

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GALAXY MEDICARE LIMITED

Report on the Audit of the Financial Statements

Opinion

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

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 ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021, of the state of affairs of the Company as at 31st March, 2024, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 Act 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 audit opinion on the Financial Statements.

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 Management Discussion and Analysis; Board's Report but does not include the Financial Statements and our auditors' 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.

Based on the work we have done, if we conclude that there is a material misstatement of this other information, we are required to report that fact. Presently, 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 Act with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 as applicable.

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 implementation and maintenance of 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, 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.

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

Auditor's Responsibilities for the Audit of 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 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 Act 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 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 Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the **Annexure-A**, a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. (A) 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 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 matter stated in Paragraph 2(B)(vi) 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 Cash Flow Statement 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 Companies (Accounting Standards) Rules, 2021;
 - (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) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the Paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and Paragraph 2(B)(vi) below on reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014.
 - (g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in 'Annexure B';
 - (h) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of Section 197 (16) of the Act as amended: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act; and
- (B) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has pending litigations, the liabilities in respect of which is either provided for or disclosed as Contingent Liabilities- Refer Para 11 of Note 29 to the Standalone Financial Statements;



- 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 were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been 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; and
- v. a. During the year, the Company has paid final dividend for FY 2022-23 at ₹ 0.50 per Equity Share amounting to ₹ 15.21 Lakhs and the same is in accordance with Section 123 of the Act, as applicable.
- b. The Board of directors has recommended a dividend of 5 % on Face Value of fully paid equity shares for the year 2023-2024. The proposed dividend is subject to approval by the shareholders in the ensuing Annual General Meeting. The declaration is in compliance with the Section 123 read with Rule 11(f) of the Companies (Audit and Auditors) Rules 2014.



- vi. Based on our examination, the Company has used accounting software for maintaining its books of account, which don't have a feature of recording audit trail (edit log) facility and the same facility was not enabled through-out the Financial Year 2023-24.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Bhubaneswar
Date: 28th September, 2024



For A.K. SABAT & CO.,
Chartered Accountants
Firm Registration No: 321012E

A handwritten signature in blue ink, appearing to be "A.K. Bhuyan".

(CA A.K. BHUYAN)
PARTNER
Membership No: 062684
UDIN: 24062684BKEXIM9489

(Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our report of even date).

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(b) The Company has maintained proper records showing full particulars of Intangible assets.

(c) The Company has a regular program of physical verification of its Property, Plant & Equipment (PPE) by which the PPE are verified in a phased manner over a period of three years. In accordance with this program certain PPE were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable with regard to the size of Company and the nature of its assets;

(d) According to the information and explanations given to us and on the basis of our examination of books, the title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(e) The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets during the year;

(f) According to information and explanations given to us, the Company doesn't hold any benami property and therefore there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made there under;

ii.

(a) The inventory has been physically verified by the Management (except goods in transit) at reasonable intervals during the year. In our opinion, the frequency of verification by the Management is reasonable and the coverage and procedure of such verification by the Management is appropriate and discrepancies of 10% or more in aggregate was not noticed in respect of such verifications;

(b) The Company has availed working capital limits exceeding ₹ 5 crore in aggregate from bank /or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements submitted by the Company to the banks/ financial institutions are based on the un-audited books of accounts/data and which generally in agreement with the un-audited books of accounts subject to certain upwards and downwards variation as given below:



Quarter ended	Value as per unaudited books of account	Value as per Quarterly return/statement	Discrepancy (Reason as per Management)
June 30, 2023	1029.41	1089.30	The quarterly data submitted to the bank for Quarter ending June 2023, September 2023, December 2023 & March 2024 is on the basis of unaudited financial accounts. Further the valuation of raw material, packing material, shop floor stock and consumable stock is done on the basis of latest purchase price for bank submission instead of FIFO price as per accounting policy.
September 30, 2023	1065.30	1103.57	
December 31, 2023	1000.06	1028.41	
March 31, 2024	1188.66	1093.09	

iii.

- (a) The Company has granted unsecured loans and advances to Companies during the year and has recovered fully during the year. However, the Company has not made any investments in or provided any security, secured or unsecured to Companies, firms, Limited Liability partnership or any other parties during the year. Details of the loans and advances given during the year are as below:

Sl No.	Nature of the Company	‘Amount in Lakhs’	
		Aggregate Amount paid during the year	Balance outstanding as at 31/03/2024
1	Subsidiaries, Joint ventures and associates	NIL	NIL
2	Other than , Subsidiaries, Joint ventures and associates	105.00	NIL

- (b) The terms and conditions of the loans and advances given is not prejudicial to the interest of Company.
- (c) Since the loan was fully paid during the year, reporting about repayment schedule is not applicable;
- (d) Since the loan was fully paid during the year, reporting under clause 3(iii) (d),(e) and (f) of the Order is not applicable;

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted during the year. However the Company has not made any investment or given guarantee and provide for any security during the year;



v. The Company has not accepted any deposit from the public and there are no amounts which are deemed to be deposits held by the Company. Hence the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under and directives issued by RBI are not applicable and hence not commented upon;

vi. As per the information and explanations given to us, the Company is a small enterprise under MSMED Act, 2006, hence is not required to maintain any cost audit record. So, reporting under the clause is not applicable.

vii.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, goods & service tax, cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, duty of excise, goods & service tax, cess and other statutory dues were in arrears as at 31st March 2024 for a period of more than six months from the date they became payable.

(b) Details of disputed statutory dues which have not been deposited on account of any dispute are given below:

Name of the Statute	Disputed Amount (₹.)	Financial Year to which amount Relates	Forum where dispute is pending
Goods and Service Tax	2,42,000	2017-18	GST First Appellate Authority
Income Tax Demand	92,530	2022-23	AO/ (CPC)
TDS Demand	24,328	2009-10 to 2023-24	AO/ (TRACES)

viii. As per the explanation and information given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

ix.

(a) As per information and explanations provided to us, the Company has not defaulted in any repayment of loans or other borrowings or in payment of interest;



- (b) As per information and explanations provided to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender;
 - (c) The term loans were applied for the purpose for which the loans were obtained;
 - (d) As per the record verified by us, short terms loans raised were not utilized for long term purposes;
 - (e) On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable;
 - (f) As per information and explanations provided to us and on the examination of books of accounts, we report that during the year the Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate Companies, hence the clause 3 (ix) (f) of the Order is not applicable to the Company;
- x.
- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable;
 - (b) As per information and explanation provided to us the Company has not made preferential allotment of shares during the year.
- xi.
- (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company been noticed or reported during the year;
 - (b) According to the information and explanations given to us, no report has been filed under Sub-section (12) of Section 143 of the Companies Act by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during;
 - (c) According to the information and explanations given to us, there are no whistle blower complaints during the year;
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) (a), (b) and (c) of the Order is not applicable to the Company;



xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act and have been properly disclosed in the Financial Statements as required by the applicable Accounting Standards.;

xiv.

(a) In our opinion and based on our examination, the Company does not have an internal audit system and as such is not required to have an internal audit system as per provisions of the Companies Act 2013;

(b) The Company did not have an internal audit system for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into any non-cash transactions with any director or persons connected with him as specified in Section 192 of the Act.

xvi.

(a) In our opinion the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under Clause 3(xvi) (c) & (d) of the Order is not applicable;

xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;

xviii. During the year there is no resignation of the statutory auditors, hence reporting under the Clause 3 (xviii) of the order is not applicable to Company;



xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

xx. In respect to Corporate Social Responsibility the Company do not cross the threshold limit as per section 135 of The Companies Act, 2013, so the provisions relating to Corporate Social Responsibility is not applicable to the Company.

Place: Bhubaneswar
Date: 28th September, 2024



For A.K. SABAT & CO.,
Chartered Accountants
Firm Registration No: 321012E

A handwritten signature in blue ink, appearing to read "R. Bhuyan".

(CA A.K. BHUYAN)
PARTNER
Membership No: 062684
UDIN: 24062684BKEXIM9489

(Referred to in paragraph (g) of Report on Other Legal and Regulatory Requirements paragraph of our report of even date).

We have audited the Internal Financial Controls with reference to Financial Statements of **Galaxy Medicare Limited** ("the Company") as of 31st March, 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements include obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to Financial Statements.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements .

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31st March, 2024, based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



A.K. SABAT & CO., Chartered Accountants

Other Matter:

We draw attention to the process of documentation and noting of material flow at shop floor level from one process to another, which needs to be strengthened.

Our opinion is not modified in respect of this matter.

Place: Bhubaneswar
Date: 28th September, 2024



For A.K. SABAT & CO.,
Chartered Accountants
Firm Registration No: 321012E

A handwritten signature in blue ink, appearing to be "R. Bhuyan".

(CA A.K. BHUYAN)
PARTNER
Membership No: 062684
UDIN: 24062684BKEXIM9489

FINANACIAL STATEMENT FOR THE FINANCIAL YEAR 2023-24



Galaxy Medicare Limited

EST. 1992

GALAXY MEDICARE LIMITED

**Regd.off: plot No-2, Zone -D, Phase -A Mancheswar
Industrial Estate ,Bhubaneswar**

GALAXY MEDICARE LIMITED

Regd. Off: Plot No-2, Zone-D, Phase-A, Mancheswar Industrial Estate, Bhubaneswar

BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount ₹ in Lakh)

Particulars		Note No.	As at 31st March, 2024		As at 31st March, 2023	
I. EQUITY AND LIABILITIES						
1 Shareholders' Funds						
(a) Share Capital		1	1,186.40		304.20	
(b) Reserves and Surplus		2	951.33		1,478.00	
				2,137.73		1,782.20
2 Non-Current Liabilities						
(a) Long-Term Borrowings		3	201.05		278.62	
(b) Deferred Tax Liabilities (Net)		4	-		0.33	
(c) Other Long Term Liabilities		5	7.70		7.70	
(d) Long-Term Provisions		6	10.68		7.57	
				219.43		294.22
3 Current Liabilities						
(a) Short-Term Borrowings		7	611.42		636.02	
(b) Trade Payables						
(A) total outstanding dues of micro enterprises and small enterprises		8	36.62		-	
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		8	124.77		439.96	
(c) Other Current Liabilities		9	72.74		75.71	
(d) Short-Term Provisions		10	50.61		3.15	
				896.16		1,154.84
TOTAL				3,253.32		3,231.26
II. ASSETS						
1 Non-Current Assets						
(a) Property, Plant and Equipment and Intangible Assets						
(i) Property, Plant and Equipment		11	1,440.55		1,422.91	
(ii) Intangible Assets		11	0.08		0.16	
(iii) Capital work-in-progress		11	-		5.80	
(b) Non-Current Investments		12	276.24		269.48	
(c) Deferred Tax Asset (Net)		4	6.52		-	
(d) Other Non Current Assets		13	3.23		3.23	
				1,726.62		1,701.58
2 Current Assets						
(a) Current Investments		14	35.23		33.02	
(b) Inventories		15	616.62		486.43	
(c) Trade Receivables		16	732.58		904.41	
(d) Cash and Cash equivalents		17	37.18		35.98	
(e) Short-Term Loans and Advances		18	100.71		63.44	
(f) Other Current Assets		19	4.38		6.40	
				1,526.70		1,529.68
TOTAL				3,253.32		3,231.26

SIGNIFICANT ACCOUNTING POLICIES

& ADDITIONAL NOTES ON ACCOUNTS

THE SCHEDULES REFERRED ABOVE FORM PART OF ACCOUNTS

As per our report of even date attached

For A K Sabat & Co.

Chartered Accountants

Firm Registration No. 321012E

(CA A.K. BHUYAN)

Partner

Membership No: 062684

Place: Bhubaneswar

Date :28/09/2024



For and on behalf of the Board of Directors of Galaxy Medicare Limited

DILLIP KUMAR DAS

MANAGING DIRECTOR

DIN No.:00402931

SUBHASISH DAS

DIRECTOR

DIN No.:00487972

GALAXY MEDICARE LIMITED

Regd. Off: Plot No-2,Zone-D,Phase-A, Mancheswar Industrial Estate,Bhubaneswar
PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2024

(Amount ₹ in Lakh)

Particulars		Note No.	For the year ended 31st March,2024	For the year ended 31st March,2023
I.	Revenue from Operations	20	3,615.09	3,120.52
II.	Other Income	21	78.65	82.38
III.	Total Income (I + II)		3,693.74	3,202.90
IV.	EXPENDITURE :			
	Cost of Materials Consumed	22	2,125.18	2,109.53
	Cost of Trading Materials Consumed	23	164.42	67.48
	Changes in Inventories of Finished Goods Work-in-Process	24	(50.16)	(50.04)
	Employee Benefits Expenses	25	389.75	324.64
	Finance Costs	26	90.60	91.13
	Depreciation and Amortization expense	11	48.15	111.51
	Other Expenses	27	494.29	444.23
	Total Expenses		3,262.23	3,098.50
V.	Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)		431.51	104.41
VI.	Exceptional Items			
	Provision for diminution in value of investment	12	(41.09)	(95.88)
VII.	Profit/(Loss) Before Extraordinary Items and Tax (V - VI)		472.60	200.28
VIII.	Extraordinary Items		-	-
IX.	Profit/(Loss) Before Tax (VII- VIII)		472.60	200.28
X	Tax Expenses:			
	(1) Current Tax		(106.45)	(34.79)
	(2) Deferred Tax Assets/(Liabilities) [Net]	4	6.85	(7.89)
	(3) Income tax for Earlier Years		(2.26)	(0.46)
XI	Profit/(Loss) for the period (IX-X)		370.74	157.14
XII	Earnings Per Equity Share:			
	(1) Basic & Diluted (in Rs)		11.90	5.17

SIGNIFICANT ACCOUNTING POLICIES

& ADDITIONAL NOTES ON ACCOUNTS

For and on behalf of the Board of Directors of Galaxy
 Medicare Limited

As per our report of even date attached

For A K Sabat & Co.

Chartered Accountants

Firm Registration No. 321012E


 (CA A.K. BHUYAN)

Partner

Membership No: 062684

Place: Bhubaneswar

Date :28/09/2024




DILLIP KUMAR DAS
 MANAGING DIRECTOR

DIN No.:00402931


SUBHASISH DAS
 DIRECTOR

DIN No.:00487972

THE SCHEDULES REFERRED ABOVE FORM PART OF ACCOUNTS

Galaxy Medicare Limited		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024		
(Amount ₹ in Lakhs)		
Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. Cash Flow From Operating Activities		
Net Profit Before Taxation and Extraordinary items	431.51	104.41
Adjustments for Non-Cash Items :	-	-
Add: Depreciation	48.15	111.51
Interest Expenses	90.60	91.13
Provision for doubtful EMD	0.43	-
Provision for Doubtful Debt	18.03	-
Bad debts written off	2.13	-
Loss on sale of Assets	-	5.49
Interest Received on income tax refund	-	(0.60)
Interest on Fixed Deposits with Banks	(1.89)	(1.15)
Interest on Other Deposits	-	(0.22)
Profit on sale of Assets	(4.89)	-
Dividend Income	(0.42)	(4.17)
Operating Profit before Working Capital changes:	583.65	306.39
Changes in :		
Trade Receivables	151.66	(188.74)
Inventories	(130.19)	3.92
Short term loans and advances (Asset)	(37.70)	66.22
Other current liabilities	(2.97)	21.40
Trade payables	(278.57)	91.81
Other current assets	2.01	(0.10)
Changes in long term provisions	3.11	0.97
Provision for diminution in value of investment	41.09	95.88
Short term provisions	47.46	2.78
Cash Used in Operations	379.55	400.52
Income Taxes paid	(108.71)	(35.25)
Net Cash flow from Operating Activities	270.84	365.27
B. Cash Flow from Investing Activities		
Proceeds from sale of Fixed Assets	45.79	11.75
Purchase of Fixed Assets	(66.97)	(87.34)
(Increase)/Decrease in long term loans and advances	-	-
Investment in Security Deposits	-	-
Interest Income	1.89	1.98
Investment in Fixed Deposits	(3.70)	6.98
Investment in shares	(42.80)	(128.90)
Dividend Income	0.42	4.17
Net Cash flow from Investing Activities	(65.37)	(191.36)
C. Cash Flow from Financing Activities		
Interest Paid	(90.60)	(91.13)
Cash proceeds from issuing shares	-	-
Changes in long term Borrowings	(77.57)	(62.79)
Changes in Short term borrowings	(24.60)	(14.98)
Changes in other long term Liabilities	-	3.67
Dividends Paid	(15.21)	(15.21)
Net Cash flow from Financing Activities	(208.00)	(180.45)
Net increase in Cash and Cash Equivalents	(2.53)	(6.54)
Cash and Cash Equivalents at the beginning of the period	6.91	13.45
Cash and Cash Equivalents at the end of the period	4.38	6.91
at the end of the period:		
-Cash on Hand	3.82	6.42
-Balance in Current Accounts held with Banks	0.58	0.47

- i. The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3 'Cash Flow Statements' notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- ii. Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the current year's classification.

As per our report of even date attached

For A K Sabat & Co.
Chartered Accountants
Firm Registration No. 321012E


(CA A.K. BHUYAN)
Partner
Membership No: 062684
Place: Bhubaneswar
Date :28/09/2024



For and on behalf of the Board of Directors of Galaxy Medicare Limited


DILLIP KUMAR DAS
MANAGING DIRECTOR
DIN No.: 00402931


SUBHASISH DAS
DIRECTOR
DIN No.: 00487972

Notes to Financial Statements for the Year Ended March, 2024

Note 1: SHARE CAPITAL

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
Authorised Share Capital				
120,00,000 Nos Equity Shares of Rs. 10/- Each (Previous Year -60,00,000 Nos)	1,20,00,000	1,200.00	60,00,000	600.00
Issued, Subscribed & Paid up:				
1,18,63,983 Nos Equity Shares of Rs. 10/- each fully paid up (Previous Year -30,42,047 Nos Equity Shares of Rs. 10/- each fully paid up)	1,18,63,983	1,186.40	30,42,047	304.20
Total	1,18,63,983	1,186.40	30,42,047	304.20
Reconciliation of no. of shares outstanding are given below:				
Equity shares at the beginning of the period	30,42,047	304.20	30,42,047	304.20
Bonus shares issued during the period	88,21,936	882.19	-	-
Equity shares at the end of the period	1,18,63,983	1,186.40	30,42,047	304.20
Total	1,18,63,983	1,186.40	30,42,047	304.20

Details of Shareholders holding more than 5% shares :

Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
	Number	% held	Number	% held
D K DAS & Sons(HUF)	24,45,194	20.61%	6,26,973	20.61%
Dillip Kumar Das	21,11,202	17.80%	5,41,334	17.80%
Industrial Design & Service Private Limited	19,57,800	16.50%	5,02,000	16.50%
Geetishree Das	15,34,003	12.93%	3,93,334	12.93%
Subhasish Das	7,59,342	6.40%	1,94,703	6.40%
Oricon Industries Pvt. Ltd	6,13,599	5.17%	1,57,333	5.17%

Note 1A: SHARES HELD BY PROMOTORS

Name of Promoters	As at 31st March 2024		As at 31st March 2023		% Change during the year
	Number	% held	Number	% held	
D.K.Das & Sons (HUF)	2445194	20.61%	626973	20.61%	0.00%
Dillip Kumar Das	2111202	17.80%	541334	17.80%	0.00%
Industrial Design & Service Private Limited	1957800	16.50%	502000	16.50%	0.00%
Geetishree Das	1534003	12.93%	393334	12.93%	0.00%
Subhasish Das	759342	6.40%	194703	6.40%	0.00%
Oricon Industries Pvt. Ltd	613599	5.17%	157333	5.17%	0.00%
Anindita Das	519999	4.38%	133333	4.38%	0.00%
Lopa Das	364221	3.07%	93390	3.07%	0.00%
Paramita Das	357501	3.01%	91667	3.01%	0.00%
Debasish Das	292500	2.47%	75000	2.47%	0.00%
Aditya Das	211431	1.78%	54213	1.78%	0.00%
Kiran Das	175578	1.48%	45020	1.48%	0.00%
Ansuman Das	170898	1.44%	43820	1.44%	0.00%
Subhasish Das (HUF)	156207	1.32%	40053	1.32%	0.00%
Debasish Das & Sons (HUF)	143001	1.21%	36667	1.21%	0.00%
Sujita Patnaik	50856	0.43%	13040	0.43%	0.00%
Nandan Das	651	0.01%	167	0.01%	0.00%
	11863983	100.00%	3042047	100.00%	0.00%

Note 2: RESERVES AND SURPLUS

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
a. Securities Premium		
Opening Balance as per Last Balance Sheet	83.04	83.04
Less: Withdrawal for issue of bonus share	83.04	-
Closing Balance	-	83.04
b. Revaluation Reserve		
Opening Balance as per Last Balance Sheet	588.00	602.07
Less : Transferred to General Reserves of Current Year	4.52	14.07
Less : Transferred to General Reserves of Earlier Years	-	-
Closing Balance	583.48	588.00
c. General Reserve		
Opening Balance as per Last Balance Sheet	575.67	561.60
Add: From Revaluation Reserve on Earlier Years	-	-
Add: From Revaluation Reserve on Current Years	4.52	14.07
Less:Withdrawal for issue of bonus share	575.67	-
Closing Balance	4.52	575.67
d. Surplus		
Opening Balance as per Last Balance Sheet	231.28	89.37
Less:Less:Withdrawal for issue of bonus share	223.48	-
Add : Profit & Loss Balance	370.75	157.14
Less: Dividend Paid for the year	(15.21)	(15.21)
Closing Balance	363.34	231.28
Total	951.33	1,478.00



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Notes to Financial Statements for the Year Ended March, 2024

Note 3: LONG TERM BORROWINGS

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
SECURED LOAN		
a. Term Loans from ICICI Bank	174.71	263.75
b. Vehicle Loans	26.34	14.87
	201.05	278.62
	201.05	278.62

Terms and Conditions Secured Term Loans as set out below :

- Term loan from ICICI Bank bearing Interest rate of one year REPO 6.5%+ Spread 3.40% p.a is repayable over 60 monthly instalments.(Amount ₹ 3.20 Cr)
- Working Capital Term Loan from ICICI Bank Ltd (ECLGS) bearing interest rate of I-EBLR (External Benchmark Lending Rate) 7.70%(upto 9.25%)+ Spread is 0.55% repayable over 48 Months, monthly installments starting from March 2022 (Amount ₹1.04 Cr) Paid on 03/10/2023.
- Term loan(Corporate loan For Wc purpose of ₹1cr) from ICICI Bank bearing Interest rate of one year REPO 6.5%+ Spread 3.00% p.a is repayable over 60 monthly instalments.
- One Vehicle loan from Axis Bank bearing interest rate of 9.40% is repayable over 60 montly installments starting 1st November,2019.(Amount ₹ 7.00 Lakh) Paid on 04/12/2023
- One Vehicle loan from ICICI Bank bearing interest rate of 7.30% is repayable over 60 montly installments starting 10th July, 2022.(Amount ₹ 20.05 Lakh)
- One Vehicle loan from ICICI Bank bearing interest rate of 9.20% is repayable over 60 montly installments starting 10th March, 2024.(Amount ₹ 20.00 Lakh)

The Term Loan availed from ICICI Bank Ltd is secured by :

- Hypothecation of Machineries and equipments acquired from the specific term loan.
- Hypothecation of entire Current Assets (both present and future) of the Company.
- Hypothecation of all moveable fixed assets, furniture/fixtures (both present and future) of the Company
- Equitable Mortgage of leasehold land and building at IDCO Plot no. 2 and 2(p) at Phase A, Zone D, Mancheswar Industrial Estate, Bhubaneswar
- Term Loan guarantee by the directors Excluding Vehicle Loan.

Company has utilized its loans for the purpose for which it was obtained.

Note 4 : DEFERRED TAX (ASSETS)/LIABILITY

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
I. Deferred Tax Liability :		
Related to Fixed Assets	1.79	2.34
Deferred tax liability/(Asset) (A)	1.79	2.34
II. Deferred Tax Assets :		
Timing Difference		
Disallowance u/s 43B of IT Act, 1961		
Provision for Gratuity	1.48	-
Provision for Leave Encashment	2.19	2.01
Provision for Doubtful EMD	0.11	-
Provision for Doubtful Debt	4.54	
Deferred tax Asset (B)	8.31	2.01
III. Net Deferred Tax Liability /(Asset)(A-B)) to be shown in Balance Sheet	(6.52)	0.33
IV. Opening Net Deferred Tax (Asset)/Liability	0.33	(7.56)
V. Deferred Tax Liability/(Asset) to be Charged to Statement of P/L for the year (III - IV)	(6.85)	7.89

Note 5: OTHER LONG TERM LIABILITIES

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposit Received	7.70	7.70
	7.70	7.70

Note 6: LONG TERM PROVISION

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Leave Encashment (Non-Funded)	8.19	7.57
Gratuity Payable	2.49	-
	10.68	7.57



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Notes to Financial Statements for the Year Ended March, 2024

Note 7: SHORT TERM BORROWINGS

		(Amount ₹ in Lakh)	
Particulars		As at 31st March, 2024	As at 31st March, 2023
SECURED LOAN			
a. Working Capital Loan			
From ICICI Bank Limited (Cash Credit)		522.57	504.43
b. current maturities of Long term borrowings*		88.84	131.58
Total		611.42	636.02

a) The Working Capital Loan availed from ICICI bank Ltd :

i. Working Capital Demand Loan of ₹ 5.5 Cr was taken from ICICI Bank on 06/04/2023. same was paid off on 03/02/2024 along with Int. of ₹ 62,821/-.

b) The Working Capital Loan availed from ICICI bank Ltd is secured by :

Primary security

i. Hypothecation of entire Current Assets (both present and future) of the Company.

ii) Hypothecation of machineries and equipments acquired under Term loan for the proposed expansion of plot No. 2 Zone-D phase-A , mancheswar industrial Estate Bhubaneswar

iii. Equitable Mortgage of leasehold land and building at IDCO Plot no. 2,2(p) at Phase A, Zone D,

Mancheswar Industrial Estate, Bhubaneswar

iv. Omnibus Counter Guarantee of the company.

v. Working Capital guarantee by the directors.

Collateral security

i. Hypothecation of all moveable fixed assets, furniture/fixtures (both present and future) of the Company (except specific vehicles/machine charged to other Bank/Financial Institutions).

ii) Extension of EM of leasehold land and Building at IDCO, Plot nos-2,12,13&14, Corresponding to revenue Plot Nos-4768(p), admeasuring an area of Ac 1.18 dec situated at Mouxa-Gadakana, Mancheswar Industrial Estate, Phase-A, Zone-D, Bhubaneswar, Dist, Khurda, Odisha, registered in the name of Galaxy Medicare Limited.

Company has utilized its loans for the purpose for which it was obtained.

* Details of Current Maturities of Long Term Debt :		As at 31st March, 2024	As at 31st March, 2023
a. Vehicle Loans		7.26	5.24
b. Term Loan from ICICI Bank Limited		81.59	126.34
		88.84	131.58

Note 8: TRADE PAYABLES

(Amount ₹ in Lakh)

The trade payables ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows :

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Outstanding dues of micro enterprises and small enterprises	36.62	-
b) Outstanding dues of creditors other than micro enterprises and small enterprises	124.77	439.96
Total	161.39	439.96

As at 31st March, 2024

(Amount ₹ in Lakh)

Particulars	Unbill Dues	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(a) MSME		36.62	0.00	0.00	0.00	0.00	36.62
(b) Others		89.49	8.49	26.33	0.46	0.00	124.77
(c) Dispute dues-MSME							
(d) Dispute dues							
Total	-	126.10	8.49	26.33	0.46	-	161.39

As at 31st March, 2023

(Amount ₹ in Lakh)

Particulars	Unbill Dues	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(a) MSME							
(b) Others		427.86	5.03	3.38	2.79	0.90	439.96
(c) Dispute dues-MSME							
(d) Dispute dues							
Total	-	427.86	5.03	3.38	2.79	0.90	439.96

Note 9 : Other Current Liabilities

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Advance From Debtors	2.27	2.31
(b) Other Liabilities		
i. Statutory Liabilities	7.70	9.23
ii. Liabilities for Expenses	9.51	10.91
iii. Payable to employees	53.26	53.27
Total	72.74	75.71

Note 10 : SHORT TERM PROVISIONS

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Provision for employee benefits		
Leave Encashment (Non-Funded)	0.51	0.41
Gratuity Payable Accounts	3.37	-
(b) Provision for Income Tax		
Provision for Income Tax (Net of Advance Tax and TDS)	46.73	2.74
Total	50.61	3.15



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Notes to Financial Statements for the Year Ended March, 2024

Note 11: Property Plant&Equipments

(Amount in Lakh)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at 01-04-2023	Additions during the year	Sale/ adjustment during the year	Cost as at 31-03-2024	Up to 01-04-2023	FOR THE YEAR Current Depreciation	On Sale/ adjustment during the year	Up to 31-03-2024 Accumulation Depreciation	As at 31-03-2024	As at 31-03-2023
PROPERTY PLANT & EQUIPMENTS										
Land (Free hold)	12.00	-	-	12.00	-	-	-	-	12.00	12.00
Land (Lease hold)	645.85	-	-	645.85	-	-	-	-	645.85	645.85
Factory Building	587.70	-	-	587.70	211.55	10.57	-	222.13	365.57	376.14
Plant & Machinery	686.17	35.92	-	722.09	378.67	24.33	-	403.00	319.08	307.49
Furniture & Fixture	21.81	0.17	-	21.98	18.53	0.29	-	18.82	3.17	3.28
Vehicles	86.94	29.54	8.59	107.88	45.94	7.26	6.76	46.44	61.44	41.00
Office Equipments	15.82	0.99	-	16.81	12.56	0.85	-	13.40	3.41	3.26
Computers	17.45	0.35	-	17.80	15.65	0.61	-	16.26	1.54	1.80
Electrical Installations	51.11	-	-	51.11	31.11	2.23	-	33.34	17.76	20.00
Laboratory instruments	15.38	-	-	15.38	11.91	0.53	-	12.45	2.93	3.46
Material Handling Equipment	14.00	-	-	14.00	8.16	0.59	-	8.75	5.24	5.83
Storage Tank	6.37	-	-	6.37	3.58	0.23	-	3.81	2.56	2.79
Total -A	2,160.58	66.97	8.59	2,218.96	737.67	47.49	6.76	778.40	1,440.55	1,422.91
INTANGIBLE ASSETS :										
Software	1.33	-	-	1.33	1.17	0.08	-	1.25	0.08	0.16
Total -B	1.33	-	-	1.33	1.17	0.08	-	1.25	0.08	0.16
Capital Work-in-Progress Factory Building	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	5.80	-	5.80	-	-	-	-	-	-	5.80
Total -C	5.80	-	5.80	-	-	-	-	-	-	5.80
TOTAL- CURRENT YEAR (A+B+C)	2,167.71	66.97	14.39	2,220.29	738.84	47.58	6.76	779.65	1,440.63	1,428.87

Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given as on 31-03-2024

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 Years	More than 3 years	
Plant & machinery	-	-	-	-
Projects temporarily suspended	-	-	-	-

Note:

Change in method of calculation of depreciation during the year from Written Down Value method to straight Line Method. Depreciation charges on Asset remaining life from 01.04.2023.



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Notes to Financial Statements for the Year Ended March, 2024

Property Plant&Equipments As on 31-03-2023										
DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at 01-04-2022	Additions during the year	Sale/ adjustment during the year	Cost as at 31-03-2023	Up to 01-04-2022	FOR THE YEAR	On Sale/ adjustment during the year	Up to 31-03-2023	As at 31-03-2023	As at 31-03-2022
						Current Depreciation				
PROPERTY PLANT & EQUIPMENTS										
Land (Free hold)	12.00	-	-	12.00	-	-	-	-	12.00	12.00
Land (Lease hold)	645.85	-	-	645.85	-	-	-	-	645.85	645.85
Factory Building	583.45	4.25	-	587.70	181.31	30.24	-	211.55	376.14	402.14
Plant & Machinery	677.03	30.83	21.69	686.17	340.83	55.11	17.26	378.67	307.49	336.20
Furniture & Fixture	21.10	0.71	-	21.81	17.81	0.72	-	18.53	3.28	3.30
Vehicles	70.18	39.22	22.46	86.94	53.81	11.16	19.03	45.94	41.00	16.37
Office Equipments	14.71	1.11	-	15.82	10.94	1.62	-	12.56	3.26	3.77
Computers	16.75	0.69	-	17.45	15.03	0.62	-	15.65	1.80	1.73
Electrical Installations	44.88	6.22	-	51.11	26.09	5.02	-	31.11	20.00	18.79
Laboratory Instruments	15.30	0.08	-	15.38	10.85	1.06	-	11.91	3.46	4.45
Material Handling Equipment	14.00	-	-	14.00	6.58	1.58	-	8.16	5.83	7.41
Storage Tank	6.37	-	-	6.37	2.99	0.59	-	3.58	2.79	3.38
Total -A	46,773.63	83.10	44.15	47,176.58	666.25	107.72	36.29	737.67	1,422.91	1,455.38
INTANGIBLE ASSETS :										
Software	1.33	-	-	1.33	0.92	0.24	-	1.17	0.16	0.41
Total -B	1.33	-	-	1.33	0.92	0.24	-	1.17	0.16	0.41
Capital Work-in-Progress Factory Building	-	4.25	4.25	-	-	-	-	-	-	-
Plant & Machinery	10.95	10.04	15.20	5.80	-	-	-	-	5.80	10.95
Total -C	10.95	14.29	19.44	5.80	-	-	-	-	5.80	10.95
TOTAL- CURRENT YEAR (A+B+C)	46,785.91	97.39	63.59	47,183.71	667.17	107.96	36.29	738.84	1,428.87	1,466.74

Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given as on 31-03-2023

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 Years	More than 3 years	
Plant & machinery Projects temporarily suspended	5.80	-	-	5.80



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Notes to Financial Statements for the Year Ended March, 2024

Note 12: NON-CURRENT INVESTMENTS (Valued at Cost)

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
A) Investment property: *		
Building-Flat no OU-706	-	33.84
B) Investments in Equity Instruments : (Unquoted, at cost)		
a) 11,500 Equity Shares of Rs.100/- each in Orion Industries Ltd	2.30	2.30
b) 5,000 Equity Shares of Rs 10/ each in Orissa Knit Complex Pvt Ltd	-	0.50
Total	2.30	2.80
(C) Investment in Equity Shares (Quoted)		
	2023-24	2022-23
i) Alfa Transformers Ltd Book Value	273.94	273.94
Less: Provision for diminution in the value of Investment .	0	41.09
(Refer Addl Note 29 Point No: 9) (6,72,348 Shares, Previous Year 6,72,348 Shares,)	273.94	232.85
Total Non Current Investments	276.24	269.48
Total Value of Quoted Investments	273.94	232.85
Total Market Value of Quoted Investments	593.01	131.04

Note 13: OTHER NON CURRENT ASSETS

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Electricity Security Deposit	3.23	3.23
Total	3.23	3.23

*Class of assets	Cost as at 01/04/23	Depreciation for 23- 24	Sale/ Discarded
Buildings-Flat no OU-706	33.84	0.57	33.26
Previous Year	37.39	3.55	-

Depreciation is provided based on useful life as provided in schedule II of Companies Act 2013



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Notes to Financial Statements for the Year Ended March, 2024

Note 14: CURRENT INVESTMENTS (Valued at lower of Cost or Market value)

(Amount ₹ in Lakh)

Particulars	As at 31st March, 2024	As at 31st March, 2023
(A) Investment in Equity Shares (Quoted)		
i) Apl Apollo Tubes (Nil Shares, Previous year 60 Shares)	-	0.65
ii) Asian Paints (Nil Shares, Previous year 100 Shares)	-	3.24
iii) Fairchem Organics Ltd (Nil Shares, Previous year 61 Shares)	-	0.83
v) Hindustan Aeronautics Limited (100 Shares, Previous year 11 Shares)	2.92	0.27
vi) ITC Limited (500 Shares, Previous year 1030 Shares)*	2.14	3.43
vii) Ksolves India Ltd (Nil Shares, Previous year 31 Shares)	-	0.14
viii) Mold-Tek Packaging Limited (Nil Shares, Previous year 100 Shares)	-	0.88
ix) Route Mobile Ltd (Nil Shares, Previous year 100 Shares)	-	1.31
x) Sarda Energy & Minerals Limited (Nil Shares, Previous year 200 Shares)	-	2.05
xi) Titan Company Ltd (Nil Shares, Previous year 100 Shares)	-	2.05
xii) TV Today Network Limited (Nil Shares, Previous year 6000 Shares)	-	18.17
xii) Astral Poly Technik (100 Shares, Previous year Nil Shares)*	1.85	-
xiii) HCL Technologies (100 Shares, Previous year Nil Shares)	1.20	-
xiv) Larsen and Toubro (100 Shares, Previous year Nil Shares)	2.91	-
xv) LIC Housing Finance (500 Shares, Previous year Nil Shares)*	2.30	-
xvi) Nestle India Ltd (90 Shares, Previous year Nil Shares)	2.05	-
xvii) Power Grid Corporation (1000 Shares, Previous year Nil Shares)	1.98	-
xviii) SBI Life Insurance (100 Shares, Previous year Nil Shares)*	1.30	-
xix) Cochine Shipyard (200 Shares, Previous year Nil Shares)	1.68	-
xx) Indian Oil Corporation (4000 Shares, Previous year Nil Shares)	4.61	-
xxi) Mazagon Dock Shipbuilder (100 Shares, Previous year Nil Shares)	1.86	-
xxii) Solar Industries (50 Shares, Previous year Nil Shares)	2.31	-
xxiii) SRF (100 Shares, Previous year Nil Shares)*	2.34	-
xxiv) Uno Minda Ltd (200 Shares, Previous year Nil Shares)	1.13	-
xxv) Varun Beverages (300 Shares, Previous year Nil Shares)*	2.65	-
	35.23	33.02
Total Current Investments	35.23	33.02
Total Value of Quoted Investments	35.23	33.02
Total Market Value of Quoted Investments	45.29	26.21

* Share have been pledged with the brokerage house for the purpose of Margin Money.



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Notes to Financial Statements for the Year Ended March, 2024

Note 15: INVENTORIES

Particulars	(Amount ₹ in Lakh)	
	As at 31st March 2024	As at 31st March 2023
Indigenous Raw materials & Components	184.60	144.03
Imported Raw materials & Components	18.55	1.65
Indigenous Raw materials Stock-in-transit	36.15	
Packing materials	76.61	108.82
Finished goods	136.46	121.25
Work in process	114.19	79.24
Stock in trade	50.06	31.44
Total	616.62	486.43

As certified by the Management and Valued as per Accounting Policy Note No. 12

Note 16: TRADE RECEIVABLES

Particulars	(Amount ₹ in Lakh)	
	As at 31st March 2024	As at 31st March 2023
Trade receivables		
Unsecured - Considered Good	732.58	904.41
- Considered Doubtful	18.03	-
Less: Provision for doubtful debts	18.03	-
Total	732.58	904.41

As at 31st March, 2024

Particulars	Unbill Dues	Not Due	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	
(a) Undisputed Trade Receivables- Considered Goods		572.41	128.67	18.64	12.58	0.28	-	732.58
(b) Undisputed Trade Receivables- Considered Doubtful		-	-	18.03	-	-	-	-
(c) Disputed Trade Receivables- Considered Goods		-	-	-	-	-	-	-
(d) Disputed Trade Receivables- Considered Doubtful		-	-	-	-	-	-	-
Total		572.41	128.67	36.67	12.58	0.28	-	732.58

As at 31st March, 2023

Particulars	Unbill Dues	Not Due	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	
(a) Undisputed Trade Receivables- Considered Goods		635.66	216.28	18.43	31.77	2.26	-	904.41
(b) Undisputed Trade Receivables- Considered Doubtful		-	-	-	-	-	-	-
(c) Disputed Trade Receivables- Considered Goods		-	-	-	-	-	-	-
(d) Disputed Trade Receivables- Considered Doubtful		-	-	-	-	-	-	-
Total		635.66	216.28	18.43	31.77	2.26	-	904.41

Note 17: Cash and Cash equivalents

Particulars	(Amount ₹ in Lakh)	
	As at 31st March 2024	As at 31st March 2023
a) Balances with Banks		
In Current A/c	0.58	0.47
b) Cash on hand	3.82	6.42
"As certified by the Management"	4.39	6.90
c) Other bank balances		
Fixed deposits	12.36	11.36
Fixed deposits held as margin money on security**	20.43	17.73
	32.78	29.08
Total	37.18	35.98
Notes		
Fixed deposit Maturity:		
Deposit with maturity within 3 months	-	-
Deposit with maturity within 3-12 months	15.99	15.04
Deposit with maturity within after 12 months	16.79	14.04
	32.78	29.08

**Pledge of Fixed Deposit against Bank Guarantee of Axis Bank Ltd and ICICI Bank Ltd



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Notes to Financial Statements for the Year Ended March, 2024**Note 18: SHORT TERM LOANS AND ADVANCES**

(Un secured and Considered Good)

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
a) Loans and advances to related parties	2.05	2.05
b) Others		
i) Deposit with Custom & Central Excise Authorities	0.00	0.14
ii) Input Tax Credit Balance with Goods & Service Tax	42.35	23.31
iii) Earnest Money and Security Deposits		
Un secured and Considered Good	19.52	18.88
Un secured and Considered Doubtful	0.43	
Less: Provision for Doubtful EMD	0.43	-
iv) Advance to suppliers, staff and others	21.78	0.62
v) Advances to Creditors	9.55	14.94
viii) Caution Money & Security Deposits	0.25	0.25
ix) Advances to Govt Authorities	5.20	3.23
Total	100.71	63.44

Note 19: Other Current Assets

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Gratuity (Funded)	0.00	3.97
Prepaid Expenses	4.38	2.43
Total	4.38	6.40

Note 20: REVENUE FROM OPERATION :

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
<u>Sale of Products</u>		
Sale of Manufacturing Products (Own Brand)	999.97	820.12
Sale of Manufacturing Products (Other Brand)	1,650.82	1,504.45
Sale of Traded Goods	117.35	68.64
Export Sale***	846.96	727.32
Net Sales	3,615.09	3,120.52

***Includes INR denominated Exports to Nepal

Note 21: OTHER INCOME :

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Income from Others (sales of Old & Used Packing Materials)	3.77	7.73
Interest Income	1.89	1.98
Dividend Income	0.42	4.17
Exchange Variation Gain	5.27	7.78
Insurance Charges Collected	4.82	4.66
Discount Received	0.04	0.75
Freight Income	25.04	26.03
Duty Drawback Benefit Received	8.57	10.86
DGFT (RoDTEP)	6.36	2.53
Profit on sale of Asset	4.89	-
Liability Written Back	3.15	3.18
Prior Period Income	-	2.30
Income on Renting From Immovable Property	7.32	8.84
Others	7.11	1.58
Total	78.65	82.38



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Notes to Financial Statements for the Year Ended March, 2024

Note 22: COST OF MATERIALS CONSUMED

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Indigenous:-		
-- Opening Stock	144.03	167.04
-- Purchases	1,622.94	1,574.96
	1,766.97	1,742.00
-- Closing Stock	184.60	144.03
Sub Total-A	1,582.37	1,597.96
Imported:-		
-- Opening Stock	1.65	35.59
-- Purchases	140.74	100.89
	142.39	136.48
-- Closing Stock	18.55	1.65
Sub Total-B	123.84	134.84
Packing Materials:-		
-- Opening Stock	108.82	109.57
-- Purchases	386.77	375.98
	495.59	485.56
-- Closing Stock	76.61	108.82
Sub Total-C	418.98	376.74
Total Consumption (A+B+C)	2,125.18	2,109.53

NOTE 23: COST OF TRADING MATERIALS CONSUMED

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Stock in trade		
Opening Stocks:		
-- Trading Goods	31.44	27.70
-- Add- Purchases	183.04	71.22
	214.48	98.92
-- Closing Stock	50.06	31.44
Sub Total	164.42	67.48

Note 24: CHANGE IN INVENTORIES OF FINISHED AND STOCK-IN-PROCESS

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Stocks:		
-- Finished Goods	121.25	102.43
Work in process	79.24	48.02
	200.49	150.45
Less : Closing Stocks		
-- Finished Goods	136.46	121.25
Work in process	114.19	79.24
	250.65	200.49
(Accretion)/Depletion of Stocks	-50.16	-50.04

Note 25: EMPLOYEE BENEFITS EXPENSES

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Salaries, Wages, Bonus and incentives	294.50	258.85
Director's Remuneration	22.43	24.98
Director's Commission	15.43	11.56
Contributions to Provident ,E.S.I and Gratuity	43.89	24.32
Staff welfare expenses	13.50	4.93
Total	389.75	324.64



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Notes to Financial Statements for the Year Ended March, 2024

Note 26: FINANCE COSTS

(Amount ₹ in Lakh)

Particulars	As at 31st March 2024	As at 31st March 2023
Interest expenses		
Interest on Vehicle/Term Loans	32.82	33.45
Interest on Working Capital Loans	51.39	50.67
Other borrowing costs	6.14	6.81
Interest Others	0.25	0.20
Total	90.60	91.13

Note 27: OTHER EXPENSES

(Amount ₹ in Lakh)

SR No	Particulars	As at 31st March 2024	As at 31st March 2023
A	MANUFACTURING EXPENSES		
1	Carriage Inward	85.24	73.12
2	Power & Fuel	76.11	76.39
3	Testing Expenses	5.05	3.05
4	Other manufacturing Expenses	20.98	21.97
	Total-A	187.38	174.54
B	REPAIRS AND MAINTENANCE		
1	Repairs to Machinery	20.86	17.17
2	Repairs to Building	4.94	7.41
3	Repairs to Vehicles	2.28	2.44
4	Repairs to Electricals	1.39	2.47
5	Repair to Computers	1.07	0.58
6	Repairs to Others	3.43	1.24
	Total-B	33.96	31.31
C	SELLING AND DISTRIBUTION EXPENSES		
1	Selling Expenses	11.56	10.83
2	Sales Commission	40.07	22.92
3	Carriage Outward	55.08	71.02
4	Taxes and Duties	2.34	0.45
5	Discount Allowed	31.21	27.40
6	Custom clearance charges	3.41	1.58
7	Bad debts	2.13	-
8	Interest and Penalty	3.42	3.97
9	Provision for doubtful EMD	0.43	-
10	Provision for doubtful debt	18.03	-
	Total-C	167.66	138.17
D	ADMINISTRATIVE EXPENSES		
1	Travelling Expenses	54.57	46.14
2	Printing & Stationary	3.55	4.78
3	Insurance Charges	4.00	3.97
4	Postage and Telephone Charges	6.67	8.77
5	Auditors Remuneration	2.00	2.00
6	Fees and Subscription	2.20	1.59
7	Legal & Professional Fees	5.77	5.99
8	Security Service Charges	9.91	6.81
9	Loss on sale of old machinery/Discarded Assets (Net)	-	5.49
10	Loss on Sale of Investments(Net)	2.12	0.52
11	General Expenses	14.49	14.16
	Total-D	105.28	100.22
	Total	494.29	444.23



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Note 28: SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL NOTES ON ACCOUNTS:**1 NATURE OF OPERATIONS**

Galaxy Medicare Limited was established in 1992 stands at the forefront of providing cutting-edge products, technologies, and customized solutions. Certified with ISO 9001:2015 & ISO 13485:2016 for the scope of manufacture and sale of Plaster of Paris Bandage and other Surgical Dressings, manufacturer of wide spectrum Medical Devices and Surgical Products.

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- i The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with Companies (Accounting Standards) Rules, 2021 and the relevant provision of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, except in case of better disclosure of relevant reliable information and matching concepts.

ii Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of operations, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

Current/Non-current Classification: The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- i Expected to be realised or intended to be sold or consumed in the Company's normal operating cycle;
- ii Held primarily for the purpose of trading;
- iii Expected to be realised within twelve months after the reporting period; or
- iv Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current assets.

All other assets are classified as Non-current.

A liability is classified as current when it is:

- i Expected to be settled in the Company's normal operating cycle;
- ii Held primarily for the purpose of trading;
- iii Expected to be settled within twelve months after the reporting period; or
- iv There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liability include the current portion of non-current liability.

All other liabilities are classified as non-liability.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

Deferred tax assets and liabilities are classified as non-current only.

3 USE OF ESTIMATES

- i The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4 REVENUE RECOGNITION

- i. Revenues/ Incomes and Costs/ Expenditures are accounted for under the Historical Cost Convention using accrual method of accounting.
- ii. Sales are recognised, net of returns of any, on despatch of goods to customers and are reflected in the accounts at net realisable value i.e excluding of Goods & Services Tax on the date of despatch of goods to customers.
- iii) Interest income
Revenue is accounted for on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iv) Dividend income
Revenue is recognized when the Company's right to receive dividend is established.
- v) Duty draw back and other benefits receivable on eligible export of goods manufactured are shown under "Other Income" as per rates applicable thereon on accrual basis.
- vi) Insurance claims:
Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect the ultimate collection.
- vii) Rental Income
Revenue is recognized on an accrual basis in accordance with the terms of the relevant agreement.



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5 PROPERTY, PLANT AND EQUIPMENT (PPE)

- i. PPE are stated at carrying value based on such valuation less accumulated depreciation as per books of Accounts. Subsequent acquisition of the assets is stated at their purchase cost together with incidental expenses of acquisition.
- ii. Increase in valuation of fixed Assets on revaluation is shown under fixed Assets revaluation reserve. Depreciation on revalued amount is charged to statement of profit and loss with a corresponding amount transfer from revaluation reserve to general reserve each year.
- iii. The Company has adopted Revaluation model for property, plant and equipment for determining the gross carrying amount. The revaluation reserve created is not available for distribution to shareholders. PPE have been revalued by an external valuer.

6 Intangible Assets:

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment. Life of Intangible assets are taken as per Schedule II of Companies Act, 2013.

7 DEPRECIATION

- i. Depreciation on PPE is provided on Straight line Method (SLM) considering the useful life as specified under Schedule II to the Companies Act, 2013 except for assets which have been revalued by an external valuer. Depreciation on revalued Assets is Calculated on their respective revalued amount on written down value Method over the balance useful life as determined by the valuer. Useful life recommended by technical expert for various revalued fixed assets are:

<u>Assets</u>	<u>Useful Life</u>
Factory Building	30-70 Years
Plant & Machinery	15-30 Years
Office Equipments	5-15 Years
Computers	3-10 Years
Electrical Installations	10-25 Years
Furniture & Fixtures	20 Years
Laboratory Equipments	10-30 Years
Material Handling equipments	10-30 Years
Vehicles	8-15 Years
Storage Tanks	15-35 Years
Computer Software	10 Years

For these classes of assets, based on technical evaluation carried out by external technical experts, the Company believes that the useful lives as given above best represent the period over which Company expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

- ii. Leasehold land is not amortized since the period of lease is 90 years.
- iii. Items costing Rs. 5000/- or less are depreciated @100% pro-rata.
- iv. Depreciation on additions to assets or on sale/ discard of assets is calculated pro-rata from the date of such additions or up to the date of such sale/ discard, as the case may be.

8 BORROWING COST:

Borrowing costs relating to the acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete.

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to revenue.

9 INVESTMENT

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Non current investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

INVESTMENT PROPERTIES

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured initially at cost including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and impairment losses. Any gain or loss on disposal of investment property is determined as the difference between net disposal proceeds and the carrying amount of the property and is recognised in the Statement of Profit and Loss.

11 PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



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12 INVENTORIES

- i. Stock of Raw Materials, Packing Materials, Components and stores are valued at lower of cost and net realizable value using FIFO method.
- ii. Stock of Materials-in-Process and Finished Goods are valued at lower of cost and net realizable value. Cost excludes Goods & Services Tax paid on inputs for manufacture of the Finished Goods.

13 FOREIGN CURRENCY TRANSACTION

- i. Receipts and Payments are recorded at actual rates prevailing on the date of transaction.
- ii. Balances in the form of Current Assets and Current Liabilities (Except for procurement of PPE) in foreign currency, outstanding at the close of the year, are converted (in Indian Currency) at the appropriate rates of exchange prevailing on the date of Balance Sheet and the resultant loss or gain is taken to exchange variation and treated in the Profit and Loss Account.

14 RESEARCH AND DEVELOPMENT

Revenue expenditure including overheads on Research and Developments are charged off as an expense through the natural heads of account in the year in which incurred. Expenditure which results in the creation of capital assets is taken to fixed assets and depreciation is provided on such assets as applicable.

15 EMPLOYEE BENEFITS**(i) Short Term Employee Benefits:**

All employee benefits payable wholly within twelve months of rendering service are classified as short term employees benefits. Benefits such as salaries, wages, short term compensated absences, etc and the expected cost of bonus, ex-gratia are recognized in the period in which the employees rendered the related service.

(ii) Defined Contribution Plans

Provident Fund and Employees State Insurance Scheme are defined contribution plans. The contribution paid/ payable under the schemes is recognized during the period in which the employees renders the related services.

(iii) Defined Benefits Plans

Gratuity on account of services gratuity is covered under Gratuity-cum-Life Assurance Scheme of Life Insurance Corporation of India. Annual premium paid for the scheme is charged to Profit and Loss Account alongwith actuarial gain or losses.

Provision for leave encashment benefit is done on the basis of actuarial valuation.

16 TAXATION:

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes down the carrying amount of a deferred tax assets to the extent that it is no longer reasonably certain or virtually certain as the case may be that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain as the case may be that sufficient future taxable will be available.

17 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profits or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

18 IMPAIRMENT

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



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19 LEASES

- i Where the Company is the lessee:
Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.
- ii Where the Company is the lessor:
Lease income is recognised in the Statement of Profit and Loss on a straight line basis over the lease term.

20 ACCOUNTING FOR BAD & DOUBTFUL RECEIVABLES/ LOANS/ ADVANCE, ETC.

- i Provision is made for doubtful Receivables/Loans and advances when the same is considered doubtful of recovery but chances of recovery subsist.
- ii Amounts are written off, when the efforts for recoveries have failed either due to legal process or where it is considered the cost of litigation will be more than the amount that can be recovered.

21 Prior Period / Extraordinary Adjustments

Expenditure / Receipts relating to the particular year, coming to notice after closure of the Accounts i.e. after the cut off date are booked under the relevant head of expenditure / receipt of the next year, if the amount involved is not more than ₹ 20,000/-. In case the amount is more than ₹ 20,000/-, the provisions contained in the Accounting Standard-5 of the Institute of Chartered Accountants of India are applied for determination of its account under natural head of account of Current year / Prior period / Extraordinary Expenditure / Income.

22 Cash & Cash Equivalents:

Cash and cash equivalent comprises of cash on hand, cash at bank and short term bank deposits. Short term bank deposits have different maturity periods which either falls within the same operating cycle or goes beyond one operating cycle.



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Notes to Financial Statements for the Year Ended

Note 29: ADDITIONAL NOTES ON ACCOUNT :

1. PAYMENT TO AUDITORS:

(Amount ₹ in Lakh)

SR No	Particulars	2023-24	2022-23
i.	Statutory Audit Fees	1.60	1.60
ii.	Tax Audit Fees	0.40	0.40
	TOTAL	2.00	2.00

2. EARNING PER SHARE :

SR No	Particulars	2023-24	2022-23
i.	Profit/(Loss) available to Equity Share Holders	370.75	157.14
ii.	Weighted Average number of equity shares for Basic EPS	31.14	30.42
iii.	Basic and diluted Earning Per Equity Shares in Rs	11.90	5.17
iv.	Face Value per Equity Share	10.00	10.00

3. CIF VALUE OF IMPORTS

(Amount ₹ in Lakh)

SR No	Particulars	2023-24	2022-23
i.	Raw Material and Components	129.37	81.07
ii.	Capital Goods	-	-

4. EXPENDITURE IN FOREIGN CURRENCY

(Amount ₹ in Lakh)

SR No	Particulars	2023-24	2022-23
i.	Travelling Expense	0.67	0.42

5. EARNING IN FOREIGN CURRENCY

(Amount ₹ in Lakh)

SR No	Particulars	2023-24	2022-23
i.	Export on FOB Basis (excluding INR denominated exports to Nepal)	760.27	535.06



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Notes to Financial Statements for the Year Ended

6. DISCLOSURES OF TRANSACTIONS WITH RELATED PARTY

a)	Name of Other Related Party	Country	Nature of relationship
	Alfa Transformers Ltd	India	Director has Substantial interest of Company
	Orissa Knit complex Pvt Ltd	India	Director has Substantial interest of Company
	Oricon Industries Limited	India	Director has Substantial interest of Company
	Industrial Designs and Services Pvt. Ltd.	India	Director has Substantial interest of Company
	Alfa Electricals and Company (HUF)	India	Director has Substantial interest of HUF

b)	List of Key Management Personnel	Designation
	Dillip Kumar Das	Managing Director
	Subhasis Das	Wholtime Director
	Sujita Patnaik	Director
	Ajit Kumar Ray	Director
	Kiran Das	Wholtime Director
	Birendra Kumar Sahoo	Director

(Amount ₹ in Lakh)

Name	Nature of Transactions	2023-24		2022-23	
		Transaction Amount	Outstanding Amount in Balance Sheet	Transaction Amount	Outstanding Amount in Balance Sheet

A) Controlling / significant influence of Director/KMP and their relatives

i)	Dillip Kumar Das (Managing Director)	Remuneration	8.82	0.003	8.82	0.003
		Commission	4.41	3.41	2.31	2.08
		Reimbursement Expenses	1.79	0.73	2.78	0.73
ii)	Subhasis Das (WTD)	Remuneration	9.70	0.57	9.70	0.24
		Commission	11.02	-	5.78	5.20
		Reimbursement of Expenses	14.63	0.56	15.51	-
		Other Expenses	2.18	-	-	-
		Advances given	19.60	10.73	-	-
iii)	Kiran Das (WTD)	Remuneration	5.28	0.39	-	-
		Reimbursement of Expenses	1.14	0.40	-	-
iv)	Sujita Patnaik (Director)	Remuneration	-	-	8.08	-
		Commission	-	-	3.47	3.12
		Reimbursement Expenses	-	-	1.73	0.73
		Sale of Vehicle	2.35	-	-	-
v)	Ajit Kumar Ray (Director)	Other Expenses	1.48	-	-	-
		Sales Commission	22.11	-	14.84	-
		Reimbursement of Expenses	1.77	1.33	1.49	-

C) Enterprises over which anyone in (A) exercises significant influence

i)	Alfa Transformers Ltd	Purchase of Repair Materials	0.45	-	-	-
		Sale of Scrap	-	-	0.03	-
		Loans & advances given	65.00	-	-	-
		Loans & advances Received	65.00	-	-	-
		Reimbursement of Expenses	-	-	0.16	-
		Interest Paid on Security Deposite	0.31	0.31	-	-
ii)	Alfa Electricals and Company (HUF)	Interest Received on Loan	0.34	-	-	-
		Purchase of Semi-Finished Goods	23.35	0.31	361.08	62.32
		Purchase of Capital Goods	6.93	-	21.88	-
		Loans & advances given	40.00	-	-	-
		Loans & advances Received	40.00	-	-	-
iii)	Orissa Knit complex Pvt Ltd	Loan Given	-	2.05	-	2.05
iv)	Oricon Industries Limited	Manpower Supply Service	62.98	17.51	50.41	13.99



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Notes to Financial Statements for the Year Ended

Note 29: ADDITIONAL NOTES ON ACCOUNT : Contd.

7. Disclosure relating to Leave Encashment - As per Actuarial Valuation on 31st March 2024

(Amount ₹ in Lakh)

a) Table Showing Changes in Present Value of Obligations :

Particulars	2023-24	2022-23
Present value of obligation as at beginning of the year	7.98	6.97
(i) Acquisition Adjustments	-	-
(ii) Interest cost	0.50	0.49
(iii) Past Service cost	-	-
(iv) Current Service cost	0.77	0.93
(v) Curtailment cost	-	-
(vi) Settlement cost	-	-
(vii) Benefits Paid	1.71	0.47
(viii) Actuarial gain/ loss on Obligation	1.16	0.05
Present value of obligation as at end of the year	8.70	7.98

b) Table Showing Expenses Recognized in Statement of Profit & Loss Account : b) Table Showing Expenses Recognized in Statement of Profit & Loss Account :

(Amount ₹ in Lakh)

Particulars	2023-24	2022-23
(i) Current Service Cost	0.77	0.93
(ii) Past Service Cost	-	-
(iii) Interest Cost	0.50	0.49
(iv) Expected Return on Plan Asset	-	-
(v) Curtailment cost	-	-
(vi) Settlement cost	-	-
(vii) Actuarial (gain)/ loss on Obligation	1.16	0.05
Expenses Recognized in Statement of Profit and Loss Account	2.43	1.47

c) Table Showing Actuarial Assumptions :

Particulars	2023-24	2022-23
(i) Mortality Table	IALM (2012-2015) ULTIMATE	IALM (2012-2014) ULTIMATE
(ii) Superannuation Age	58	58
(iii) Early Retirement & Disablement	10 Per Thousand P.A	10 Per Thousand P.A
	6 above age 45	6 above age 45
	3 between 29 and 45	3 between 29 and 45
	1 below age 29	1 below age 29
(iv) Discount Rate	6.98%	7.27%
(v) Inflation Rate	7.00%	7.00%
(vi) Return on Asset	N/A	N/A
(vii) Remaining Working Life	21	21
(viii) Formula used	Projected Unit Credit Method	Projected Unit Credit Method

d) Table Showing Movements in the Liability Recognized in Balance Sheet :

(Amount ₹ in Lakh)

Particulars	2023-24	2022-23
(i) Opening Net Liability	-	-
(ii) Expenses as above	2.43	1.47
(iii) Contributions	-	-
(iv) Closing Net Liability	2.43	1.47
Closing Fund/ Provision at the year end	8.70	7.98

8. Disclosure relating to Gratuity, as certified by Life Insurance Corporation of India, (Pension and Group Scheme Department) for the year ended 31st March, 2024 have been made as below:

i) In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees.

ii) The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC). Under the plan, the settlement obligation remains with the Company, although the Life Insurance Corporation of India administers the plan and determines the contribution premium required to be paid by the Company.



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iii) Disclosures as required by AS-15 (Revised) are made as per the details submitted by LIC.

a) Assumptions

Particulars	2023-24	2022-23
Interest	6.98%	7.27%
Salary Escalation	7%	7%

b) Table Showing changes in present value of Obligation

(Amount ₹ in Lakh)		
Particulars	2023-24	2022-23
Present value of obligation as at beginning of the year	39.55	36.72
(i) Interest cost	2.40	2.56
(ii) Current Service cost	5.39	4.47
(iii) Benefits Paid	10.45	(2.94)
(iv) Actuarial gain/(loss) on obligation	6.80	(1.27)
Present value of obligation as at end of the year	43.67	39.55

c) Table showing changes in the fair value of plan assets

(Amount ₹ in Lakh)		
Particulars	2023-24	2022-23
Fair value of plan assets at beginning of year	43.52	40.20
(i) Expected return on plan assets	3.04	2.92
(ii) Contributions	1.96	3.48
(iii) Benefits Paid	10.45	(2.94)
(iv) Actuarial gain/(loss) on plan assets	(0.26)	(0.14)
Fair value of plan assets at end of year	37.81	43.52

d) Table Showing Funded Status

(Amount ₹ in Lakh)		
Particulars	2023-24	2022-23
(i) Present Value of obligation at end year	43.67	39.55
(ii) Fair value of plan assets at the end of year	37.81	43.52
(iii) Funded status	(5.86)	3.97
(iv) Unrecognised Actuarial gain/loss at the end of the year	-	-
(v) Net Asset (Liability) Recognised in Balance Sheet	(5.86)	3.97

e) Actuarial Gain/Loss recognised as on

(Amount ₹ in Lakh)		
Particulars	2023-24	2022-23
(i) Actuarial gain/(loss) on obligations	6.80	(1.27)
(ii) Actuarial gain/(loss) for the year- plan assets	(0.26)	(0.14)
(iii) Total Actuarial (gain)/loss	7.05	(1.12)
(iv) Actuarial (gain)/loss recognized in the year	7.05	(1.12)

f) The amounts to be recognized in the balance sheet and statements of profit and loss account

(Amount ₹ in Lakh)		
Particulars	2023-24	2022-23
(i) Present value of obligation at the end of year	43.67	39.55
(ii) Fair value of plan assets as at the end of the year	37.81	43.52
(iii) Fund status	(5.86)	3.97
(iv) Net asset/(liability) recognized in balance sheet	(5.86)	3.97

g) Expenses Recognized in statement of Profit and Loss account

(Amount ₹ in Lakh)		
Particulars	2023-24	2022-23
(i) Current Service Cost	5.39	4.47
(ii) Past Cost	-	-
(ii) Interest Cost	2.40	2.56
(iii) Expected return on plan assets	3.04	2.92
(iv) Curtailment Cost	-	-
(iv) Settlement Cost	-	-
(iv) Actuarial (gain)/ loss recognized in the year	7.05	(1.12)
(v) Expenses recognized in statement of Profit and loss	11.79	2.99



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h) Table Showing movement in Liability Recognised in the Balance Sheet

Particulars		2023-24	2022-23
(i)	Opening Net Liability	(3.97)	(3.48)
(ii)	Expenses as above	11.79	2.99
(ii)	Contributions	1.96	3.48
(iii)	Closing Net Liability	5.86	(3.97)
(iv)	Closing Fund/Provision at end of year	43.67	39.55

9. Note on Investment

Company has strategic investment in a listed group company disclosed as long-term Investment, which as per policy of the Company is valued at cost unless there is a permanent diminution in value of investment. Provision of ₹ 136.97 lakh was made during 2021-22 in view of substantial drop in share price as on 31.03.2022. During the year there has been substantial improvement in share price. Keeping in view the increasing trend of share prices during FY 2023-24 and market price being higher than the cost, the impairment provision on Long term investment has been reduced to ₹ Nil (Previous year ₹ 41.09 lakh).

10. Ratio Analysis

Ratios	Numerator	Denominator	Current Year	Previous Year	% of Change	Reason for Variance in excess of 25%
Current Ratio	Current Assets	Current Liabilities	1.70	1.32	29%	Due to Increase in Current Asset and reduction in Trade payable.
Debt Equity Ratio	Total Debt	Total Equity	0.38	0.51	-26%	
Debt Service coverage ratio	Earnings Available for Debt Service	Debt Service	2.91	1.64	78%	Due to Increase in Profit and reduction debt cost.
Return on Equity Ratio	Net Profit After Tax	Average Shareholder's Equity	0.19	0.09	106%	Due to Increase in Profit and reduction debt cost.
Inventory Turnover Ratio	COGS	Average Inventory	4.15	4.46	-7%	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	4.38	3.82	15%	
Trade payables turnover ratio	Net Purchase	Average trade Payables	7.76	5.39	44%	Due to Increase in Purchase and reduction in Trade Payable.
Net capital turnover ratio	Sales	Working capital (CA-CL)	7.19	8.76	-18%	
Net profit ratio	Net Profit	Sales	0.10	0.05	104%	Due to Reduction in Cost of Materials Consumed.
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.17	0.11	66%	Due to increase in Profit before tax from ₹ 104 Lakhs to ₹ 447 Lakhs.
Return on investment	Net Income from Investment	Closing Investment	0.05	0.05	-6%	



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11. Contingent Liabilities

(Amount ₹ in Lakh)

Particulars		2023-24	2022-23
a.	Goods and Service Tax Demand 2017-18	2.42	-
b.	Income Tax Demand FY 2022-23	0.93	-
c.	TDS Demand FY(2009-10 to 2023-24)	0.24	-

- 12 Balances of some of the Trade Receivables, Other Assets, Trade and Other Payables are subject to confirmations/reconciliations and consequential adjustment, if any. Reconciliations are carried out on on-going basis. Provisions, wherever considered necessary, have been made. Efforts are being made for recovery/ reconciliation of such balances and resultant effect will be accounted for in the year of such adjustments. However, Management does not expect to have any material financial impact of such pending confirmations/reconciliations.
- 13 The Company has paid a final dividend of financial 2022-23 during the financial 2023-24 of ₹15.21 lakhs i.e. 5% per equity share of Face value of ₹10 each fully paid up for the Financial Year 2022-23 on 3042047 nos. of fully paid equity shares (previous year ₹15.21 Lakhs)
- 14 The Board of directors has recommended a dividend of 5% on Face Value of fully paid equity shares for the year 2023-2024. The proposed dividend is subject to approval of shareholders in the ensuing Annual General Meeting after which accounting is to be done as per the requirement of Accounting Standard.
- 15 During the year Company have issued Bonus Share of 29 number for each 10 share held. For the purpose of issue of Bonus share Company used its Securities Premium, General Reserve and Surplus.
- 16 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 17 Company has borrowings from banks or financial institutions on the basis of security of current assets
- (a) quarterly returns or statements of current assets filed by the Company with banks or financial institutions are taken from books of accounts which generally agrees with the statement submitted to Bank subject to certain exceptions. Summary of reconciliation and reason for material discrepancies are given below:

Quarter ended	Value as per unaudited books of account	Value as per Quarterly return/statement	Discrepancy (Reason as per Management)
30-Jun-23	1029.41	1089.3	The quarterly data submitted to the bank for Quarter ending June 2023, September 2023, December 2023 & March 2024 is on the basis of unaudited financial accounts. Further the valuation of raw material, packing material, shop floor stock and consumable stock is done on the basis of latest purchase price for bank submission instead of FIFO price.
30-Sep-23	1065.3	1103.57	
31-Dec-23	1000.06	1028.41	
31-Mar-24	1188.66	1093.09	



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- 18 All title deed of immovable property are in the name of Company.
 19 Company has not been declared as a willful defaulter by any bank or financial institution or other lender during the year.
 20 Company does not have any transaction with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
 21 All charges and satisfactions have been registered with ROC within the statutory period.
 22 Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
 23 Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 24 Previous Year's Figures have been regrouped and re-arranged wherever necessary.

As per our report of even date attached

For A K Sabat & Co.
 Chartered Accountants
 Firm Registration No. 321012E



(CA A.K. BHUYAN)
 Partner
 Membership No: 062684
 Place: Bhubaneswar
 Date :28/09/2024



For and on behalf of the Board of Directors of Galaxy
 Medicare Limited


 DILLIP KUMAR DAS
 MANAGING DIRECTOR
 DIN No.: -00402931


 SUBHASISH DAS
 DIRECTOR
 DIN No.: -00487972

FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

Name	GALAXY MEDICARE LIMITED
Address	PLOT NO-2,ZONE-D,PHASE-A , MANCHESWAR INDUSTRIAL ESTATE , Rasulgarh S.O , rasulgarh , KHORDA , 24-Orissa , 91-India , Pincode - 751010
PAN	AAACD7880L
Aadhaar Number of the assessee, if available	

was conducted by us **A.K. SABAT & CO** in pursuance of the provisions of the **Companies Act, 2013**,

and **We** annex hereto a copy of our audit report dated **28-Sep-2024** along with a copy each of

- the audited **profit and loss account** for the period beginning from **01-Apr-2023** to ending on **31-Mar-2024**
- the audited balance sheet as at **31-Mar-2024** ; and
- documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
1	Yield/percentage of wastage is not ascertainable	Given the nature of business and nature of items manufactured, it is not possible to calculate yield/percentage of wastage.
2	Others	Clause 13(d),(f)- We have relied on the Management's evaluation and representation that no adjustments are necessary to comply with the provisions of Income Computation and Disclosure Standards notified under Section 145(2) of the Act.
3	Others	Clause 21(a)- After due verification of books of account mentioned in Clause 11(C) and as per confirmation from Management, there are no Expenditure of a capital nature charged to Statement of Profit and Loss except as specified under clause 21(a) . We have not come across any personal expenditure which have been charged to the Statement of Profit and Loss, nor we have been informed of any such cases other than those payable under contractual obligation and/or in accordance with generally accepted business practices, and there are no expenditure related to any souvenir, brochure, tract, pamphlet or the like, published by any political party. There are no expenditure by way of Penalty or fine for violation of any law for the time being in force or any other purpose which is an offence or prohibited by law except as specified in the same clause.
4	Others	Clause 21(d)- It is found that the Company has practice of making all payments in excess of limit prescribed by account payee cheques drawn on a bank or account payee draft or through National Electronic Funds Transfer (NEFT) or Real Time Gross Settlement (RTGS) or any other Electronic mode of transfer facilities offered by the banks. However, it is not feasible for us to verify whether any payment exceeding Rs.10,000 in respect of any expenditure were made otherwise than by account payee cheque drawn on a bank or account payee bank draft as the said cheques or bank drafts are in the possession of the banks. There are no expenses in respect of which payments exceeding Rs.10,000 were made in cash as found in the course of examination carried out as indicated against Clause 11(C).
5	Others	For the purpose of particulars given under clause 22, as regards any other amount not allowable under clause (h) of section 43B of the Income Tax Act, 1961 we have relied on the representations made by the assessee with respect to status of the Micro and Small Enterprises outstanding as at year end and our opinion on this is based on the correctness of the representations as provided.
6	Others	Clause-34(a)- We have verified the compliance with the provisions of Chapter XVIIB and Chapter XVIIIBB in respect of tax required to be deducted/ collected at source and depositing the same to the credit of the Central Government. In accordance with the Auditing Standards generally accepted in India which includes test checks and the concept of materiality, there are no cases of material non-compliance as revealed during our audit procedures.
7	Others	Clause 41- The Management has confirmed that there are no demands raised and refunds issued during the previous year with regards to tax laws other than Income Tax Act, 1961. We have relied on the same.
8	Others	Clause 44- As informed by the assessee, the information reported under clause 44 of Form 3CD is based on the information extracted from accounting software / relevant GST report. However this may not be accurate as the accounting software used by Assessee is not configured to generate report as required under this clause in absence of any prevailing statutory requirement. In addition, the software/system does not capture information relating to the entities falling under composition scheme or supply with ineligible credit. Therefore, it is not possible for us to verify the break-up of total expenditure of entities registered or not registered under the GST and we are unable to comment on accuracy of information provided therein.

Accountant Details

Name	AMIYA KUMAR BHUYAN
------	--------------------

Membership Number	062684
FRN(Firm Registration Number)	321012E
Address	751007 , A/348, SAHID NAGAR , Saheed Nagar S.O , Saheednagar , KHORDA , 24-Orissa , 91-India , Pincode - 751007

Date of signing Tax Audit Report	29-Sep-2024
Place	Bhubaneswar
Date	29-Sep-2024

This form has been digitally signed by AMIYA KUMAR BHUYAN having PAN AGMPB9284F from IP Address 49.37.117.236 on 29/09/2024 11:26:14 AM Dsc SI.No and issuer 25514900CN=e-Mudhra Sub CA for Class 3 Individual 2022,C=IN,O=eMudhra Limited,OU=Certifying Authority



FORM 3CD [See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the Assessee	GALAXY MEDICARE LIMITED
2. Address of the Assessee	PLOT NO-2,ZONE-D,PHASE-A , MANCHESWAR INDUSTRIAL ESTATE , Rasulgarh S.O , rasulgarh , KHORDA , 24-Orissa , 91-India , Pincode - 751010
3. Permanent Account Number (PAN)	AAACD7880L
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 24-Orissa	21AAACD7880L1Z1
2	Goods and Services Tax 32-West Bengal	19AAACD7880L1Z3

5. Status	Company
6. Previous year	01-Apr-2023 to 31-Mar-2024
7. Assessment year	2024-25

8. Indicate the relevant clause of section 44AB under which the audit has been conducted
--

Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC(1A) / 115BAD / 115BAE ?	Yes
Section under which option exercised	115BAA

PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

Sl. No.	Name	Profit Sharing Ratio (%)
No records added		

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
No records added						

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).
--

Sl. No.	Sector	Sub Sector	Code
1	MANUFACTURING	Manufacture of pharmaceuticals, medicinal chemicals and botanical products	04041
2	WHOLESALE AND RETAIL TRADE	Wholesale of other products n.e.c	09027

3	WHOLESALE AND RETAIL TRADE	Retail sale of other products n.e.c	09028
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(b). If there is any change in the nature of business or profession, the particulars of such change ?	No
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Sl. No.	Business	Sector	Sub Sector	Code
No records added				

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ?	No
--	----

Sl. No.	Books prescribed
No records added	

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	PURCHASE REGISTER	PLOT NO-2, ZONE-D, PHASE A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
2	SALES REGISTER	PLOT NO-2, ZONE-D, PHASE A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
3	CASH BOOK	PLOT NO-2, ZONE-D, PHASE-A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
4	BANK BOOK	PLOT NO-2, ZONDE-D, PHASE-A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
5	JOURNAL REGISTER	PLOT NO-2, ZONE-D, PHASE-A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
6	GENERAL LEDGER	PLOT NO-2, ZONE-D, PHASE-A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
7	PAYROLL REGISTER	PLOT NO-2, ZONE-D, PHASE-A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa
8	STOCK REGISTER	PLOT NO-2, ZONE-D, PHASE-A	MANCHESWAR INDUSTRIAL ESTATE	BHUBANESWAR	751010	91-India	24-Orissa

(c). List of books of account and nature of relevant documents examined.
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Sl. No.	Books examined
1	PURCHASE REGISTER
2	SALES REGISTER
3	CASH BOOK
4	BANK BOOK
5	JOURNAL REGISTER
6	GENERAL LEDGER
7	PAYROLL REGISTER
8	STOCK REGISTER

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ?

No

Sl. No.	Section	Amount
	No records added	

13.(a). Method of accounting employed in the previous year.

Mercantile system

(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?

No

(c). If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ?

No

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
	No records added			

(f). Disclosure as per ICDS:

Sl. No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	Disclosed in Note 28 of the Financial Statements
2	ICDS II - Valuation of Inventories	Disclosed in Note 28 (12) of the Financial Statements
3	ICDS III - Construction Contracts	Not Applicable to the assessee
4	ICDS IV - Revenue Recognition	(a) Total amount of transactions not recognised as revenue due to lack of reasonable certainty:- NIL (b) Amount of Revenue recognised during the year:- Shown in Profit & loss account. (c) Method use to determine stage of Completion of Service transaction in progress:- Not applicable (d) Service transaction in progress:- Not applicable
5	ICDS V - Tangible Fixed Assets	Disclosed in 3CD in clause 18
6	ICDS VII - Governments Grants	Not applicable to the assessee
7	ICDS IX - Borrowing Costs	No borrowing cost is capitalised for the purchase of asset during the financial

8	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	Details are disclosed in 29(11) of the Financial Statements
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14.(a). Method of valuation of closing stock employed in the previous year Lower of Cost or Market Rate

(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: No

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
	No records added			

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

Sl. No.	Description	Amount
	No records added	

(b). The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
	No records added	

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
	No records added	

(d). any other item of income;

Sl. No.	Description	Amount
		₹ 0

(e). Capital receipt, if any.

Sl. No.	Description	Amount
	No records added	

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Sl. No.	Details of property	Address of Property	Consideration received or accrued	Value adopted or	Whether provisions of second proviso to sub-section (1) of section
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Address Line 1	Address Line 2	City Or Town Or District	Zip Code /Pin Code	Country	State	assessed or assessable	43CA or fourth proviso to clause (x) of sub- section (2) of section 56 applicable ?
No records added							

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Method of Depreciation	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV/Actual	Adjustment made to the written down value under section 115BAA(3)/115BAC(3)/115BAC(3) (To be filled in only for assessment year 2020-21, 2021-22 and 2024-25 only, as applicable)	Adjustment made to the written down value of intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	WDV	Plant and Machinery @ 15%	15	₹3,27,73,857	₹0	₹0	₹3,27,73,857	₹66,44,882	₹66,44,882	₹1,99,152	₹0	₹55,50,898	₹ 3,36,68,689
2	WDV	Plant and Machinery @ 30%	30	₹2,50,454	₹0	₹0	₹2,50,454	₹0	₹0	₹0	₹0	₹75,139	₹ 1,75,325
3	WDV	Plant and Machinery @ 40%	40	₹1,04,540	₹0	₹0	₹1,04,540	₹34,952	₹34,952	₹0	₹0	₹76,253	₹ 1,23,245
4	WDV	Building @ 10%	10	₹2,56,44,751	₹0	₹0	₹2,56,44,751	₹0	₹0	₹39,00,047	₹0	₹21,84,470	₹ 1,96,60,234
5	WDV	Furnitures & Fittings @ 10%	10	₹30,90,235	₹0	₹0	₹30,90,235	₹16,549	₹16,549	₹0	₹0	₹3,10,719	₹ 27,96,466

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			

20. (a).Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount
No records added		

(b).Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1	Provident Fund	₹ 1,34,697	15-May-2023	₹ 1,34,697	09-May-2023
2	Provident Fund	₹ 1,36,993	15-Jun-2023	₹ 1,36,993	09-Jun-2023
3	Provident Fund	₹ 1,39,301	15-Jul-2023	₹ 1,39,301	11-Jul-2023
4	Provident Fund	₹ 1,44,188	15-Aug-2023	₹ 1,44,188	11-Aug-2023
5	Provident Fund	₹ 1,48,225	15-Sep-2023	₹ 1,48,225	07-Sep-2023

6	Provident Fund	₹ 1,49,664	15-Oct-2023	₹ 1,49,664	07-Oct-2023
7	Provident Fund	₹ 1,54,681	15-Nov-2023	₹ 1,54,681	07-Nov-2023
8	Provident Fund	₹ 1,53,003	15-Dec-2023	₹ 1,53,003	11-Dec-2023
9	Provident Fund	₹ 1,53,021	15-Jan-2024	₹ 1,53,021	06-Jan-2024
10	Provident Fund	₹ 1,53,003	15-Feb-2024	₹ 1,53,003	07-Feb-2024
11	Provident Fund	₹ 1,48,490	15-Mar-2024	₹ 1,48,490	08-Mar-2024
12	Provident Fund	₹ 1,46,783	15-Apr-2024	₹ 1,46,783	09-Apr-2024
13	Any fund setup under the provisions of ESI Act, 1948	₹ 11,072	15-May-2023	₹ 11,072	09-May-2023
14	Any fund setup under the provisions of ESI Act, 1948	₹ 11,315	15-Jun-2023	₹ 11,315	09-Jun-2023
15	Any fund setup under the provisions of ESI Act, 1948	₹ 11,380	15-Jul-2023	₹ 11,380	11-Jul-2023
16	Any fund setup under the provisions of ESI Act, 1948	₹ 11,759	15-Aug-2023	₹ 11,759	11-Aug-2023
17	Any fund setup under the provisions of ESI Act, 1948	₹ 11,888	15-Sep-2023	₹ 11,888	07-Sep-2023
18	Any fund setup under the provisions of ESI Act, 1948	₹ 11,984	15-Oct-2023	₹ 11,984	07-Oct-2023
19	Any fund setup under the provisions of ESI Act, 1948	₹ 12,111	15-Nov-2023	₹ 12,111	07-Nov-2023
20	Any fund setup under the provisions of ESI Act, 1948	₹ 11,636	15-Dec-2023	₹ 11,636	11-Dec-2023
please note: Post filing, the complete records will be available for download as a separate file in the download section. Generated_Form3cdEmpPfSuperann.csv					

21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Sl. No.	Particulars	Amount
No records added		

Personal expenditure

Sl. No.	Particulars	Amount
No records added		

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
	No records added	

Sl. No.	Particulars	Amount
No records added		

Sl. No.	Particulars	Amount
No records added		

Sl. No.	Particulars	Amount
No records added		

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted
No records added													

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

Sr. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"
No records added														

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
No records added														

iv. Fringe benefit tax under sub-clause (ic)

₹ 0

v. Wealth tax under sub-clause (iia)

₹ 0

vi. Royalty, license fee, service fee etc. under sub-clause (iib)

₹ 0

vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added											

viii. Payment to PF /other fund etc. under sub-clause (iv)

₹ 0

ix. Tax paid by employer for perquisites under sub-clause (v)

₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
No records added						

(d). Disallowance/deemed income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details ?

Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?

Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(e). Provision for payment of gratuity not allowable under section 40A(7);

₹ 0

(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);

₹ 0

(g). Particulars of any liability of a contingent nature;

Sl. No.	Nature of Liability	Amount
No records added		

(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii).

₹0

22. (a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

₹0

(b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961.

₹0

23. Particulars of any payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	Dilip Kumar Das	AAZPD0183E		MANAGING DIRECTOR	COMMISSION	₹4,40,834
2	DILLIP KUMAR DAS	AAZPD0183E		MANAGING DIRECTOR	REMUNERATION	₹8,81,508
3	DILLIP KUMAR DAS	AAZPD0183E		MANAGING DIRECTOR	REIMBURSHMENT	₹1,79,440
4	SUBHASISH DAS	AFDPD0552N		WHOLETIME DIRECTOR	REMUNERATION	₹9,69,660
5	SUBHASISH DAS	AFDPD0552N		WHOLETIME DIRECTOR	COMMISSION	₹11,02,085
6	SUBHASISH DAS	AFDPD0552N		WHOLETIME DIRECTOR	REIMBURSHMENT	₹14,62,940
7	SUBHASISH DAS	AFDPD0552N		WHOLETIME DIRECTOR	Other Expenses	₹2,17,864
8	KIRAN DAS	AFBPD5726J		WHOLETIME DIRECTOR	REMUNERATION	₹5,28,000
9	KIRAN DAS	AFBPD5726J		WHOLETIME DIRECTOR	REIMBURSHMENT	₹1,14,460
10	SUJITA PATNAIK	AUCPP7588E		DIRECTOR	OTHER EXPENSES	₹1,47,642
11	SUJITA PATNAIK	AUCPP7588E		DIRECTOR	SALE OF VEHICLE	₹1,99,152
12	AJIT KUMAR RAY	ADAPR3646J		DIRECTOR	COMMISSION	₹22,10,715
13	AJIT KUMAR RAY	ADAPR3646J		DIRECTOR	REIMBURSHMENT	₹1,76,760
14	Alfa Transformers Ltd	AAACD7888C		Director has Substantial Interest in the Business of the Company	Interest Paid on Security Deposit	₹31,412
15	Alfa Transformers Ltd	AAACD7888C		Director has Substantial Interest in the Business of the Company	PURCHASE OF REPAIR MATERIAL	₹44,708
16	D K Das & Sons	AABHD6607B		Director has Substantial Interest in the Business of the HUF	Purchase of Semi-Finished Goods	₹23,35,167
17	D K Das & Sons	AABHD6607B		Director has Substantial Interest in the Business of the Company	Purchase of Capital Goods	₹6,93,208
18	Oricon Industries Limited	AAACO3442M		Director has Substantial Interest in the Business of the Company	Availing of Services	₹62,97,797

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
		No records added	

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
1	KMS MANUFACTURING COMPANY	₹ 58,449	Sec 41(1)(a)	Liability Written Back	
2	PRECISION CALIBRATION LABORATORY	₹ 9,971	Sec 41(1)(a)	Liability Written Back	
3	FLAMEPROOF EQUIPMENTS PRIVATE LIMITED	₹ 664	Sec 41(1)(a)	Liability Written Back	
4	SHAMBU NATH & SONS	₹ 10,440	Sec 41(1)(a)	Liability Written Back	
5	BIJOY KUMAR MOHANTY	₹ 6,000	Sec 41(1)(a)	Liability Written Back	
6	RITIKA ENGINEERING PRIVATE LIMITED	₹ 1,000	Sec 41(1)(a)	Liability Written Back	
7	GOLDEN ENTERPRISES	₹ 282	Sec 41(1)(a)	Liability Written Back	
8	ROCKET LOGISTICS AND SOLUTION PROVIDER	₹ 24,288	Sec 41(1)(a)	Liability Written Back	
9	SUPAD	₹ 4,095	Sec 41(1)(a)	Liability Written Back	
10	TRANSWAYS CORPORATION OF INDIA	₹ 1,545	Sec 41(1)(a)	Liability Written Back	
11	KK TOOLS & DIES	₹ 28,800	Sec 41(1)(a)	Liability Written Back	
12	NIBEDITA TRADERS	₹ 11,718	Sec 41(1)(a)	Liability Written Back	
13	POLARIS SURGICAL	₹ 16,556	Sec 41(1)(a)	Liability Written Back	
14	VEE CONSULTANCY SERVICES	₹ 9,014	Sec 41(1)(a)	Liability Written Back	
15	MANOJ PANDIT	₹ 6,580	Sec 41(1)(a)	Liability Written Back	
16	KARMA INTERIOR SOLUTION	₹ 17,622	Sec 41(1)(a)	Liability Written Back	
17	OSAKA INDIA INC	₹ 94,000	Sec 41(1)(a)	Liability Written Back	
18	MD ANWAR ANSARY	₹ 2,000	Sec 41(1)(a)	Liability Written Back	
19	SK AJIMUDDIN	₹ 4,040	Sec 41(1)(a)	Liability Written Back	
20	SAI SYSTEMS & SERVICES	₹ 3,290	Sec 41(1)(a)	Liability Written Back	

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26.i. In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(c)-sum referred to u/s 36(1)(ii)	Bonus	₹ 13,49,773

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(c)-sum referred to u/s 36(1)(ii)	Bonus	₹ 8,951
2	Sec 43B(f)- leave encashment	Leave Encashment	₹ 49,936

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(a)- tax,duty,cess,fee etc	GST	₹ 4,69,910
2	Sec 43B(a)- tax,duty,cess,fee etc	Professional Tax	₹ 8,425
3	Sec 43B(b)-provident/superannuation/gratuity/other fund	EPF	₹ 1,58,527
4	Sec 43B(b)-provident/superannuation/gratuity/other fund	ESI	₹ 47,200
5	Sec 43B(f)- leave encashment	Leave Encashment	₹ 73,624
6	Sec 43B(b)-provident/superannuation/gratuity/other fund	Gratuity	₹ 5,93,420

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(c)-sum referred to u/s 36(1)(ii)	Bonus	₹ 15,38,102
2	Sec 43B(f)- leave encashment	Leave Encashment	₹ 1,69,648
3	Sec 43B(b)-provident/superannuation/gratuity/other fund	Gratuity	₹ 5,86,069

State whether sales tax, goods & services Tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account ?	No
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27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.	Yes
---	-----

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 23,31,412	Not routed through profit & loss Account.
Credit Availed	₹ 3,92,51,689	Deducted from purchase of raw materials, stores, spares, Purchase of Fixed Assets and services.
Credit Utilized	₹ 3,74,55,937	Not routed through profit & loss Account.
Closing /Oustanding Balance	₹ 41,27,164	Not routed through profit & loss Account.

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
No records added				

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii)?

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
No records added								

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib) ?

No

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
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No records added

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ?

No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
---------	------------------	--------

No records added

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ?

No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
---------	------------------	--------

No records added

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]

No

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
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No records added

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ?

No

b. Please furnish the following details:

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	If yes, whether the excess money has been repatriated within the prescribed time ?	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
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No records added

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ?

No

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred(i)	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year(ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.(iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B.(iv)	Details of interest expenditure carried forward as per sub-section (4) of section 94B.(v)		
				Assessment Year	Amount	Assessment Year	Amount

No records added

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year ?

No

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
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No records added

31.a. Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the previous year ?	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
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No records added

b. Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
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No records added

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
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No records added

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
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No records added

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
No records added								

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD / 115BAE	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD/115BAE (To be filled in only for assessment year 2021-22 and 2024-25 only, as applicable)	Amount as assessed (give reference to relevant order)			Remarks
						Amount	Order U/s	Date of order	
No records added									

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?	Not Applicable
c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.	No
If yes, please furnish the details of the same.	₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). No

Sl. No. Section under which deduction is claimed Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.

No records added

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ? Yes

Sl. No.	(1)Tax deduction and collection Account Number (TAN)	(2)Section	(3)Nature of payment	(4)Total amount of payment or receipt of the nature specified in column (3)	(5)Total amount on which tax was required to be deducted or collected out of (4)	(6)Total amount on which tax was deducted or collected at specified rate out of (5)	(7)Amount of tax deducted or collected out of (6)	(8)Total amount on which tax was deducted or collected at less than specified rate out of (7)	(9)Amount of tax deducted or collected on (8)	(10)Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	BBNG00173F	194	Dividends	₹15,21,024	₹15,20,944	₹15,20,944	₹1,52,097	₹0	₹0	₹0
2	BBNG00173F	194Q	Payment of certain sum for purchase of goods	₹24,02,83,801	₹10,38,49,574	₹10,38,49,574	₹1,03,866	₹0	₹0	₹0
3	BBNG00173F	194H	Commission or brokerage	₹36,70,642	₹36,70,642	₹36,70,642	₹1,84,255	₹0	₹0	₹0
4	BBNG00173F	194A	Interest other than Interest on securities	₹24,958	₹24,958	₹24,958	₹2,496	₹0	₹0	₹0
5	BBNG00173F	194C	Payments to contractors	₹2,73,65,685	₹2,38,18,152	₹2,38,18,152	₹4,77,963	₹0	₹0	₹0
6	BBNG00173F	194J	Fees for professional	₹18,54,072	₹17,17,356	₹17,17,356	₹1,71,727	₹0	₹0	₹0

			or technical services							
7	BBNG00173F	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	₹36,15,08,960	₹2,87,03,893	₹2,87,03,893	₹28,813	₹0	₹0	₹0
8	BBNG00173F	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	₹90,180	₹90,180	₹90,180	₹929	₹0	₹0	₹0
9	BBNG00173F	192	Salary	₹3,89,74,684	₹38,75,951	₹38,75,951	₹7,70,020	₹0	₹0	₹0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?

Yes

Please furnish the details:

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	BBNG00173F	24Q	31-Jul-2023	31-Jul-2023	Yes	
2	BBNG00173F	26Q	30-Sep-2023	30-Sep-2023	Yes	
3	BBNG00173F	27EQ	30-Sep-2023	18-Sep-2023	Yes	
4	BBNG00173F	24Q	31-Oct-2023	31-Oct-2023	Yes	
5	BBNG00173F	26Q	31-Oct-2023	31-Oct-2023	Yes	
6	BBNG00173F	27EQ	15-Oct-2023	16-Oct-2023	Yes	
7	BBNG00173F	24Q	31-Jan-2024	31-Jan-2024	Yes	
8	BBNG00173F	26Q	31-Jan-2024	31-Jan-2024	Yes	
9	BBNG00173F	27EQ	15-Jan-2024	15-Jan-2024	Yes	
10	BBNG00173F	24Q	31-May-2024	01-Jun-2024	Yes	
11	BBNG00173F	26Q	31-May-2024	31-May-2024	Yes	
12	BBNG00173F	27EQ	15-May-2024	17-May-2024	Yes	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?

Yes

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN)(1)	Amount of interest under section 201(1A)/206C(7) is payable(2)	Amount paid out of column (2) along with date of payment.(3)
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		Amount	Date of payment
1	BBNG00173F	₹ 189	₹ 189 07-Jul-2023
2	BBNG00173F	₹ 12,000	₹ 12,000 28-May-2024
3	BBNG00173F	₹ 3,000	₹ 3,000 07-Feb-2024

35.(a). In the case of a trading concern, give quantitative details of principal items of goods traded;

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	G Cast- 3" Blue	numbers	1,910	5,558	5,843	1,625	0
2	G Cast- 4" Blue	numbers	3,890	9,178	11,755	1,313	0
3	GYPSONET-10cmx10cmx10's (TR) Export	numbers	0	4,12,110	2,69,045	1,43,065	0
4	Abdominal Sponge Lapsponges - 30cmx30cmx8ply	numbers	25,846	0	5,060	20,786	0
5	Gauze Swab 10 x 10 cm 8 Ply	numbers	1,000	0	0	1,000	0
6	PPE KIT	numbers	1,500	0	0	1,500	0

(b). In the case of manufacturing concern,give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1	2/20's Cotton Thread	kilograms	0	7,621	3,659	0	3,962	0	0	0
2	Viscose Yarn	kilograms	590	4,792	1,950	0	3,431	0	0	0
3	Cotton Crepe Fabric (Rayon) -10cm	kilograms	3,107	81,202	76,059	0	8,251	0	0	0
4	Rubber PLC - 1X	kilograms	2,045	19,759	18,054	0	3,750	0	0	0
5	Chloro Methoxy Methane	kilograms	34,200	6,03,604	6,19,231	0	18,573	0	0	0
6	Leno Gauze	metre	300	17,09,475	16,79,803	0	29,972	0	0	0
7	POP Powder- Imported	kilograms	4,525	4,98,623	4,18,898	0	84,250	0	0	0
8	POP Powder- Local	kilograms	12,110	5,07,441	4,78,566	0	40,985	0	0	0

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the	Quantity manufactured during	Sales during the pervious	Closing stock	Shortage/excess, if any
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				pervious year	the pervious year	year		
1	CARETAPE - 10cmx5m	numbers	2,989	0	37,360	30,101	10,248	0
2	FIXCAN- LARGE (Container Pack)	numbers	7,200	0	18,25,350	15,07,300	3,25,250	0
3	POPBAND- 15cmx2.7m	numbers (1000s)	11,529	0	5,10,088	4,85,402	36,215	0
4	POPBAND-15cm x 2.7m (PCS)	numbers	18,720	0	6,93,792	6,82,704	29,808	0
5	POPCAST- 10cmx2.7m	numbers	9,872	0	6,58,335	6,06,316	61,891	0
6	POPCAST- 15cmx2.7m	numbers (1000s)	11,052	0	6,32,488	6,20,348	23,192	0
7	ACTIVE POP- 15cmx2.7m	numbers	432	0	4,89,888	4,63,680	26,640	0
8	GYPSOPLAST - 10cmx4/6m	numbers	4,284	0	1,10,775	1,03,554	11,505	0
9	GYPSOPLAST- 10cm x 4/6m (PCS)	numbers	2,400	0	69,900	62,220	10,080	0

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ?
Please furnish the following details:-

No

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ?

Not Applicable

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 ?

Not Applicable

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ?

No

give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year		%	Preceding previous Year		%
(a)	Total turnover of the assessee	361508960			312051925		
(b)	Gross profit / Turnover	100535255	361508960	27.81	66486394	312051925	21.31
(c)	Net profit / Turnover	43151696	361508960	11.94	20028353	312051925	6.42
(d)	Stock-in-Trade / Turnover	13646077	361508960	3.77	12124957	312051925	3.89
(e)	Material consumed / Finished goods produced	212518319	250441517	84.86	210953415	243130358	86.77

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
No records added						

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ?

Yes

b. Please furnish

Sl. No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	If not, please furnish list of the details/transactions which are not reported.
1	AAACD7880L.AZ218	Form No.61(A)	31-May-2024	28-May-2024	Yes	

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?

No

b. Please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?

Name of parent entity

Name of alternate reporting entity (if applicable)

Date of furnishing of report

c. Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	₹ 33,72,97,617	₹ 3,45,277	₹ 3,88,504	₹ 27,27,01,850	₹ 27,34,35,631	₹ 6,38,61,986

Accountant Details

Accountant Details

Name	AMIYA KUMAR BHUYAN
Membership Number	062684
FRN(Firm Registration Number)	321012E
Address	751007 , A/348, SAHID NAGAR , Saheed Nagar S.O , Saheednagar , KHORDA , 24-Orissa , 91-India , Pincode - 751007
Place	Bhubaneswar
Date	29-Sep-2024

Additions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 15%	1	06-Apr-2023	06-Apr-2023	₹ 20,000	₹ 0	₹ 0	₹ 0	₹ 20,000
	2	30-Apr-2023	30-Apr-2023	₹ 55,000	₹ 0	₹ 0	₹ 0	₹ 55,000
	3	30-May-2023	30-May-2023	₹ 1,87,000	₹ 0	₹ 0	₹ 0	₹ 1,87,000
	4	30-May-2023	30-May-2023	₹ 22,000	₹ 0	₹ 0	₹ 0	₹ 22,000
	5	20-Jun-2023	20-Jun-2023	₹ 1,68,700	₹ 0	₹ 0	₹ 0	₹ 1,68,700
	6	30-Jun-2023	30-Jun-2023	₹ 2,80,000	₹ 0	₹ 0	₹ 0	₹ 2,80,000
	7	30-Jun-2023	30-Jun-2023	₹ 1,35,310	₹ 0	₹ 0	₹ 0	₹ 1,35,310
	8	30-Jun-2023	30-Jun-2023	₹ 1,64,500	₹ 0	₹ 0	₹ 0	₹ 1,64,500
	9	12-Jul-2023	12-Jul-2023	₹ 9,43,050	₹ 0	₹ 0	₹ 0	₹ 9,43,050
	10	30-Sep-2023	30-Sep-2023	₹ 1,42,901	₹ 0	₹ 0	₹ 0	₹ 1,42,901
	11	17-Oct-2023	17-Oct-2023	₹ 1,58,000	₹ 0	₹ 0	₹ 0	₹ 1,58,000
	12	23-Dec-2023	23-Dec-2023	₹ 7,48,050	₹ 0	₹ 0	₹ 0	₹ 7,48,050
	13	27-Dec-2023	27-Dec-2023	₹ 4,42,840	₹ 0	₹ 0	₹ 0	₹ 4,42,840
	14	05-Jan-2024	05-Jan-2024	₹ 1,24,624	₹ 0	₹ 0	₹ 0	₹ 1,24,624
	15	30-Apr-2023	30-Apr-	₹ 71,875	₹ 0	₹ 0	₹ 0	₹ 71,875

Acknowledgement Number:534390160290924

			2023					
	16	29-May-2023	29-May-2023	₹ 27,344	₹ 0	₹ 0	₹ 0	₹ 27,344
	17	20-Feb-2024	20-Feb-2024	₹ 29,53,688	₹ 0	₹ 0	₹ 0	₹ 29,53,688
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 30%	No records added							
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 40%	1	31-May-2023	31-May-2023	₹ 17,222	₹ 0	₹ 0	₹ 0	₹ 17,222
	2	30-Nov-2023	30-Nov-2023	₹ 17,730	₹ 0	₹ 0	₹ 0	₹ 17,730
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Building @ 10%	No records added							
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%	1	31-Aug-2023	31-Aug-2023	₹ 16,949	₹ 0	₹ 0	₹ 0	₹ 16,949

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 15%	1	26-Dec-2023	₹ 1,99,152	<input type="checkbox"/>
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 30%	No records added			
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%	No records added			
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%	1	09-Aug-2023	₹ 38,00,047	<input type="checkbox"/>
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days

Acknowledgement Number:534390160290924

Furnitures & Fittings @ 10%

No records added

This form has been digitally signed by AMIYA KUMAR BHUYAN having PAN AGMPB9284F from IP Address 49.37.117.236 on 29/09/2024 11:26:14 AM Dsc Sl.No and issuer 25514900CN=e-Mudhra Sub CA for Class 3 Individual 2022,C=IN,O=eMudhra Limited,OU=Certifying Authority

