

**NOTICE**

Notice is hereby given that the 17<sup>th</sup> Annual General Meeting of the members of the Galaxy Realcon Pvt. Ltd. will be held on Monday the 30<sup>th</sup> September, 2024 at 3:30 P.M at the Registered Office at C-807, 8<sup>th</sup> Floor, NDM-2 Building, Netaji Subhash Place, Pitampura, Delhi-110034 to transact the following business:-

**ORDINARY BUSINESS:****1. To Consider and Adopt:**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.


**"RESOLVED THAT** the Audited Balance Sheet & Statement of Profit and Loss Account for the financial year ended March 31<sup>st</sup>, 2024 along with the Auditor's Report and the Director's Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted."

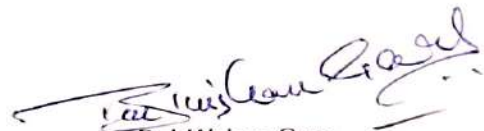
**2. Ratification of Auditor:**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby ratifies the appointment of M/s. Goyal & Singhal Chartered Accountant, (FRN: 012744N), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company to be held in the year 2025 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors".

By Order of the Board  
Galaxy Realcon Private Limited  
Place: New Delhi  
Date: 28/08/2024

  
Naina Garg  
Director  
DIN:09215926  
Add: BM-48 W Shalimar Bagh,  
New Delhi-110088

  
Bal Kishan Garg  
Director  
DIN:00231874  
Add: AP-87, Shalimar Bagh  
Delhi, 110088

**NOTE:**

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend and vote on poll instead of himself/herself. And such proxy is need not be a member of the Company .
2. In order to be effective proxy forms duly completed should be deposited at the registered office of the company not less than 48 hours before the time fixed for meeting

## **DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting this 17<sup>th</sup> Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2024.

**1. Financial Summary or Highlights/Performance of the Company :**

Particulars	For the Year ended March 31, 2024(Rs.in Hundred)	For the Year ended March 31, 2023(Rs.in Hundred)
Total Revenue	1087160.11	449262.97
Total Expenses	1212893.60	126806.368
Profit/(Loss) before Tax	(125733.50)	322456.00
Tax (Current Year)	-	31310.11
Tax (Deferred)	59.59	369.94
Tax Adjusted for earlier years	-	-
Net Profit/(Loss)	(125793.09)	290776.55

**2. Transfer to Reserves**

The Company has not transferred any amount to reserves during the year except Profit/Loss of current year.

**3. Change in the Nature of Business**

There is no Change in the nature of the business of the Company done during the year.

**4. Material changes and commitments affecting the Financial position of the company**

There were no material changes and commitments affecting the financial position of the Company.

**5. Particulars of Employee**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**6. Dividend**

Since the company does not have sufficient profit in the present year so your Directors are not in a position to declare any dividend.

7. **Subsidiary Company**

As on March 31, 2024, the Company does not have any subsidiary.

8. **Meetings of the Board**

During the Financial Year 2023-24 board of directors met 12 times.

9. **Directors and Key Managerial Personnel**

The Board of Director includes Mr. Bal Kishan Garg , Mr. Rohit Garg and Mrs. Naina Garg.

10. **Company's Policy on Directors' Appointment And Payment of Remuneration and Discharge Of Their Duties**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

11. **Corporate Social Responsibility**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

12. **Risk Management Policy**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

13. **Significant and Material Orders Passed by the Regulators**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

14. **Auditors' Report**

There were no qualifications, reservations or adverse remarks made by the Auditors in their respective reports.

15. **Declaration by Independent Directors**



The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

**16. Particulars of Loans, Guarantees or Investments under Section 186**

The Company has not made any guarantees or investments under Section 186 of the Companies Act, 2013 during the year under review.

**17. Deposits**

The Company has neither accepted nor renewed any deposits during the year under review.

**18. Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188.**

The Company has not made contracts and arrangements with related party referred to in sub-section (1) of section 188 of Companies Act, 2013.

**19. Conservation of Energy, Technology Absorption And Foreign Exchange Earnings and Outgo**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “Annexure A”.

**20. Directors' Responsibility Statement**

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit and loss of the Company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**21. Acknowledgement**

The Board wishes to place on record its sincere thanks to all the parties associated with the affairs of the Company for their valuable contribution.

The Board also wishes to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the company for its success.

By Order of the Board  
Galaxy Realcon Private Limited


Place: New Delhi  
Date: 28/08/2024

  
Naina Garg

Naina Garg  
Director

DIN:09215926

Add: BM-48 W Shalimar Bagh,  
New Delhi-110088

  
Bal Kishan Garg

Bal Kishan Garg  
Director

DIN:00231874

Add: AP-87, Shalimar Bagh  
Delhi, 110088

## **ANNEXURE – A**

**Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

**(A) Conservation of energy-**

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipment's: NIL

**(B) Technology absorption-**

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):- NIL
- (iv) the expenditure incurred on Research and Development: NIL

**(C) Foreign exchange earnings and Outgo-**

NIL



**Vikram Kr. Singhal**

B.Com., F.C.A., FAED

**GOYAL & SINGHAL**

**Chartered Accountants**

807, 8th Floor, C-Block, NDM-2,  
Neta Ji Subhash Place, Pitampura,  
New Delhi - 110034

Mobile : +91-98717 19157

Email : vksinghalca@gmail.com

## **INDEPENDENT AUDITOR'S REPORT**

The Members of  
Galaxy Realcon Pvt.Ltd.

### **Report on the Audit of the Standalone Financial Statement**

#### **Opinion**

We have audited the accompanying standalone financial statement of **Galaxy Realcon Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31,2024,the statement of Profit and Loss for the year then ended and notes to the financial statement including a summary of 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 standalone financial statement 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, of the state of affairs of the Company as at March 31,2024,its loss for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit 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 Standalone financial statement 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 standalone financial statement under the provision of the Act and Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Information other than the financial statements and auditor's report thereon**





The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

#### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statement that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgements 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 decision 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 standalone 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 with reference to financial statements 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, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 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 expected to bear on our independences, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statement of the current period and are therefore the key audit matters. We describe





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

### **Report on other Legal and Regulatory Requirements**

As required by the companies [Auditors' Report] Order, 2016 ["the order"] issued by the central government of India in terms of section 143[11] of the Act, in our opinion is not applicable to the company being a small company.

As required by section 143[3] of the, we report that:

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

(a) in our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;

(b) The balance sheet, the statements of profit and loss, dealt with by this report are in agreements with the books of account;

(c) in our opinion the aforesaid standalone financial statement comply with the accounting standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014.

(d) on the basis of the written representations received from the directors as on March 31, 2024, and taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in the terms of the section 164[2] of the act;

(e) 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 litigation 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, other than as disclosed in note 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 persons or entities, 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 indentified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note to the accounts, no funds have been received by the Company from any person or entities including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the Company shall directly, lend or invest in other persons or entities indentified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered responsible 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 neither declared nor paid any dividend during the year therefore this clause is not applicable to the company.

For Goyal & Singhal

Chartered Accountants

ICAI Firm Registration No. ; 012744N



Vikram Kr. Singhal

Partner

Membership No. : 97514

UDIN : 24097514BKFIK2198

Date : 24/08/2024

Place New Delhi



## Balance Sheet

## GALAXY REALCON PVT. LTD.

Rs. in Hundred

As at 31st March	Notes No	2024	2023
<b>I. EQUITY AND LIABILITIES</b>			
Share holders' Funds			
Share Capital	I	300,000.00	300,000.00
Reserve & Surplus	II	(33,272.60) 266,727.40	92,520.49 392,520.49
Deferred Tax Liabilities		429.53	369.94
Current liabilities			
a) Short Term Loans & Advances	III	1,825,397.52	1,247,418.61
b) Trade Payable	IV	17,902.12	39,486.37
b) Other Current liabilities	V	11,253.54	11,367.62
c) Short -term provisions	VI	210.00 1,854,763.18	31,420.11 1,329,692.71
<b>Total</b>		<b>2,121,920.11</b>	<b>1,722,583.14</b>
<b>II. ASSETS</b>			
Non Current Assets	VII		
Property, Plant & Equipment		16,852.48	- 19,108.48
Current Assets			
a) Trade Receivable	VIII	-	286,411.00
a) Inventories	IX	1,184,628.27	159,089.50
b) Cash & Cash Equivalents	X	524,413.09	58,207.72
c) Short Term Loan & Advances	XI	281,438.28	373,185.99
d) Other	XII	114,588.01 2,105,067.64	826,580.45 1,703,474.66
<b>Total</b>		<b>2,121,920.11</b>	<b>1,722,583.14</b>
Summary of Significant accounting policies accompanying notes are integral part of financial statements	XIX		

Naina Garg  
Director

Date : 26/08/2024  
Place : New Delhi

*[Signature]*  
Director

for : Goyal & Singhal  
Chartered Accountants



UDIN: 24097514BKFI RQ 2198

**GALAXY REALCON PVT. LTD.**  
Profit and loss statement for the year ended as on 31/03/2024

Particulars		Rs. in hundred	
		2024	2023
<b>REVENUE</b>			
Sales	XIII	52312.00	2397370.55
Other Income	XIV	9,309.34	990.74
Increase in inventories	IX	1,025,538.77	(1,949,098.32)
<b>Total Revenue</b>		<b>1,087,160.11</b>	<b>449,262.97</b>
<b>Expenses</b>			
Direct Expenses	XVII	1,048,034.26	28,909.54
Depreciation	XVI	2,511.01	1,642.80
Financial Charges	XV	88,780.89	77,369.69
Other Expenses	XVIII	73,567.45	18,884.34
<b>Total Expenses</b>		<b>1,212,893.606</b>	<b>126,806.37</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>(125,733.50)</b>	<b>322,456.60</b>
<b>Profit/(Loss) before tax</b>		<b>(125,733.50)</b>	<b>322,456.60</b>
Tax expenses			31,310.11
- Current Tax		59.59	369.94
- Deferred Tax		59.59	31,680.05
<b>Profit/(loss) for the period from continuing operations</b>		<b>(125,793.09)</b>	<b>290,776.55</b>
<b>Profit/(loss) from discontinuing operations</b>		-	-
<b>Tax expenses of discontinuing operations</b>		-	-
<b>Profit/(loss) from discontinuing operations (after tax)</b>		-	-
<b>Profit for the period</b>		<b>(125,793.09)</b>	<b>290,776.55</b>
<b>Basis/Diluted Earning per Share of Rs 10 each (in Rupee)</b>		<b>(0.04)</b>	<b>0.10</b>
Summary of Significant accounting policies accompanying notes are integral part of financial statements		XIX	

Naina Garg  
Director

*[Signature]*  
Director

Date : 26/08/2024  
Place : New Delhi

for : Goyal & Singhal  
Chartered Accountants

*[Signature]*

FRN : 012744N  
New Delhi  
Vikram Kumar Singhal  
Partner  
M.No. 097514

UDIN : 24097514 BK FIR Q2198

## Notes to Accounts

## GALAXY REALCON PVT. LTD.

		Rs. in Hundred	
As at 31st March,		2024	2023
<b>SHARE CAPITAL</b>			
Authorised			
3000000 (Previous Year 3000000) Equity shares of Rs 10/- each		300,000 00	300,000 00
		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, 2024 is set out below :

Name of the shareholder	No of Shares	% held as at 31st March, 2024
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%
Naina Garg	285,000	9.50%
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, 2024 and 31st March, 2023 is set out below

Particulars	As at	
	31st Mar. 2024	31st March, 2023
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, 2024		As at March 31st, 2023		% 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 Fashions Pvt. Ltd.	-	0.00	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	285,000	9.50	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	

## B. RESERVE & SURPLUS

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

92520.49	-198256.06
-125793.09	290776.55
-33272.60	92520.49
-33272.60	92520.49

## CURRENT LIABILITIES

### III Short-term borrowings/ advances from

#### - From Related parties, unsecured

Bal Kishan Garg  
Divine Realtech Pvt. Ltd  
Accurate Buildtech Pvt. Ltd  
Dwarkanthis Buildwell Pvt. Ltd

100.00	100.00
108,302.49	47,204.36
270,185.92	111,186.98
308,334.12	-
686,922.53	158,491.34

#### - From Others, Unsecured

- SLG Global Textile Pvt. Ltd  
- Series Audio System Pvt. Ltd  
- Double Star Maint. Ser. OPC Pvt. Ltd  
- Others advances

627,170.00	628,117.46
143,505.00	143,809.81
-	282,000.00
367,799.99	35000.00
1,138,474.99	1088927.27
1,825,397.52	1,247,418.61

### 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	4000.00	13902.12	Nil	0	17,902.12	39,486.37
iii) Disputed Dues - MSME	Nil	Nil	Nil	Nil	Nil	Nil
iv) Disputed Dues - Others	Nil	Nil	Nil	Nil	Nil	Nil

### V OTHER CURRENT LIABILITIES

#### - TDS Payable

9004.76	7398.58
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#### - Other payables

2,248.78	3,969.04
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11,253.54	11,367.62
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### VI SHORT TERM PROVISIONS

Audit Fees  
Provision for Current Tax

210.00	110.00
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-	31,310.11
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210.00	31,420.11
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## CURRENT ASSETS

### VIII Trade Receivable

Particulars					
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Naina Garg

*[Signature]*





		1-2 Years	2-3 years	More than 3 years	Total	
	Less than 1 Yr.					
i) MSME	Nil	Nil	Nil	Nil	Nil	286,411.00
ii) Others	0.00	0.00	Nil	0	-	
iii) Disputed Dues -MSME	Nil	Nil	Nil	Nil	Nil	
iv) Disputed Dues - Others	Nil	Nil	Nil	Nil	Nil	

#### IX. Inventories

##### Work in Progress

Opening Balance

Transferred to Finished Goods

-	2,108,187.82
-	2,108,187.82
-	-

##### Work in Progress (Galaxy Homes-2 (II))

Exp. Transferred from Direct Exp.

- Licence Fees
- Scrutiny Fees
- Stamp duty for Collaboration
- Development Exp.

2,000.00	-
1,850.00	-
8,175.53	-
19,925.25	-
31,950.78	-
-	1,953,262.32
-	1,953,262.32

##### Finished Goods

Less: Transferred to Cost of Goods Sold

-	-
---	---

##### Work in Progress (Galaxy Homes-2 Plots)

- Development Exp. Incurred during the yr
- Horticulture Exp.
- IAC Charges
- Composition Fees

979,104.51	-
12,095.57	-
17,000.00	-
1,110.00	-
1,009,310.08	-
1,009,310.08	-
-	-

Less: Transferred to Finished Goods

-	-
---	---

##### Finished Goods (Galaxy Homes -2)

- Transferred from WIP
- Cost of goods sold

1,009,310.08	-
14,748.92	-
994,561.16	-

##### Commercial Area (Galaxy Homes-1)

- Add: Dev. Exp.
- Less: Cost of Goods Sold

159,089.50	154,925.50
-	4,164.00
973.18	-
158,116.32	159,089.50
1,184,628.27	159,089.50

#### X. CASH AND CASH EQUIVALENTS

##### Cash and Bank balances

##### Balances with banks:

- FDR with Federal Bank with maturity less than 12 months
- Interest Accrued but not due
- On Current Accounts
  - with The Federal Bank Ltd., Shalimar Bagh, Delhi
  - with The Federal Bank Ltd., Shalimar Bagh, Delhi
  - with Punjab National Bank, Shalimar Bagh, Delhi
  - with Federal Bank Ltd., Shalimar Bagh, Delhi
- Cash in hand

503692.81	43126.19
8115.19	0.00
2,017.95	10,464.66
1,639.47	1,639.47
1,697.56	2,616.40
5,848.69	-
1,401.42	361.01

Naina Garg

*[Signature]*



# **XI SHORT TERM LOANS & ADVANCES**

To Others, Unsecured Considered Good  
- SKG Projects Pvt. Ltd  
- SKG Realcon Pvt. Ltd  
- Adv. Tax/TCS/TDS

## **XII Other Current Assets**

Security deposit  
Licence Fees Ect. (For Collobaration)  
Other Advances

## **XIII Revenue from operation** Sales

## **XIV Other Income**

Interest on FDR

## **XV Financial Charges**

Interest Paid  
BG Charges  
Interest on I. Tax

## **XVI Depreciation**

## **XVII Direct Expenses**

Site Development Exp. (Sec. 33)  
Site Development Exp. Transferred from Advances (Sec. 33)  
Site Development Exp. (Sec. 33- Part -2)  
Stamp Duty  
IAC Fees  
Composition Fees  
Licence Fees  
Scrutiny Fees  
Brokerage Exp.  
Horticulture Exp.  
Security Exp.

## **XVIII OTHER EXPENSES**

Audit Fee  
Salary  
Legal & Professional Expenses  
Donation  
Computer Exp.  
Business Promotion Exp.  
Rent  
GST Fees  
Site Maintenance Exp.  
Insurance Exp.  
Vehicle Maint. Exp.  
R.O.C. Filing Fees  
Bank Charges  
Misc. Exp.

524,413.09	58,207.72
280,511.83	280,511.83
926.45	75,000.00
281,438.28	17,674.16
	373,185.99
91,375.02	213,750.00
23,212.99	595,276.55
	17,553.90
114,588.01	826,580.45
52,312.00	2,397,370.55
52,312.00	2,397,370.55
9,309.34	990.74
9,309.34	990.74
86,401.01	77,369.69
1,224.83	-
1,155.05	-
88,780.89	77,369.69
2,511.01	1,642.80
2,511.01	1,642.80
383,827.96	6,977.94
595,276.55	-
19,925.25	-
8,175.53	-
17,000.00	-
1,110.00	-
2,000.00	-
1,850.00	-
6,773.40	9,084.38
12,095.57	1,610.00
-	11,237.22
1,048,034.26	28,909.54
210.00	110.00
17,094.45	13,156.06
60.00	2,210.00
-	1,000.00
134.91	-
8,800.00	-
1,800.00	1,800.00
0.20	-
44,853.96	-
303.35	340.36
140.00	130.00
64.00	125.00
96.53	12.72
10.05	0.20
73,567.45	18,884.34

Naina Garg

Sunil Garg



NOTES TO ACCOUNTS :										Fixed Assets	
Particulars of Assets	As on 01/04/2023		Gross Block Addition during the yr.		Deduction during the yr.		As on 31/03/2024		As on 31/03/2023		Net Block As on 31/03/2024
							For the year	Depreciation Deduction during the yr.			
Vehicle (Fortuner)	20751.28	0.00					2454.20	0.00	4107.00	19108.48	15644.28
Computer	0.00	255.00					46.81	0.00	46.81	0.00	208.20
Total	20751.28	255.00					2511.01	0.00	4153.81	19108.48	16852.48
	0.00	20751.28					1642.80	0.00	1642.80	0.00	19108.48

*Neena Garg*





## GALAXY REALCON PVT. LTD.

**NOTES - XIX : NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2024.**

### **A. SIGNIFICANT ACCOUNTING POLICIES.**

1. The financial statements are prepared under the historical cost convention using the accrual method of accounting.
2. The fixed assets are recorded at the cost of acquisition less accumulated depreciation. Cost is inclusive of all incidental costs related to acquisition and installation.
3. The depreciation on fixed assets is provided based on Life of Asset and at the rates and in the manner prescribed in the Part C of Schedule II to the Companies Act, 2013.
4. Preliminary and Pre. Operative expenses will be amortized over a period of ten years after starting the business activity.
5. Inventories : Inventories are valued at cost.
6. 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	1.13	1.28	11.71%	Due to change in





						inventory, trade Receivable etc.
Debt Equity Ratio (no. of times)	Total Debts	Shareholders Funds	NA	NA-	NA	NA
Return on Equity Ratio (%)	Net Profit after Tax	Average Shareholders Fund	(47.17)	74	163.74%	Due to loss
Inventory Turnover Ratio	COGS	Closing Inventory	0.01	0.00	NA	-
Trade receivable Turnover Ratio	Sales	Trade Receivable	0.00	8.27	100%	Due to nil trade receivable
Trade payable turnover Ratio (No. of times)	Credit Purchases	Creditors	21.88	4.99	338.48%	Due to increase in purchases
Net Capital Turnover Ratio	Net Sales	Working Capital	0.21	6.41	96.74%	Due to decrease in sales
Net profit ratio (%)	Net Profit	Net Sales	(240.36)	12.13	2081.53%	Due to loss
Return on capital employed (%)	EBIT	Capital Employed	(5.93)	18.72	131.68%	Due to loss
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 : 26/08/2024

**For Goyal & Singhal**  
Chartered Accountants  
**V.K. Singhal**  
Partner  
F.C.A.