fixtures	Computers	Office Equipments	Vehicles	(Rs. in Hundreds)	
								Total	
Cost									
At 31.03.2023	-	43,945.47	0.00	-	9,923.29	-	7,248.22	61,116.98	
Additions	-	-	-	-	-	182.60	-	182.60	
Disposal-Assets Held	-	-	-	-	-	-	-	-	
Sales/Written Off	-	-	-	-	-	-	-	-	
At 31.03.2024	-	43,945.47	0.00	-	9,923.29	182.60	7,248.22	61,299.58	
Depreciation									
At 31.03.2023	-	21,521.74	(0.00)	(0.00)	9,469.03	(0.00)	6,812.60	37,803.38	
Charge for the year	-	1089.79	-	-	-	7.86	31.50	1129.15	
Disposal-Assets Held	-	-	-	-	-	-	-	-	
Sales/Written Off	-	-	-	-	-	-	-	-	
At 31.03.2024	-	22,611.54	(0.00)	(0.00)	9,469.03	7.86	6,844.10	38,932.53	
Net Block									
At 31.03.2023	-	22,423.73	0.00	0.00	454.26	0.00	435.62	23,313.60	
At 31.03.2024	-	21,333.93	0.00	0.00	454.26	174.74	404.12	22,367.05	

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Note:- 9

Loans and Advances

Particulars	Long-term loans and advances		Short-term loans and advances	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Security deposits (Unsecured, considered good)	142.00	142.00	-	29,207.04
Fixed Deposits against BG (Secured Against BG)	53,965.76	50,891.17	-	-
Income Tax Refundable	31,436.86	35,716.58	-	-
Total	85,544.62	86,749.75	-	29,207.04
Other loans and advances (Unsecured, considered good)	-	-	2,524.29	61.25
Advance to suppliers	-	-	1,988.96	-
Income Tax Refundable CFY	-	-	30,446.63	41,418.22
Duties and taxes receivable	-	-	706,579.99	219,131.14
Other advances	-	-	741,539.87	260,610.61
Total Loans and advances	85,544.62	86,749.75	741,539.87	289,817.65

Note:9.1 Other advance included a sum of Rs.706579.99 as on 31.03.2024 & Rs.219131.14 as on 31.03.2023 due from related parties and are in nature of loan.

Note:9.2 The balance outstanding of loans and advances either debit/credit are subject to confirmation and reconciliation.

Note:- 10

Inventories (Valued at cost or Net-realizable value, whichever is lower)	(Rs. in Hundreds)	
	31-Mar-24	31-Mar-2023
Raw material	-	1,598.75
Finished Goods	-	47,467.37
Total	-	49,066.12

Note:- 11

Trade receivables (Unsecured, considered good)	(Rs. in Hundreds)	
	31-Mar-24	31-Mar-2023
Outstanding for a period exceeding six months	52,107.54	126,305.04
Other receivables	137,903.08	-
Total	190,010.62	126,305.04



Note 11.1 Ageing Schedule in respect of Trade Receivables		(Rs. in Hundreds)				
31.03.2024		Outstanding for following period from due date of payments				
Description	<6 months	<1 year	<2 years	<3 years	> 3 years	Total
(i) Undisputed Trade Receivables- considered Good	137,903.08	-	-	12,989.35	39,118.19	190,010.62
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total as on 31.03.2024	137,903.08	-	-	12,989.35	39,118.19	190,010.62

31.03.2023		(Rs. in Hundreds)				
Description		Outstanding for following period from due date of payments				
Description	<6 months	<1 year	<2 years	<3 years	> 3 years	Total
(i) Undisputed Trade Receivables- considered Good	-	-	12,989.35	66,680.25	46,635.44	126,305.04
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Total as on 31.03.2023	-	-	12,989.35	66,680.25	46,635.44	126,305.04

Note 11.2 The balance outstanding with sundry debtors either debit/credit are subject to confirmation and reconciliation.

Note 11.3 All trade receivables are likely to be realised within twelve months from the date of balance sheet.

Note:- 12

Cash & Bank Balances		(Rs. in Hundreds)	
		31-Mar-2024	31-Mar-2023
(a) Balance with banks:			
With Scheduled Bank			
Cheques in Hand	124,159.40		
(b) Cash-in-hand	8,261.93		
Total	132,421.33	25,409.66	132,421.33

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Galaxy Concab India Private Limited

Notes to the Financial Statements for the year ended on 31.03.2024

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation

Note:- 13		(Rs. in Hundreds)	
Revenue form operations		2023-24	2022-23
From Supply and Services		695,215.49	17,847.36
Total		695,215.49	17,847.36
Item wise Revenue from Operations			
Trading Activity		689,030.28	17,847.36
EPC Related Activity		6,185.21	-
Total		695,215.49	17,847.36

Note:- 14		(Rs. in Hundreds)	
Other Income		2023-24	2022-23
Interest Received		43,207.21	21,117.98
Misc Income		0.01	-
Gratuity Provision Reversed		7,261.17	-
Total		50,468.39	21,117.98

Note:- 15		(Rs. in Hundreds)	
Increase/(Decrease) in inventory		2023-24	2022-23
Inventory at the end of the year		-	49066.12
-Finished Goods		-	49,066.12
Less:- Inventory at the beginning of the year		49066.12	47139.46
-Finished Goods EPC		49,066.12	47,139.46
Total		(49,066.12)	1,926.66

Note:- 16		(Rs. in Hundreds)	
Employee benefit expenses		2023-24	2022-23
Salaries & wages		3,510.00	-
Contribution to provident and other funds		318.15	-
Total		3,828.15	-



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Note:- 17		(Rs. in Hundreds)	
Finance expense:	2023-24	2022-23	
Interest	2,088.44	2,234.75	
Bank Charges	5,150.03	6,307.65	
Total	7,238.47	8,542.40	

Note:- 18		(Rs. in Hundreds)	
Other expenses	2023-24	2022-23	
Freight and cartage	-	330.00	
Payment to Auditors	420.00	1,372.50	
Other Expenses	4,405.20	14,320.92	
Conveyance, tour and travelling expenses	-	198.29	
Legal and professional fees	2,412.02	2,133.00	
Repairs and Maintenance Others	-	196.28	
Rates and Taxes	80.00	(417.95)	
Insurance	202.92	330.07	
Damages/Panalties/Deductions against Orders	19,360.02	2,771.20	
Discounts/Rebates/Written Off	33,939.70	451.98	
Total	60,819.86	21,686.29	
Note-18.1 Payment to Auditors			
As Auditor	-	1,150.00	
For Taxation matters & others	420.00	222.50	
Total	420.00	1,372.50	

Note:- 19		(Rs. in Hundreds)	
Earning Per Share	2023-24	2022-23	
Net Profit after tax as per Statement of Profit & loss attributable to equity shareholder	(2,915.54)	64,437.29	
Weighted Average Number of equity shares used as denomination for calculating EPS	18900	18900	
Basic and diluted Earning Per Share	(0.15)	3.41	
Face Value per equity share			



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Note:-20**Related party disclosures****A. List of Related party****Key Management personnel**

Rajesh Gadia, Director

Vinay Gupta, Director

Other parties related to key personnel.

Gadia Sales

Swastika Infra Pvt. Ltd.

B. Transaction with Related party

Name of Party	Nature Of Transactions	(Rs. in Hundreds)	
		Amount 2023-24	Amount 2022-23
1. Vinay Gupta	Loan & Advance Given	520,150.00	353,974.03
	Loan & Advance Recovery	172,040.36	146,570.00
	Interest Paid / (Received)	(36,668.94)	(11,727.11)
	Loan & Advance Given	391,820.07	1,198,541.66
2. Swastika Infra Pvt Ltd	Loan & Advance Recovery	291,959.64	1,269,284.34
	Sales (Net of Gst)	622,421.94	17,486.57
	Purchases (Net of Gst)	-	17,281.77
	Interest Paid / (Received)	(3,122.05)	(7,011.00)
3. Gadia Sales	Purchases (Net of Gst)	497,801.00	-

C. Year end outstanding

Name of Party	Outstanding Amount as on 31.03.2024	(Rs. in Hundreds)	
		Dr./Cr.	Outstanding Amount as on 31.03.2023 Dr./Cr.
1. Vinay Gupta	603,909.72	Dr.	219,131.14 Dr.
2. Swastika Infra Pvt Ltd. (Loan)	102,670.27	Dr.	-
3. Swastika Infra Pvt Ltd. (Goods)	68,742.06	Dr.	-
4. Gadia Sales	384,416.19	Cr.	-

Note:-21 Other Commitments & Contingencies

(Rs. in Hundreds)	
Contingent Liability	2022-23
Counter Claim against the bank guarantee issued	152,525.55

Disputed Income Tax demand not provided for Rs.28317.51 in respect of following assessment years :

	2023-24	2022-23
2014-15	2,487.80	2,487.80
2017-18	25,829.71	25,829.71



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Galaxy Concab India Private Limited

Notes to the Financial Statements for the year ended on 31.03.2024

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation

Note : 22

Additional regulatory information

The additional regulatory informations has been disclosed to the extent wherever applicable.

Loans and advances in the nature of loan has been made to the persons specified in sub clause Y (iii) of Additional Regulatory Information of schedule III has been made which are repayable on demand or without specifying the terms or period of repayment is as under:

Advance in the nature of loan to the following which is payable on demand.

(Rs. in Hundreds)

Name	Amount of Loan or Advance in the nature of Loan Outstanding	%
Vinay Gupta	603,909.72	100%
Swastika infra Private Limited	102,670.27	100%

Disclosure of ratios :

Ratio	Numerator	Denominator	FY 2023-24	FY 2022-23	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	2.17	7.45	-71%	
Debt-equity ratio	Total Debts (Long Term and short Term)	Total Equity	0.03	0.03	7%	
Debt service coverage ratio	Earnings before interest, tax and depreciation+ Non Cash Operating Expenses	Borrowings repayment done during the year including interest component on same	1.15	2.12	-46%	Company is not having significant / regular business operation and is willing not carry out business activity further.
Return on equity ratio	Profit after tax	Average Shareholders fund	0.00	0.11	-104%	
Inventory turnover ratio	Revenue from operations	Average inventory	28.34	0.37	-100%	
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	4.40	0.12	3700%	
Trade payable turnover ratio	Cost of Purchases	Average trade payable	3.12	0.26	1086%	
Net capital turnover ratio	Revenue from operations	Working capital = Current assets - current liabilities	1.35	0.03	3801%	
Net profit ratio	Net profit after tax	Operational revenue	0.00	3.61	-100%	
Return on capital employed	Earnings before interest and tax	Capital employed = Shareholders funds plus borrowings	0.01	0.13	-93%	
Return on investment	Interest income	Investment		Not applicable		



Vinay Gupta

Galaxy Concab India Private Limited

Grouping 2023-24

	(Rs. in Hundreds)	
1 Short-term borrowings	31-Mar-2024	31-Mar-2023
Secured		
From Bank		
WCL OVERDRAFT	19,240.70	18,002.44
Total	19,240.70	18,002.44

	(Rs. in Hundreds)	
2 Duties and Taxes Payable	31-Mar-2024	31-Mar-2023
GST PAYABLE		
CGST RCM Payable	9.00	90.00
SGST RCM Payable	9.00	90.00
Tds/Tcs Payable		
Tds-Contract/Transport	-	(107.90)
Tds Legal, Prof. & Consultancy	-	211.25
Esi & Provident Fund		
E.S.I. Payable-Employer + Employees	100.80	-
Total	118.80	283.35

	(Rs. in Hundreds)	
3 Long Term Deposits	31-Mar-2024	31-Mar-2023
Security Deposits		
Security Deposit- JVVNL (Flat at Geejgarh)	32.00	32.00
Security Deposit- Electricity (Connection & Meter) Office	110.00	110.00
Total	142.00	142.00
FDR Against Bank Guarantee		
FDR A/C NO. 01140300033577	37,778.38	35,562.55
FDR A/C NO. 30780300000903-SITAPURA	2,633.28	2,482.99
FDR NO. 01140300058265 Colletaral Margin	13,554.10	12,845.63
Total FDR Against BG	53,965.76	50,891.17
Total long Term Deposits	54,107.76	51,033.17

	(Rs. in Hundreds)	
4 Short Term Deposits	31-Mar-2024	31-Mar-2023
Earnest Money & Other Deposits		
EMD TN15 (2022-23 CSC) GOA ELECTRICITY DEPT	-	29,207.04
Total	-	29,207.04

	(Rs. in Hundreds)	
5 Advance to suppliers	31-Mar-2024	31-Mar-2023
Against Supplies/services :		
DIAMOND POWER INFRASTRUCTURE LTD	2,524.29	-
Paramount Communication Ltd (GIS)	-	35.64
Trueways Financial Services	-	4.50
Mohit Polytech Pvt Ltd (NCRTC)	-	21.11
Total	2,524.29	61.25



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(Rs. in Hundreds)		
6 Income Tax Refundable	31-Mar-2024	31-Mar-2023
A) Otherthan Current FY		
Advance Income Tax/TDS AY 2019-20 Refundable/ (Net of Prov)	356.40	1,573.97
Income Tax Refund AY 2018-19	-	3,062.15
Income Tax Appeal AY 2017-18	28,602.66	28,602.66
Income Tax Refundable AY 2014-15	2,477.80	2,477.80
Total A	31,436.86	35,716.58
B) Current FY		
Advance Income Tax/TDS AY 2023-24	1,988.95	-
Total B	1,988.95	-
Total A+B	33,425.81	35,716.58

(Rs. in Hundreds)		
7 Duties and Taxes Receivable	31-Mar-2024	31-Mar-2023
GST CASH LEDGER A/C	19,897.10	23,522.21
GST CREDIT LEDGER A/C	9,386.64	17,538.21
TDS on GST	123.70	-
GST Receivable	159.74	357.80
GST DEPOSIT UNDER APPEAL	879.45	-
Total	30,446.63	41,418.22

(Rs. in Hundreds)		
8 Other Advances	31-Mar-2024	31-Mar-2023
VINAY GUPTA	603,909.72	219,131.14
SWASTIKA INFRA PVT. LTD.	102,670.27	-
Total	706,579.99	219,131.14

(Rs. in Hundreds)		
9 Cash & Bank Balances	31-Mar-2024	31-Mar-2023
(a)Balance with banks:		
Cheques in Hand	-	124,159.40
(b)Cash-in-hand	25,409.66	8,261.93
Total	25,409.66	132,421.33

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Galaxy Concab India Private Limited

(Rs. in Hundreds)

10 Contribution to provident and other funds	2023-24	2022-23
Provident Fund	236.25	-
ESI	81.90	-
Total	318.15	-

(Rs. in Hundreds)

11 Rates and Taxes	2023-24	2022-23
P.F. Administration Charges	35.00	-
Registration Charges	45.00	(417.95)
Rating Expenses / Subdivision Charges RIICO / Land Tax	-	-
Total	80.00	(417.95)

(Rs. in Hundreds)

12 Insurance	2023-24	2022-23
Factory & Asset & Site Insurance	202.92	330.07
Total	202.92	330.07

(Rs. in Hundreds)

13 Other expenses	2023-24	2022-23
Telephone & Mobile expenses	-	20.14
Electricity Expenses	195.17	521.65
General Expenses	988.06	5,105.83
Other expenses	-	119.49
TDS-TCS-INCOME TAX-EXCISE-GST Demand/Expenses	3,016.62	8,177.01
Tender Cost	143.50	376.80
Labour Welfare Cess	61.85	-
Total	4,405.20	14,320.92

(Rs. in Hundreds)

14 Conveyance, tour and travelling expenses	2023-24	2022-23
Travelling Expenses	-	198.29
Total	-	198.29

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