

INDEPENDENT AUDITOR'S REPORT

To the Members of Galaxy Concab India Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Galaxy Concab India Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025 and the statement of profit and loss, for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 Companies Act, 2013 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, 2025 and its **profit** for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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 thereunder, 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.

Subject to:

1. **6% Interest bearing Loan was given to directors and companies in which directors are having substantial interest during the year under audit as follows:**

Name of Party/Concern	Amount Advanced	Maximum Outstanding	Rate of Interest
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	during the Year	Balance	Charged
Vinay Gupta	10400000	70790972	6%
Swastika Infra Limited	NIL	10267027	6%

Against the average yield of government securities 6.58% in violation of section 186 of the Companies Act 2013.

2. Heavy Cash Balance of Rs.4040707/- has been kept by the company as on 31.03.2025

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the board 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 in the 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

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 of these Financial Statements that give a true and fair view of the financial position, financial performance, and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments



and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 scepticism throughout the audit. We also:

- a. 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.
- b. 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

- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. 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.

Materiality is the magnitude of mis-statements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit



matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since the **company falls under the definition of small companies** in terms of the provisions of section 2(85) of the Companies act 2013

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper accounts 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 2(f) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements 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 2025. taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014
- (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at



any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

- (h) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private limited company
- (i) 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:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d
 - a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.



e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

f Based on our examination which included test checks, we report that:

- I. Based on our examination which included test checks and information given to us, the Company has used accounting softwares for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective softwares, hence we are unable to comment on audit trail feature of the said software
- II. With respect to above, the question of audit trail feature being tampered does not arise since audit trail facility was not enabled. Additionally, we are unable to comment upon retention of audit logs as per the statutory requirements as the audit trail was not enabled during the prior year for accounting softwares.

Place : Jaipur

Date : 15/09/2025



For Thakur Gupta & Associates
Chartered Accountants

Firm Reg. No.

Vikram Kumar Gupta
(Partner)

Membership No.:078574

UDIN: 25078574BMNYNW8225

GALAXY CON CAB INDIA PRIVATE LIMITED
CIN: U64204RJ2006PTC022216
BALANCE SHEET AS AT 31/03/2025

In ₹ Hundreds

Particulars	Note No.	as at 31/03/2025	as at 31/03/2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1.1	189000.00	189000.00
Reserves and surplus	1.2	458056.96	443188.98
		647056.96	632188.98
Current liabilities			
Short-term borrowings	1.3	-	19240.70
Trade payables	1.4	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		851.00	395996.53
Other current liabilities	1.5	23645.98	17431.60
Short-term provisions	1.6	1945.82	-
		26442.80	432668.83
TOTAL		673499.76	1064857.81
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	1.7	20297.11	22367.05
Intangible assets	1.8	7612.00	7612.00
		27909.11	29979.05
Other non-current assets	1.9	27381.40	43303.40
		55290.51	73282.45
Current assets			
Inventories	2.0	-	-
Trade receivables	2.1	69161.02	190010.62
Cash and cash equivalents	2.2	76623.88	36214.02
Short-term loans and advances	2.3	417900.76	709104.28
Other current assets	2.4	54523.59	56246.44
		618209.25	991575.36
Accounting Policies and Notes on Accounts	1.0		
TOTAL		673499.76	1064857.81

In terms of our attached report of even date
For THAKUR GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 0014328C

VIKRAM KUMAR GUPTA
(PARTNER)

Place : Jaipur
Date : 15/09/2025



For GALAXY CON CAB INDIA PRIVATE LIMITED

VINAY GUPTA
(DIRECTOR)
(DIN: 00172263)

RAJESH KUMAR GADIA
(DIRECTOR)
(DIN: 00219018)

GALAXY CONCAB INDIA PRIVATE LIMITED
CIN: U64204RJ2006PTC022216
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2025

In ₹ Hundreds except earning per share

Particulars	Note No.	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Revenue from operations	2.5	178701.00	695215.49
Other income	2.6	55019.20	50468.40
Total Income		233720.20	745683.89
Expenses			
Cost of materials consumed	2.7	-	-
Purchases of Stock-in-Trade	2.8	177101.00	625069.36
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	2.9	-	49066.12
Employee benefits expense	3.0	-	3828.15
Finance costs	3.1	4210.31	7238.47
Depreciation and amortization expense	3.2	1036.83	1129.16
Other expenses	3.3	33754.08	60819.86
Total expenses		216102.22	747151.12
Profit before exceptional and extraordinary items and tax		17617.98	(1467.23)
Exceptional items	3.4	-	-
Profit before extraordinary items and tax		17617.98	(1467.23)
Extraordinary Items		-	-
Profit before tax		17617.98	(1467.23)
Tax expense:	3.5		
Current tax		2750.00	1448.31
Deferred tax		-	-
Profit/(loss) for the period from continuing operations		14867.98	(2915.54)
Profit/(loss) from discontinuing operations		-	-
Profit/(loss) for the period		14867.98	(2915.54)
Earnings per equity share:	3.6		
Basic		0.79	(0.15)

In terms of our attached report of even date
For THAKUR GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 0014328C

VIKRAM KUMAR GUPTA
(PARTNER)



For GALAXY CONCAB INDIA PRIVATE LIMITED

VINAY GUPTA
(DIRECTOR)
(DIN: 00172263)

RAJESH KUMAR GADIA
(DIRECTOR)
(DIN: 00219018)

Place : Jaipur
Date : 15/09/2025

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

Note: -1.0 Significant Accounting Policies

a) Background

The company was incorporated on **13.03.2006** with name and style of **Galaxy Concab India private Limited** with the object of Trading of Cables & Electricals Items and EPC related activities through Tender.

b) Basis of accounting and Preparation of Financial Statements

The Financial Statements are prepared in accordance with the Indian Generally accepted accounting principals under the historical cost Convention on the accrual basis of accounting and comply with the mandatory accounting standards and statement issued by the Institute of Chartered accountants of India and the provisions of the companies Act, 2013. The accounting policies followed in this financial statements are same as those followed in previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services rendered by the Company and the time between the cost incurred for rendering the services and their realization in cash and cash equivalence, the Company has ascertained its operating cycle as 12 months for the purpose of current and non- current classification of assets and liabilities.

c) Revenue Recognition

Revenue includes consideration received or receivable but net of discounts and Taxes on accrual basis.

Revenue from sale of goods including manufactured products is recognized upon passage of title to the customers, in accordance with the Sale of Goods Act, 1930 and provisions of goods and service tax.

d) Fixed Assets

Fixed Assets are stated at cost (or revalued amounts, as the case may be) less accumulated depreciation and impairment losses. Cost comprises of Purchase price inclusive of duties (net of GST/ Taxes), incidental expenses, erection/ commissioning expenses etc. up to the date the asset is ready for its intended use.

e) Depreciation and Amortization

Depreciation is provided on Written Down Value Method applying the rates prescribed in Schedule - II to the Companies Act, 2013. The useful life of the Assets has been determined as below:

Description of assets	Useful Life
Lease Hold Land	99 Years
Building	30 Years
Plant and Machinery (general)	15 Years
Office Equipment's	5 Years
Computer and Data Processing system	3 Years
Vehicles	8 Years
Furniture and Fixtures	10 Years

The depreciation has been restricted upto the value of 95% of the original cost treating 5% as residual value.

Lease hold land will not be amortized/ Depreciated.



Unaudited

f) Impairments of Assets:

The carrying value of assets are reviewed at each reporting date, if there is indication of any impairment. If indication exists, the recoverable amount of the assets is estimated including the assets that are not in use. An impairment loss is recognized if the carrying value of the assets exceeds from its recoverable amount. The impairment loss is recognized in the statement of Profit and Loss. An impairment loss is reversed in case change in the estimate for recoverable amount of the assets exceeds from its carrying value.

g) Investments

Investments that are intended to be held for more than a year are classified as non-current investments. Current investments are carried out at lower cost and fair value determined on individual basis. Long-term investment is carried out at cost. However, provision for diminishing in value is made to recognize a decline other than temporary in the value of investments.

h) Inventories:

- **Raw Material and stores & spares** are valued at cost comprising purchase price, non-refundable taxes and duties and other directly attributable cost applying FIFO Method.
- **Working-in-progress:** at cost comprises the direct materials, direct labour, other direct cost and related production overhead.
- **Finished goods** are valued at lower cost and net realizable value.
- **Scrap** – At realizable Value

i) Employees' Benefits

All the employees' benefits available within 12 months for rendering services are classified as short term employee benefits such as salaries, wages, bonus, incentives, and leave encashment, and are recognized in the profit and loss statement in the period in which employees render services. Earned Leave to the employees is paid as and when accrued

Post Employment Benefits:

Defined contribution Plan: Provident Fund is a defined contribution plan.

Defined Benefits Plan: The Gratuity payable to employees is the defined benefit plan. The provision has been made for the existing employees for gratuity as per the Provisions of Gratuity Act; 1972

j) Foreign Exchange Transaction

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non - monetary Items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency, are reported using the exchange rates that existed when the values were determined.

Exchange Differences

Exchange Differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially



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recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

In respect of forward exchange contracts is amortized as expense or income over the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the reporting period in which the exchange rate changes.

k) Taxes on Income

Current Tax

Current tax has been recognized in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax

Deferred tax assets and liabilities are recognized by computing the tax effect from timing differences which arise during the year and get reverse in the subsequent periods. Deferred tax assets and liabilities are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available.

l) Earnings Per Share

The basic earnings per share are computed by dividing net profit/ (Loss) attributable to equity shareholders for the year by dividing weighted average Equity shares outstanding during the year.

m) Cash and Cash equivalent

Cash and Cash equivalents include cash in hand, bank balances, demand deposits with bank and other highly liquid investments with the original maturities within 3 months.

n) Provisions and Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of a past event, and it is probable then an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of the obligation.

A disclosure is made for a contingent liability when there is

- Possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of Company.
- Present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation.
- Present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



6 May 2016

Note No.: 4.1 Contingent Liability:

Description	(Rs. In Hundreds)	
	As on 31.03.2025	As on 31.03.2024
Counter claim against the bank Guarantees issued	109525.55	172645.55
Disputed Income Tax Demand (AY 2017-18)	25829.71	25829.71
Disputed Income Tax Demand (AY 2014-15)	Nil	2487.80

Note No. 4.2: Foreign Currency Expenditure and Revenue

	(Rs. In Hundreds)	
	2024-25	2023-24
Expenditure in Foreign Currency	NIL	NIL
Earning in Foreign Currency	NIL	NIL

Note no: 4.3 Related Party Disclosures:**A. List of Related Party:**

- Rajesh Kumar Gadia - Director
- Vinay Gupta- Director
- Vatsalya Gupta -Director

Other Parties Related to Key Personnel:

- Gadia Sales
- Swastika Infra Limited

B. Transaction with Related party

Name of Party	Nature Of Transactions	(Rs. In Hundreds)	
		2024-25	2023-24
Vinay Gupta	Loan Given	104000.00	520150.00
	Recovery of Loan	345000.00	172040.36
	Interest Receipt	37282.14	36668.94
Swastika Infra Limited	Loan Given	0.00	391820.07
	Recovery of Loan	102670.27	291959.64
	Interest Receipt	472.56	3122.05
	Sales	178701.00	622491.24
Gadia Sales	Purchases	177101.00	497801.00

C. Outstanding Balance at the Year End:

Name of Party	Dr/ Cr	(Rs. In Hundreds)	
		As on 31.03.2025	As on 31.03.2024
Vinay Gupta	Dr.	400291.86	603909.72
Swastika Infra Limited- Loan	Dr.	0.00	102670.27
Swastika Infra Limited- Debtors	Dr.	0.00	68742.06
Gadia Sales	Cr.	0.00	384416.19



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Note No. 4.4

Additional Regulatory Requirements in terms of the clause (Y) of schedule- III 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:

(Rs. In Hundreds)

Name of Party	Amount of Loan or Advance in the nature of Loan Outstanding	% of total Loans and Advances
Vinay Gupta	400291.86	100%
Swastika Infra Limited- Loan	0.00	0.00%
Total	400291.86	100%

Disclosure of Ratios:

Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	23.38	2.29	920%	The company does not have regular business activities and older tender business are under closure mode.
Debt-equity ratio	Total Debts (Long Term and shot Term)	Total Equity	NA	0.03	NA	
Debt service coverage ratio	Earnings before interest, tax and depreciation+ Non- Cash Operating Expenses	Borrowing repayment done during the year including interest component on same	0.98	1.15	-15%	
Return on equity ratio	Profit after tax	Average Shareholders fund	0.02	0.00	605%	
Inventory turnover ratio	Revenue from operations	Average inventory	NA	28.34	NA	
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	1.38	4.40	-69%	
Trade payable turnover ratio	Cost of Purchases	Average trade payable	0.89	3.12	-71%	
Net capital turnover ratio	Revenue from operations	Working capital = Current assets - current liabilities	0.30	1.24	-76%	
Net profit ratio	Net profit after tax	Operational revenue	0.08	0.00	-2084%	



Handwritten signature: Vinay Gupta

Return on capital employed	Earnings before interest and tax	Capital employed = Shareholders funds plus borrowings	0.03	0.01	281%	
Return on investment	Interest income	Investment	Not applicable			

Note No. 4.5 Others

- a) The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- b) Trade Receivables, Loans and Advances and other assets are stated at their realizable value and Trade payables and advances from customers and other liabilities are stated at their payable value.

The identification of suppliers as micro, small, or medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), is based on information received from such parties.

Further, During the year, no interest has been paid or claimed by the SME Enterprises to whom the payment were made beyond the time limit specified in the provisions of Section 15 of MSME Act 2006 and management has decided to account for the liability/ expenses of interest on delayed payment in the year of settlement with the respective MSME Enterprises.

- c) In the Opinion of the Management as per the prevailed market practice, the impact of the interest if any, that may be payable in accordance with the Provisions of Section 16 of MSME, is not expected to be material.
- d) MAT entitlement to the extent of Rs. 1613155/- has not been recognized as assets by the management in view of non- having virtual reasonable certainty to utilize the same in near future.
- e) No Deferred Tax assets have been recognized to the extent of Rs. 9359947/- in view of non- having virtual reasonable certainty to utilize the same in near future.
- f) The Figures of the Previous Year have been regrouped and re-arranged wherever necessary.

In terms of our attached report of even date
For THAKUR GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRNs: 0014328C

VIKRAM KUMAR GUPTA
(PARTNER)



For GALAXY CONCAB INDIA PRIVATE LIMITED

VINAY GUPTA
(DIRECTOR)
(DIN : 00172263)

RAJESH KUMAR GADIA
(DIRECTOR)
(DIN : 00219018)

Place : Jaipur

Date : 15/09/2025

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025**Note No. 1.1 Share Capital**

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Authorised		
2250000 (2250000) Equity Shares Equity of ₹ 10/- Par Value	225000.00	225000.00
	225000.00	225000.00
Issued		
1890000 (1890000) Equity Shares Equity of ₹ 10/- Par Value	189000.00	189000.00
	189000.00	189000.00
Subscribed		
10 (1890000) Equity Shares Equity of ₹ 10/- Par Value	100.00	189000.00
	100.00	189000.00
Paidup		
1890000 (1890000) Equity Shares Equity of ₹ 10/- Par Value Fully Paidup	189000.00	189000.00
	189000.00	189000.00

Holding More Than 5%

Particulars	as at 31/03/2025		as at 31/03/2024	
	Number of Share	% Held	Number of Share	% Held
Rajesh Kumar Gadia	945000	50.00	945000	50.00
Vatsalya Gupta	945000	50.00	0	0.00
Vinay Gupta	0	0.00	945000	50.00

Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the reporting period

In ₹ Hundreds

Particulars	as at 31/03/2025		as at 31/03/2024	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	1890000	189000.00	1890000	189000.00
Add : Issue	0	0.00	0	0.00
Less : Bought Back	0	0.00	0	0.00
Others	0	0.00	0	0.00
Number of shares at the end	1890000	189000.00	1890000	189000.00

Shareholding of Promoters**Shares held by promoters as at 31/03/2025****Equity Shares Equity of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	Vinay Gupta	0	0	50
2	Rajesh Kumar Gadia	945000	50	50
3	Vatsalya Gupta	945000	50	50

Shares held by promoters as at 31/03/2024**Equity Shares Equity of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	Vinay Gupta	945000	50	0
2	Rajesh Kumar Gadia	945000	50	0



Vinay Gupta

Rajesh Kumar Gadia

Breakup of Equity Capital**Equity Shares Equity of ₹ 10**

Particular	as at 31/03/2025	as at 31/03/2024
Directors And Related Parties	1890000	1890000

Note No. 1.2 Reserve and Surplus

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Other Reserve - Opening	13150.61	13150.61
Addition	0.00	0.00
Deduction	0.00	0.00
	13150.61	13150.61
Securities Premium Opening	236400.00	236400.00
	236400.00	236400.00
Profit and Loss Opening	193638.37	196553.91
Amount Transferred From Statement of P&L	14867.98	(2915.54)
	208506.35	193638.37
	458056.96	443188.98

Note No. 1.3 Short Term Borrowings

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Loans repayable on demand		
Banks		
Secured		
Bank of Baroda	0.00	19240.70
	0.00	19240.70

Overdraft facility is sanctioned by Bank of Baroda against Hyp. Of Stock and Book Debts and further secured against the following securities:

1. Hyp. Plant and Machinery and Other Fixed Assets (excluding Vehicles) by way of First Charge.
2. Equitable mortgage on Flat No- 807, 8th Floor, the Grand Geejgarh, Hawa Sarak Jaipur in the name of The company.
3. Flat No C-122, tenth Floor , Block-c," UNIQUE HARMONY" Village-Mahapura, Ajmer Road, The Sanganer Jaipur in the Name of MR. Vikram Agarwal
4. Personal Bank Guarantee of directors Sh. Vinay Gupta, Sh. Rajesh Kumar Gadia Directors And Vikram Agarwal relative/friends OF Directors.

Note No. 1.4 Trade Payables

as at 31/03/2025

In ₹ Hundreds

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	851.00	0.00	0.00	0.00	0.00	851.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00



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In ₹ Hundreds

as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	385952.69	0.00	0.00	10043.84	0.00	395996.53
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:

Particulars	31/03/2025	31/03/2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	0.00	0.00
Interest	0.00	0.00
Total	0.00	0.00
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	0.00	0.00
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	0.00	0.00
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.00	0.00
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	0.00	0.00

Note No. 1.5 Other Current Liabilities

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Other payables		
Tax Payable		
TDS		
TDS PAYABLE	72.50	0.00
Other		
PF and ESIC	0.00	100.80
GST	0.00	18.00
Other Current Liabilities		
Expenses Payable	20253.68	17312.80
Other Payable-Rent	3319.80	0.00
	23645.98	17431.60

Note No. 1.6 Short Term Provisions

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Tax Provision		
Current Tax	1945.82	0.00
	1945.82	0.00

Gaurav Jha.

A. V. D. S.



Note No. 1.7 Property, Plant and Equipment

In ₹ Hundreds

Particulars	Gross			Depreciation			Impairment		Net	
	Opening as at 01/04/2024	Addition	Deduction	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Deduction	Other Adj.	Closing as at 31/03/2025	Closing as at 31/03/2024
Building	43945.47			43945.47	22611.53	1036.83			23648.36	21333.94
Office Equipments	182.60		182.60		7.86		7.86			174.74
Computer Equipments	9923.29				9469.03		9469.03			454.26
Vehicles	7248.22				6844.10		6844.10			404.12
Grand Total	61299.58	0.00	17354.11	43945.47	38932.52	1036.83	16320.99	0	23648.36	22367.06
Previous	61116.98	182.60	0.00	61299.58	37803.37	1129.16	0.00	0	22367.05	23313.61



Sanjay R. V. S. A.

Note No. 1.8 Intangible assets

In ₹ Hundreds

Particulars	Gross			Amortisation				Impairment		Net	
	Opening as at 01/04/2024	Addition	Deduction	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Deduction	Other Adj.	Closing as at 31/03/2025	Opening as at 01/04/2024	Closing as at 31/03/2025
Other	7612.00			7612.00							7612.00
Grand Total	7612.00	0.00	0.00	7612.00	0.00	0.00	0.00	0.00	0.00	0.00	7612.00
Previous	7612.00	0.00	0.00	7612.00	0.00	0.00	0.00	0.00	0.00	0.00	7612.00

Given by: T.V.D.'s



Note No. 1.9 Other non-current assets

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Trade Receivable		
Unsecured, Considered Good		
Doubtful		
Security Deposits		
Unsecured, considered good		
Security Deposit	0.00	142.00
Others		
Balances With Bank Held as Security against guarantees	27381.40	43161.40
	27381.40	43303.40

Note No. 2.0 Inventories

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
	0.00	0.00

Note No. 2.1 Trade receivables

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Trade Receivable		
Unsecured considered good		
Within Six Months		
others	0.00	137903.08
Exceeding Six Months		
Others	69161.02	52107.54
Doubtful		
Exceeding Six Months		
Sundry Debtors	5988.73	0.00
Provision for Doubtful Debts	(5988.73)	(0.00)
	69161.02	190010.62

Ageing Schedule as at 31/03/2025

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	0.00	0.00	69161.02	0.00	0.00	0.00	69161.02
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	5988.73	0.00	5988.73
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	137903.08	0.00	0.00	12989.35	39118.19	0.00	190010.62
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00



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Note No. 2.2 Cash and cash equivalents

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Cash in Hand	40407.07	25409.66
Balances With Banks		
Balance With Scheduled Banks		
Current Account	6227.70	0.00
Deposit Account	29989.11	10804.36
Others	76623.88	36214.02

Note No. 2.3 Short-term loans and advances

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Loans and advances to related parties		
Unsecured, considered good		
Vinay Gupta	400291.86	603909.72
Swastika Infra Limited	0.00	102670.27
Loans and advances to others		
Unsecured, considered good		
Advance against Supplies	17608.90	2524.29
	417900.76	709104.28

Note No. 2.4 Other current assets

In ₹ Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Refundable Income Tax	31436.86	31527.82
GST Credit and Cash Ledger	30712.74	30446.63
Less: Prov for GST Credit Ledger	(7626.01)	(7626.01)
Advance Tax/ TDS	0.00	1898.00
	54523.59	56246.44

Contingent Liabilities and Commitments

In ₹ Hundreds

Contingent Liabilities

Particulars	as at 31/03/2025	as at 31/03/2024
Guarantees	109525.55	172645.55
Others	25829.71	28317.51
	135355.26	200963.06

Note No. 2.5 Revenue from operations

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Sale of Products		
Traded Goods		
Trading Activities	178701.00	689030.28
Other Operating Revenues		
EPC Ralted Activities	0.00	6185.21
	178701.00	695215.49

Note No. 2.6 Other income

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Interest	41704.26	43207.21
Miscellaneous		
Provision Reversed	13201.69	7261.17
Others	113.25	0.02
	55019.20	50468.40



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Note No. 2.7 Cost of materials consumed

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
	0.00	0.00

Note No. 2.8 Purchases of Stock-in-Trade

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Stock in Trade	177101.00	625069.36
	177101.00	625069.36

Note No. 2.9 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Opening	0.00	49066.12
Closing	0.00	0.00
Increase/Decrease	0.00	49066.12

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Stock in Trade		
Finished Goods EPC	0.00	49066.12
	0.00	49066.12

Note No. 3.0 Employee benefits expense

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Salary, Wages & Bonus	0.00	3510.00
Contribution to Provident Fund	0.00	318.15
	0.00	3828.15

Note No. 3.1 Finance costs

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Interest Expenses		
Interest Expenses	1516.66	2088.44
Bank Charges	2693.65	5150.03
	4210.31	7238.47

Note No. 3.2 Depreciation and amortisation expense

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Depreciation & Amortisation		
Depreciation Tangible Assets	1036.83	1129.16
	1036.83	1129.16

6-12-2024



Note No. 3.3 Other expenses

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Administrative and General Expenses		
Rent Rates And taxes	0.25	80.00
Auditors Remuneration		
Audit Fees	310.00	310.00
Tax Consultancy Fees	375.00	110.00
Electricity Expenses	275.74	195.17
Legal and Professional Charges	1075.60	2412.02
Insurance Expenses	228.19	202.92
Other Administrative and General Expenses		
Discounts/ Rebates and Written Off	30136.02	53299.72
Tender Cost	(18.00)	143.50
TDS/TCS/Income Tax/GST Demand	337.54	3016.62
General Expenses	0.62	988.06
Labour Welfare Cess	0.00	61.85
Write off Assets and Liabilities		
Assets Written Off	1033.12	0.00
	33754.08	60819.86

Note No. 3.4 Exceptional items

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
	0.00	0.00

Note No. 3.5 Tax expense

In ₹ Hundreds

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Current tax		
current Year Tax	2750.00	1448.31
	2750.00	1448.31

Note No. 3.6 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	0.79	(0.15)
Extra Ordinary Item Adjustment	0.00	0.00
Weighted Average Number of shares		
Number of Shares for basic EPS calculation		

In terms of our attached report of even date
For THAKUR GUPTA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 0014328C

VIKRAM KUMAR GUPTA
(PARTNER)



For GALAXY CONCAB INDIA PRIVATE LIMITED

VINAY GUPTA
(DIRECTOR)
(DIN: 00172263)

RAJESH KUMAR GADIA
(DIRECTOR)
(DIN: 00219018)

Place : Jaipur
Date : 15/09/2025