



Vikram K. Singhal
B. Com, F.C.A., FAFD

GOYAL & SINGHAL
Chartered Accountants

301, 3rd Floor, C-Block, NDM-2,
Netaji Subhash Place,
Pitampura, Delhi-34
Ph.: 47094901 - 02

INDEPENDENT AUDITOR'S REPORT

To the Members of Galaxy Realcon Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Galaxy Realcon Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 director report, but does not include the financial statements and our auditor's report thereon.



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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As Management does not present any other information and we were not provided with any, we have nothing to report in this regard.

Management's and Board of Directors' 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 in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and the Board of Directors are 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 the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control.
- 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.

Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

(1) As required by the companies [Auditors' Report] Order, 2020 ["the order"] issued by the central government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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



- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
- e. On the basis of the written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act;
- f. with respect to the adequacy of the internal financial controls with reference to financial statements of the company and the operating effectiveness of such controls, we give our separate report in "Annexure 2"
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanations given to us, the Company has not paid or provided for any managerial remuneration.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - (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, as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 has 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) contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and until the date of this report.

For GOYAL & SINGHAL
Chartered Accountants

ICAI Firm Registration No. 012744N



Vikram Kumar Singhal
Partner
Membership No. 097514



UDIN: 22097514 A2UDRE 8832

Place: New Delhi
Date: 30/08/2022

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Galaxy Realcon Private Limited on the standalone financial statements for the year ended March 31,2022]

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

- (i) The Company does not have any property, plant and equipment or intangible assets or right of use assets or investment property and accordingly, reporting under clause 3(i) of 'the Order' is not applicable.
- (ii)
 - a) According to the information and explanation given to us physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion ,the coverage and procedure of such verification by the management is appropriate .
 - b) This sub clause of this repot is not applicable to the company because company is not availing any working capital limit .
- (iii) The Company has not made any investment in, provided any guarantee or security to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. But the company has provided Rs. 14.51 Lacs as unsecured short term loans and advances to company and outstanding balance as on 31/03/2022 is 355.51 Lacs . The loans and advances granted without specifying any terms or period of repayment . The loans and advances granted is 100% of total loans and advances granted by the company . There is no overdue amount for more than ninety days .
- (iv) According to the information and explanation given to us, the provisions of Section 185 of the Act are not applicable to the Company as it has not granted any loans, securities and guarantee to the parties covered under section 185. Further, the Company has complied with the provisions of the Section 186 of the Act.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits and there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company has not made any default in repayment of loans or other borrowings or interest thereon to any lender .
- (x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act.
- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash loss in the current but in preceding financial year company has incurred cash loss of Rs. 39.36 Lacs .



- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans 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) According to the information and explanations given to us, The Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause (xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For GOYAL & SINGHAL
Chartered Accountants

ICAI Firm Registration No. 012744N



Vikram Kumar Singhal
Partner
Membership No.097514

UDIN:22097514AZUDRE8832

Place: New Delhi
Date: 19/08/2022

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Galaxy Realcon Private Limited on the standalone financial statements for the year ended March 31, 2022]

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Galaxy Realcon Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone 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 control over financial reporting 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 ("ICAI"). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 over financial reporting 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 over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting 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 ICAI.

For GOYAL & SINGHAL

Chartered Accountants

ICAI Firm Registration No. 012744N

Vikram Kumar Singhal

Partner

Membership No. 097514



UDIN: 22097514 A2VDRE 8332

Place: **NEW DELHI**

Date: **30/8/2022**

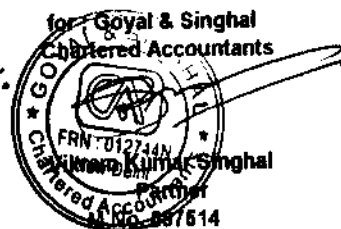
GALAXY REALCON PVT. LTD.

Balance Sheet				Rs. in Hundred	
As at 31st March	Notes No	31/03/2022		31/03/2021	
I. EQUITY AND LIABILITIES					
Share holders' Funds					
Share Capital	I	300,000.00		300,000.00	
Reserve & Surplus	II	(198,256.06)	101,743.94	(198,256.06)	101,743.94
Current liabilities					
a) Short Term Loans & Advances	III	2,442,501.34		1,591,262.47	
b) Trade Payable	IV	29,919.28			
b) Other Current liabilities	V	12,761.81		3,925.29	
c) Short -term provisions	VI	110.00	2,485,292.23	110.00	1,596,297.76
Total		2,687,036.17		1,697,041.70	
II. ASSETS					
Current Assets					
a) Inventories	VII	2,108,187.82		1,348,180.10	
b) Cash & Cash Equivalents	VIII	121,496.96		1,251.80	
c) Short Term Loan & Advances	IX	357,351.39		341,000.00	
d) Other	X	-	2,587,036.17	6,630.00	1,697,041.70
Total		2,687,036.17		1,697,041.70	
Summary of Significant accounting policies The accompanying notes are integral part of financial statements					
	XV				

As per separate report of even date attached

Naina Gang
Naina Gang
Director
Din - 09215926
Date : 19/08/2022
Place : DELHI

Bal Kishan Gang
Director
Bal Kishan Gang
Din - 00231874




GALAXY REALCON PVT. LTD.
Profit and loss statement for the year ended as on 31/03/2022

Particulars		Rs. in hundred	
		2022	2021
REVENUE			
Other Income	XI	18,395.50	10.50
Increase in inventories		760,027.72	-
Total Revenue		778,423.22	10.50
Expenses			
Direct Expenses	XII	662,624.86	-
Financial Charges	XIII	115,040.10	39,203.76
Other Expenses	XIV	758.26	164.50
Total Expenses		778,423.221	39,368.26
Profit before exceptional and extraordinary items and tax		-	(39,357.76)
Profit/(Loss) before tax		-	(39,357.76)
Tax expenses			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/(loss) for the period from continuing operations		-	(39,357.76)
Profit/(loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/(loss) from discontinuing operations (after tax)		-	-
Profit for the period		-	(39,357.76)
Basis/Diluted Earning per Share of Rs 10 each (in Rupee)		-	(0.01)
Summary of Significant accounting policies	XV		
The accompanying notes are integral part of financial statements			

As per separate report of even date attached

Naina Garg
Naina Garg
 Director
 Din-09215926
 Date : 19/8/2022
 Place : DELHI

Bal Kishan Garg
Bal Kishan Garg
 Director
 Din-00231874

for : Goyal & Singhal
 Chartered Accountants

Vikram Kumar Singhal
 Partner
 M.No. 097514

As at 31st March,	Rs. in Hundred	
	2022	2021
SHARE CAPITAL		
Authorised 3000000 (Previous Year 3000000) Equity shares of Rs.10/- each	300,000.00	300,000.00
Issued, Subscribed & Paid-up 3000000 (Previous Year 3000000) Equity shares of Rs. 10/- each fully paid up	300,000.00	300,000.00
	300,000.00	300,000.00

The details of shareholders holding more than 5% shares as at 31st March, 2022 is set out below :

Name of the shareholder	No of Shares	% held as at 31st March, 2022
Equity Shares:		
Jai Bhagwan Garg	280,000	9.33%
J.B. Fashions Ltd.	280,000	9.33%
S.K.G. Realcon Pvt. Ltd.	280,000	9.33%
S.K.G. Projects Pvt. Ltd.	280,000	9.33%
S.K.G. Estate Pvt. Ltd.	180,000	6.00%
Khatushym Projects Pvt. Ltd.	180,000	6.00%
Bal Kishan Garg	280,000	9.33%
Shivangi Garg	280,000	9.33%
Varun Fastners Pvt. Ltd.	280,000	9.33%
Mein Huang Precision Moulds Co. Pvt. Ltd.	180,000	6.00%
Dwarkadhis Buildwell Pvt. Ltd.	280,000	9.33%

The reconciliation of the number of shares outstanding as at 31st March, 2022 and 31st March, 2021 is set out below

Particulars	As at	
	31st March, 2022	31st March, 2021
Equity Shares		
Shares outstanding at the beginning of the year	3,000,000	3,000,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,000,000	3,000,000

Shares held by promoters at the end of the year

Name of Promoters	As at March 31st, 2022		As at March 31st, 2021		% Change during the year
Equity Shares					
Jai Bhagwan Garg	280,000	9.33	280,000	9.33	-
J.B. Fashions Ltd.	280,000	9.33	280,000	9.33	-
S.K.G. Realcon Pvt. Ltd.	280,000	9.33	280,000	9.33	-
S.K.G. Projects Pvt. Ltd.	280,000	9.33	280,000	9.33	-
S.K.G. Estate Pvt. Ltd.	180,000	6.00	180,000	6.00	-
Khatushym Projects Pvt. Ltd.	180,000	6.00	180,000	6.00	-
Bal Kishan Garg	280,000	9.33	280,000	9.33	-
Shivangi Garg	280,000	9.33	280,000	9.33	-
Varun Fastners Pvt. Ltd.	280,000	9.33	280,000	9.33	-
Mein Huang Precision Moulds Co. Pvt. Ltd.	180,000	6.00	180,000	6.00	-
Dwarkadhis Buildwell Pvt. Ltd.	280,000	9.33	280,000	9.33	-
Anand Kumar Aggarwal	10,000	0.33	10,000	0.33	-
Renu Garg	5,000	0.17	5,000	0.17	-
Naina Garg	5,000	0.17	5,000	0.17	-

Naina Garg

[Signature]



Accurate Buildtech Pvt. Ltd.	100,000	3.33	100,000	3.33	-
Divine Realtech Pvt. Ltd.	100,000	3.33	100,000	3.33	-
	3000000.00	100.00	3000000.00	100.00	

II RESERVE & SURPLUS

Profit & Loss a/c (opening bal.)
Add : Surplus during the year
Closing balance

-198256.06	-158898.30
0.00	-39357.76
-198256.06	-198256.06
-198256.06	-198256.06

CURRENT LIABILITIES

III Short-term-borrowings/ advances from Others

- Unsecured
- Bal Kishan Garg
- Reliable Realtech Pvt. Ltd.
- Divine Realtech Pvt. Ltd.
- Accurate Buildtech Pvt. Ltd.
- Dworkadhis Buildwell Pvt. Ltd.
- SLG Global Textile Pvt. Ltd.
- Series Audio System Pvt. Ltd.

100.00	0.00
61,517.91	-
650,207.56	135,058.91
463,525.33	109,869.60
475,589.00	386,999.00
640,359.98	659,729.10
151,201.56	299,605.86
2,442,501.34	1,591,262.47

IV Trade Payables

Particulars	Outstanding for following periods from bill dated					Total
	Less than 1 Yr.	1-2 Years	2-3 years	More than 3 years		
i) MSME	Nil	Nil	Nil	Nil	Nil	Nil
ii) Others	29919.28	0.00	Nil	0	29,919.28	Nil
iii) Disputed Dues -MSME	Nil	Nil	Nil	Nil	Nil	
iv) Disputed Dues - Others	Nil	Nil	Nil	Nil	Nil	

V OTHER CURRENT LIABILITIES

- TDS Payable
- Other payables

11562.61	2940.29
1,189.00	885.00
12,761.61	3,825.29

VI SHORT TERM PROVISIONS

- Audit Fees

110.00	110.00
110.00	110.00

CURRENT ASSETS

VII Inventories

Inventories(valued at cost)

Land

Less : Transferred to WIP

1,348,160.10	1,348,160.10
1348160.10	0
-	1,348,160.10

Work in Progress

- Land transferred from inventories
- Exp. Capitalised during the year
- Direct Expenses
- Finance Charges (Net)
- Other Expenses

1,348,160.10	-
662,624.86	-
96,644.60	-
758.28	-

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VIII CASH AND CASH EQUIVALENTS**Cash and Bank balances****Balances with banks:**

FDR with Federal Bank

On Current Accounts

with The Federal Bank Ltd. ,Shalimar Bagh ,Delhi

with Punjab National Bank ,Shalimar Bagh ,Delhi

-Cash in hand

IX SHORT TERM LOANS & ADVANCES

- SKG Projects Pvt. Ltd.

- SKG Realcon Pvt. Ltd.

- TDS

X Other Current Assets

Fees deposited with DGTCP

Less :Transferred to Direct Exp.

XI Other Income

Misc. Income

Interest Recd.

XII Financial Charges

Interest Paid

BG Charges

XIII Direct Expenses

Site Development Exp.

EDC

IAC Fees

Composition Fees

Licence Fees

Scrutiny Fees

XIV OTHER EXPENSES

Audit Fee

Legal & Professional Expenses

GST Fees

Filing Fees

R.O.C. Filing Fees

Bank Charges

2,108,187.82	-
109906.47	0.00
572.24	139.29
10,432.24	577.46
586.01	534.85
121,496.96	1,251.80
280,511.83	266,000.00
75,000.00	75,000.00
1,839.56	-
357,351.39	341,000.00
9,907.87	6,630.00
9,907.87	-
-	6,630.00
-	10.50
18,395.50	-
18,395.50	10.50
113,753.14	39,203.76
1,286.96	-
115,040.10	39,203.76
378,581.99	-
254,360.00	-
12,225.00	-
550.00	-
9,907.87	-
7,000.00	-
662,624.88	-
110.00	110.00
104.00	-
5.00	-
-	0.50
59.00	54.00
480.26	-
758.26	164.50

Naina Garg

Naina Garg



GALAXY REALCON PVT. LTD.

NOTES - : NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022.

A. SIGNIFICANT ACCOUNTING POLICIES.

1. The financial statements are prepared under the historical cost convention using the accrual method of accounting.
2. There is no any depreciable fixed assets acquired by the company.
3. Preliminary and Pre. Operative expenses will be amortized over a period of ten years after starting the business activity .
4. Inventories : Inventories are valued at cost .
5. Revenue Recognition : Company will recognize the revenue when sale deed will be executed in favour of respective customers .

B. NOTES ON ACCOUNTS

1. Contingent liabilities – Nil

2. Remuneration to Auditors :

Particulars	Current Year (Rs.)	Previous Year (Rs.)
As Audit Fees	11000.00	11000.00

3. Foreign Exchange Earning & Expenditure : Nil

4. Previous year's figures have been rearranged / regrouped wherever necessary . Further , figures given in bracket relates to previous year .

5. In the opinion of the Board of Directors , Current Assets , Loans & Advances have a value on realization at least equal to the amount at which these are stated in the Balance Sheet .

6. Notes - Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.04	1.06	1.89%	Due to change in inventory and liab.

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(Signature)



Debt Equity Ratio (no. of times)	Total Debts	Shareholders Funds	NA	NA-	NA	NA
Return on Equity Ratio (%)	N A	NA	NA	NA	NA	NA
Inventory Turnover Ratio	N A	NA	NA	NA	NA	NA
Trade receivable Turnover Ratio	N A	NA	NA	NA	NA	NA
Trade payable Turnover Ratio (No. of times)	Credit Purchases	Creditors	12.65	-	100%	Due to no purchases were made in previous year
Net Capital Turnover Ratio	NA	NA	NA	NA	NA	NA
Net profit ratio (%)	N A	NA	NA	NA	NA	NA
Return on capital employed (%)	N A	NA	NA	NA	NA	NA
Return on investment (%)	NA	NA	NA	NA	NA	NA
Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA

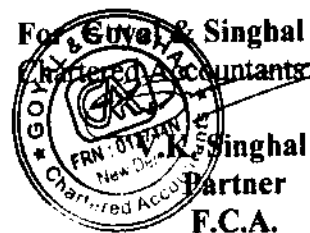
As per our separate report of even date annexed

Place : Delhi

Date : 19/08/2022

Naina Garg

[Signature]



M/S GALAXY REALCON PVT. LTD.

Cash Flow Statement for the Year Ended 31st March ,2022

	Year Ended 31st March,2022	Year Ended 31st March,2021
	(Rs. in Hundred)	(Rs. in Hundred)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss before Tax,Exceptional & Extraordinary items	0.00	-39360.00
Adjustment for		
Depreciation and Amortiation	0	0.00
Exceptional Items		
Extraordinary Items	0.00	0.00
(Profit)/Loss on Sale of Fixed Assets and Assets Discarded (Net)		
Interest Paid	113753.14	39200.00
Interest Received	0.00	0.00
Operating Profit before Working Capital Changes	113753.14	-160.00
Adjustment for		
Trade and Other Receivables	6630.00	0.00
Short Term Loan & Advances given	0.00	0.00
Inventories	-760027.72	0.00
Trade Payable	38755.6	2041.60
Short Term Loan & Advance taken	0	0.00
CASH GENERATED FROM OPERATIONS	-600888.98	1881.60
Direct Taxes Paid	0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES	-600888.98	1881.60
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed Assets including Capital Work in Progress	0.00	0.00
Sale of Fixed Assets	0.00	0.00
Purchase of Investments	0.00	0.00
Interest Received	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES	0.00	0.00
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase In Share Capital	0.00	0.00
Proceeds of Long Term Borrowings/Short Term	851238.87	0.00
Repayment of Long Term Borrowings	0.00	-344190.00
Proceeds from Loans And Advances	-16351.39	381760.00
Interest Paid	-113753.14	-39200.00
NET CASH USED IN FINANCEING ACTIVITIES	721134.34	-1630.00
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)	120245.36	251.60
CASH AND CASH EQUIVALENT		
As At 1st April ,2021 (Opening Balance)	1251.60	1000.00
CASH AND CASH EQUIVALENT	121496.96	1251.60
As At 31st March ,2022 (Closing Balance)		

Notes :

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India
- Figures in brackets represent outflows .
- Previous year figures have been restated wherever necessary

As per our report of even date



M.No.:097514
Date: 19/08/2022
Place: New Delhi

For and on behalf of the board of Directors
For Galaxy Realcon P Ltd

Director

Naina Garg
Naina Garg
Din-09215926

Bal Kishan Garg

Din-00231874
Director