

GALACTICO CORPORATE SERVICES LIMITED

ANNUAL REPORT



Fy
2021-22

Registered Address

Office No. 68, 6th Floor,
Business Bay, Shri Hari Kute Marg,
Tidke Colony, Nashik – 422002
Landline : 0253 2952456
CIN : L74110MH2015PLC265578

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Corporate Information

Board of Directors	
Vipul Lathi	Non-Executive Director & Chairman
Krishna Rathi	Independent Director
Nilam GhundiyaI	Independent Director
Rahul Dungarwal	Non-Executive Director

Committees of Board	
Audit Committee	Krishna Rathi – Chairman Nilam GhundiyaI - Member Vipul Lathi – Member
Nomination and Remuneration Committee	Krishna Rathi – Chairman Vipul Lathi-Member Nilam GhundiyaI - Member
Stakeholders Relationship Committee	Nilam GhundiyaI - Chairman Krishna Rathi - Member Vipul Lathi - Member

Key Managerial Personnel	
Vishal Sancheti	Chief Financial Officer & Chief Executive Officer
Ajinkya Joglekar	Company Secretary & Compliance Officer

Auditors	
M/s. Grandmark and Associates	2021-22

Secretarial Auditor	
Gautam Tiwari & Co.	2021-22

Registered Office	
68, 6 th Floor, Business Bay, Shri Hari Narayan Kute Marg, Mumbai Naka, Nashik – 422002	
Investor Queries: info@galacticocorp.com	

NOTICE

NOTICE is hereby given that the **Seventh Annual General Meeting** of the Members of **Galactico Corporate Services Limited** will be held on **Wednesday, September 28th, 2022** at **3:00 P.M.** at **Italia Hall, Upper Crest, Behind Fravashi International Academy, Gangapur - Dugaon Road, Dugaon Village, Taluka & District Nashik, Maharashtra (MH) – 422203**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 including Audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rahul Dungarwal (DIN: 08788172) who retires by rotation and being eligible, offer himself for re-appointment.

By and on Behalf of Board of Directors
For Galactico Corporate Services Limited

Sd/-

Vipul Lathi

Director

Date: September 05, 2022

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act) and Details of Directors to be re-appointed, in respect of the business as set out in the Notice is annexed hereto.
2. This Notice is being to members of the Company as appearing in Register of Members as on September 2, 2022.
3. A Member Entitled To Attend And Vote At Annual General Meeting (AGM) Is Entitled To Appoint A Proxy To Attend And Vote Instead Of Himself And The Proxy Need Not Be A Member Of The Company. The Instrument Appointing Proxy, In Order To Be Effective, Must Be Deposited At The Company's Registered Office, Duly Completed And Signed, Not Less Than Forty-Eight Hours Before The Commencement Of The Meeting. Proxies Submitted On Behalf Of Limited Companies, Societies, Etc., Must Be Supported By Appropriate Resolutions / Authority, As Applicable. A Person Can Act As Proxy On Behalf Of Members Not Exceeding Fifty (50) And Holding In The Aggregate Not More Than 10% Of The Total Share Capital Of The Company. In Case A Proxy Is Proposed To Be Appointed By A Member Holding More Than 10% Of Total Share Capital Of The Company Carrying Voting Rights, Then Such Proxy Shall Not Act As A Proxy For Any Other Person Or Shareholder. The Blank Proxy Form Is Enclosed.
4. Members/Proxy holder/Authorized Representative are requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
5. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with the Attendance Slip and Proxy Form are being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode.
6. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
7. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Relevant documents referred to in the Notice, statutory registers will be available for inspection by the members at the Registered Office of the Company during normal business hours on working days. Members desiring to seek information with respect to the businesses in this notice are requested to send their queries at least Seven days before the date of the meeting so that the information can be made available at the meeting.
9. A route map showing directions to reach the venue of the meeting is given in this Notice.
10. Once the vote on a resolution is cast by the member, the member shall not allow changing it subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided ballot papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
11. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA viz. Adroit Corporate Services Private Limited.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form shall submit their PAN to the Company/ RTA viz. Adroit Corporate Services Private Limited.
13. The Register of Members and Share Transfer Books of the Company will remain closed from **September 19, 2022 to September 28, 2022.**
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to voting at the AGM through ballot paper.
15. Ms. Madhura Ubale, Practicing Company Secretary (C.P. No.: 25038) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting in a fair and transparent manner.
16. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
17. The Scrutinizer shall after the conclusion of voting at the general meeting, not later than 48 hours of the conclusion of the AGM, issue scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
19. GREEN INTIATIVE
As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/Company/registrars and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavour to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar,

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, September 24, 2022 at 09:00 A.M. and ends on Tuesday, September 27, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 21, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e. Wednesday, September 21, 2022.

The way to vote electronically on NSDL e voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access eVoting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against Company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e- Voting website for casting your vote during the remote e- Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against Company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual</p>

	meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against Company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN of the Company, then user ID is EVEN001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of Company for which you wish to cast your vote during the remote e- Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@galacticocorp.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@galacticocorp.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@galacticocorp.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE NOTICE:

Details of Mr. Rahul Dungarwal, the Director retiring by rotation, regularizing at the ensuing Annual General Meeting

Sr. No.	Particulars	Details of Directors
1.	Name of Director	Mr. Rahul Dungarwal
2.	DIN	08788172
3.	Qualifications	Chartered Accountant
4.	Experience	<p>He is a practicing Chartered Accountant by profession having a vast and diversified experience of 9 years. He has an extensive hand in Audits. He has made a mark for himself in the field of Municipal Council Audits and has been revolutionary in the field of Financial Advisory to his Corporate clients, which shows that he is a perfect blend for handling people from both the sectors, the Government and the Private.</p> <p>Apart from the audits, Rahul has very well managed to set up an in-house mechanism for Project Financing, Trade Credit Finance, Ind AS Implementation, Internal Control Review, for his esteemed clients. With his Public Relations in the fraternity and otherwise, He makes it smooth and easy for all the parties involved to sail through the critical and cautious transactions of Valuations, Mergers, Acquisitions and Initial Public Offerings very easily and with an assured completion in stipulated timeline.</p>
5.	Details of remuneration to be paid, if any	NIL
6.	Date of first appointment to the Board	July 31, 2020
7.	Shareholding in the Company	NIL
8.	Relationship with other Directors / KMPs	None
9.	No. of meetings attended during	The details have been given in Director's Report

	the year	
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Explanatory Statement Pursuant To Section 102 And Regulation 36 (5) Of The Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015

ROUTE MAP TO THE 7TH ANNUAL GENERAL MEETING



**Venue: Italia Hall, Upper Crest,
Behind Fravashi International Academy,
Gangapur - Dugaon Road, Dugaon Village,
Nashik, Maharashtra (MH) - 422203.**

Directors' Report

To,

The Members,

Your Directors take pleasure in presenting their Seventh Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2022 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of Consolidated and Standalone Financial highlights for the financial year ended March 31, 2022 and previous financial year ended March 31, 2021 is given below:

Consolidated Financial Performance (Rs. In Thousand)

Particulars	March 31, 2022	March 31, 2021
Total Income	2,15,884.34	1,61,658.16
Less: Expenditure	1,67,989.49	1,23,841.96
Profit before Depreciation	47,894.86	37,816.20
Less: Depreciation	10,115.27	9,315.38
Profit before Tax	37,779.59	28,500.83
Provision for Taxation	10,827.76	4,548.89
Profit after Tax before considering Associate Share of profit	26,951.82	23,951.94
Profit from associates	18,412.53	-
Profit after tax after considering Associate share of profit	45,364.36	23,951.94
Total Profit/Loss for the year attributable to:		
Owners of the Company	41,245.75	20,983.78
Non-Controlling Interests	4,118.61	2,968.15
Earning Per Share (Face Value of ₹10)		
(1) Basic	3.60	1.83
(2) Diluted	3.60	1.83

Standalone Financial Performance (Rs. In Thousand)

Particulars	March 31, 2022	March 31, 2021
Total Income	46,111.65	40,823.61
Less: Expenditure	18,776.61	19,960.02
Profit before Depreciation	27,335.04	20,863.59
Less: Depreciation	3,433.57	2,698.72
Profit before Tax	23,901.47	18,164.87
Provision for Taxation	7,018.17	4,544.98
Profit after Tax	16,883.30	13,619.89
Earning Per Share (Face Value of ₹10)		
Basic	1.47	1.19
Diluted	1.47	1.19

FINANCIAL PERFORMANCE:

Standalone:

The Total Income of the Company stood at Rs. 46,111.65 Thousand for the year ended March 31, 2022 as against Rs. 40,823.61 Thousand in the previous year. The Company made a Net Profit of Rs. 16,883.30 Thousand for the year ended March 31, 2022 as compared to the Net Profit of Rs. 13,619.89 Thousand in the previous year.

Consolidated:

The Consolidated Total Income was at Rs. 2,15,884.34 Thousand for the financial year ended March 31, 2022 as against Rs. 1,61,658.16 Thousand during the previous financial year. Consolidated Net Profit was at Rs. 45,364.36 Thousand for the year ended March 31, 2022 as compared to Rs. 23,951.94 Thousand in the previous year registering an increase.

The Consolidated Financials reflect the cumulative performance of the Company together with its subsidiaries. Detailed description about the business carried on by these entities including the Company is contained in the Management Discussion and Analysis report forming part of this Annual Report.

2. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration of growth of the Company and to conserve resources, the Directors do not recommend any dividend for the year ended March 31, 2022.

3. STATE OF AFFAIRS OF THE COMPANY:

Information on the operations and financial performance, among others for the period under review, is given in the Management Discussion and Analysis Report which is annexed to this Report and is in accordance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The current Management of the Company is as follows:

Sr. No.	Name	DIN/PAN	Designation
1.	Mr. Vipul Lathi	05173313	Non- Executive Director
2.	Mr. Ankur Shah*	06395443	Non-Executive Director
3.	Mr. Krishna Rathi	03578448	Independent Director
4.	Mrs. Nilam Ghundiyal	08196604	Independent Director
5.	Mr. Rahul Dungarwal	08788172	Non- Executive Director
6.	Mr. Vishal Sancheti	CMYPS6034G	Chief Financial Officer & Chief Executive Officer
7.	Ms. Madhura Ubale**	ABKPU5688B	Company Secretary
8.	Mr. Ajinkya Joglekar**	AOBPJ2479M	Company Secretary

*Mr. Ankur Shah resigned as Non-Executive Director w.e.f. June 21st, 2022.

**Ms. Madhura Ubale resigned and Mr. Ajinkya Joglekar was appointed w.e.f. October 9th, 2021.

(A) Appointment:

During the year, the following Directors and Key Managerial Personnel were appointed /re-designated in the Company:

Mr. Ajinkya Joglekar was appointed as Company Secretary and Compliance Officer w.e.f. October 9th, 2021.

(B) Cessation:

During the year Mr. Ankur Shah resigned as Non-Executive Director w.e.f. June 21, 2021. Ms. Madhura Ubale resigned as Company Secretary and Compliance Officer w.e.f. October 9, 2021.

5. MEETINGS:

During the year, Six Board Meetings were convened and duly held. The details of which are given in the Corporate Governance Report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

6. AUDIT COMMITTEE:

The Audit Committee comprises of, Mr. Krishna Rathi (Chairman), Mr. Vipul Lathi (Member) and Mrs. Neelam Ghundiyal. Powers and role of the Audit Committee are included in the Corporate Governance Report. All the recommendation made by the Audit Committee was accepted by the Board of Directors.

7. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2022. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non- Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

The Board carried out formal annual evaluation of its own performance and that of its Committees viz., the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee (NRC). The Board also carried out the performance evaluation of all the individual Directors including the Chairman of the Company. Additionally, NRC also carried out the evaluation of the performance of all the individual Directors and Chairman of the Company. The performance evaluation was carried out by way of obtaining feedback from the Directors through a structured questionnaire prepared in accordance with the policy adopted by the Board and after taking into consideration the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India.

The feedback received from the Directors through the above questionnaire was reviewed by the Chairman of the Board and the Chairman of the NRC and then discussed the same at the meetings of the Board and NRC respectively. The performance evaluation of the Chairman, Whole Time Director and the Board as a whole was carried out by the Independent Directors at their separate meeting.

8. EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT-7 is displayed on website of Company www.gcalacticocorp.com.

9. REMUNERATION POLICY:

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Policy is provided in available on website of Company www.galacticocorp.com.

10. AUDITORS:

- i. Statutory Auditors:
M/s. Grandmark and Associates have been appointed as Statutory Auditor of the Company for term of 5 years from Financial Year 2020-21.
- ii. Secretarial Auditor:
Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has

appointed Gautam Tiwari & Co., Company Secretaries in Practice (CP No.23112), to undertake the Secretarial Audit of the Company for the F.Y. 2021-22. The Secretarial Audit Report for F.Y. 2021-22 is annexed herewith as "Annexure II".

iii. Cost Auditor:

Your Company is principally engaged into Merchant Banking. Therefore, Section 148 of the Companies Act, 2013 is not applicable to the Company.

11. AUDITOR'S REPORT:

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks. Report of the Secretarial Auditor is given as an Annexure, which forms part of this report.

12. VIGIL MECHANISM:

In pursuance of the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

13. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed JCA & Associates., Chartered Accountants, as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out quarterly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

14. RISK ASSESSMENT AND MANAGEMENT:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

15. LISTING WITH STOCK EXCHANGES:

Galactico Corporate Services Limited continues to be listed on BSE Limited. On April 7, 2022 Company migrated to Main Board from SME Platform of BSE. It has paid the Annual Listing Fees for the year 2021-22 to BSE Limited.

16. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENT:

As on March 31, 2022, your Company has three subsidiaries (Seven Hills Beverages Limited, Palwe Pest Control Private Limited and Instant Finserve Private Limited). There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. There are no changes in subsidiaries, during the period under review. However, Company acquired another subsidiary on August 8, 2022.

The Annual Accounts of the above referred subsidiary shall be made available to the shareholders of the Company and of the subsidiary company on request and will also be kept open for inspection at the Registered Office of the Company and of the subsidiary companies during the office hours on all working days and during the Annual General Meeting. Company's Consolidated Financial Statements included in this Annual Report incorporates the accounts of its subsidiaries prepared as per Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company as "Annexure I".

17. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:

A. CONSERVATION OF ENERGY:

Particulars of Conservation of Energy are not given as the Company is not covered by the Schedule of Industries which requires furnishing of information in Form A of total consumption of energy & per unit of consumption.

- a) Steps taken or impact on conservation of energy: **NIL**
- b) The Step taken by the Company for utilizing alternate sources of energy: **NIL**
- c) The Capital investment on energy conservation equipment: **NIL**

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange earnings or outgo during the year under review.

19. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Thus Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for review and approval, if required. The details of the

related party transactions as required under are set out in Notes to the financial statements forming part of this Annual Report.

21. DEPOSITS:

Your Company did not accept / hold any deposits from public / shareholders during the year under review.

22. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under, the Company has framed and adopted the policy for Prevention of Sexual Harassment at Workplace. Company was not in receipt of any complaint of sexual harassment.

24. HUMAN RESOURCES:

Your Company considers people as its biggest assets and 'Believing in People' is at the heart of its human resource strategy. It has put concerted efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership.

Disclosures pertaining to remuneration of Directors as required under Schedule V to the Companies Act, 2013.

The Company has paid managerial remuneration in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The details of remuneration paid during the financial year under is given below:

Name of the Director	Salary (Rs.)	Retirement benefits (Rs.)	Gratuity (Rs.)	Bonus / Commission / Stock options	Total (Rs.)	Service Contract	Notice Period
Mr. Vishal Sancheti (CEO and CFO)	8,60,000/-	NIL	NIL	NIL	8,60,000/-	-	-

25. CORPORATE GOVERNANCE:

Pursuant to SEBI (LODR) Regulations, 2015, the report on Corporate Governance during the period under review with the Certificate issued by M/s. Gautam Tiwari, Practicing Company Secretaries, on compliance in this regards forms part of this Annual Report.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii. They have 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 at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

27. CAUTIONARY STATEMENTS:

Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

28. ACKNOWLEDGEMENTS:

Your Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

**For & on behalf of the Board of Directors of
Galactico Corporate Services Limited**

**Place: Nashik
Date: September 5th, 2022**

**Sd/-
Vipul Lathi
Director
DIN: 05173313**

**Sd/-
Rahul Dungardwal
Director
DIN: 08788172**

Annexure-I

Form AOC-1

(Pursuant to first proviso to Sub-Section (3) of Section 129 read with
Rule 5 of Companies (Accounts) Rules, 2014)

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES OR ASSOCIATE
COMPANIES OR JOINT VENTURES**

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.) (Rs. in Thousand)

Sr No.	Particulars	Instant Finserve Private Limited	Seven Hills Beverages Limited	Palwe Pest Control Private Limited
1.	The date since when subsidiary was acquired	March 30, 2018	March 31, 2018	March 31, 2018
2.	Reporting period	April 01, 2021-March 31, 2022	April 01, 2021-March 31, 2022	April 01, 2021-March 31, 2022
3.	Share Capital	20,100.00	37,300.00	2,040.00
4.	Reserves and Surplus	24,509.57	7,808.97	66,608.18
5.	Total Assets	2,53,690.86	95,711.96	99,380.76
6.	Total Liabilities	2,09,081.28	50,602.99	30,732.59
7.	Investments	65,227.78	17,933.22	1,500.00
8.	Turnover	12,756.01	87,753.82	79,982.72
9.	Profit before taxation	1,185.00	1,853.43	10,849.53
10.	Provision for taxation	366.35	713.20	2730.05
11.	Profit after taxation	19,231.19	1,140.23	8,119.47
12.	Proposed Dividend	NIL	NIL	NIL
13.	Extent of shareholding (in percentage)	99.50%	99.72%	50.34%

**For & on behalf of the Board of Directors of
Galactico Corporate Services Limited**

Sd/-

Vipul Lathi

Director

DIN: 05173313

Sd/-

Rahul Dugarwal

Director

DIN: 08788172

Place: Nashik

Date: September 5th, 2022

Annexure II

Form No. MR.3
Secretarial Audit Report for the financial year ended on March 31, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the companies
(Appointment and remuneration of managerial personnel) Rule, 2014]

To,
The Members,
Galactico Corporate Services Limited

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Galactico Corporate Services Limited** (hereinafter called 'the Company'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31st, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Applicable)
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Applicable)
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Applicable)

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable)
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period) and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period)
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Applicable)
- j. Laws specifically applicable to the Industry to which the Company belongs, as identified and compliance whereof as confirmed by the management,

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the Directors to schedule the Board Meeting, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions of the Board and committee meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committees thereof as the case may be. There were no dissenting views of any member of the Board or Committees thereof during the period under review.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, Company was issued notice by SEBI for violation of The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, However company complied with same later.

I further report that during the audit period the Company has made Issue of Bonus shares by Increasing Authorized Share Capital by Alteration of Memorandum of Association. The related compliance relating to Bonus shares was completed by delay of two days and requisite fine for the same was paid.

I further report that, Company also made application shifting to Main Board from SME Exchange. However, Company was shifted to main Board w.e.f. April 7th, 2022.

Except this there were no specific events / actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Gautam Tiwari & Co.
Company Secretary

Sd/-

Gautam Tiwari
ACS No: 33071
COP No: 19158
Place : Nagpur
Date : 05.09.2022
UDIN: A033071D000913302

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE - A' and forms an integral part of this report.

ANNEXURE-A

To,
The Members,
Galactico Corporate Services Limited

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Gautam Tiwari & Co.
Company Secretary

Sd/-

Gautam Tiwari
ACS No: 33071
COP No: 19158
Place : Nagpur
Date : 05.09.2022
UDIN: A033071D000913302

Corporate Governance Report

The Directors present the Company's Report on Corporate Governance pursuant to the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) for the financial year ended March 31, 2022.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Effective corporate governance practices constitute the strong foundation on which successful enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

Transparency and accountability are the two basic tenets of Corporate Governance. The Company's philosophy on Corporate Governance is to achieve business excellence, enhance long term values for its stakeholders, maintaining excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements. Responsible corporate conduct is integral to the way we do our business. We believe that Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target.

The Company has adopted a Code of Conduct for its employees including the Director. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("The Act").

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

Details of board structure and the various committees that constitute the governance structure of the organization are covered in detail in this report.

2. BOARD OF DIRECTORS

The Board of Directors ('The Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

Composition

The Board of Directors along with its Committees provide leadership and guidance to the Company's management and direct, supervises and controls the performance of the Company. The present strength of Board of Directors is 5 (Five), whose composition and category is given below:

- Two - Non-Executive Director
- Three - Non-Executive Directors and Independent Directors

Independent Directors including One Woman Director

The composition of the Board also complies with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

A) Composition and Directorship(s) / Committee Membership(s) / Chairmanship(s) as on March 31, 2022

Sr. No.	Directors	Category	Date of joining the Board/ Reappointment	Directorship in Other Companies [#]	No. of Committee positions held in other companies		No. of Committee positions held in Our Company	
					Member	Chairman	Member	Chairman
1	Mr. Vipul Lathi	Non-Executive Director	October 12, 2020	0	0	0	2	0
2	Mr. Krishna Rathi	Independent Director	August 23, 2018	0	0	0	3	2
3	Ms. Nilam Ghundiyaal	Independent Director	August 23, 2018	0	0	0	3	1
4	Mr. Rahul Dungarwal	Non-Executive Director	July 31, 2020	0	0	0	0	0
5	Mr. Ankur Shah*	Independent Director	July 31, 2020	0	0	0	1	0

[#] Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

*Resigned w.e.f. June 21, 2022.

None of the Directors hold Directorship in more than 20 Companies nor is a member in more than ten committees or acts as chairman of more than 5 committees across all the companies in which they are Directors. Hence the number of Directorships, Committee Membership(s) / Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations).

B) Appointment and Tenure

The Directors of the Company are appointed by Members at the General Meetings. The Executive Directors on the Board have been appointed as per the provisions of the Companies Act, 1956/ Companies Act, 2013 and serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Regulations.

The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013 and Listing Regulations.

C) Board Meetings

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Meetings of the Board are held in Nashik. The Agenda of the Board / Committee meetings is set by the Director of the Company. The Agenda is circulated a week prior to the date of the meeting. The Agenda for the Board and Committee meetings cover items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year ended March 31, 2022, Six Board meetings were held on June 25, 2021, August 18, 2021, October 9, 2021, October 27, 2021, November 13, 2021, and March 23, 2022. The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Attendance of each Director at the Board Meetings and the last Annual General Meeting:

Sr. No.	Name of the Directors	Category of Directorship	No. of Board Meeting Attended in the FY 2021-22	Attendance at the Last AGM held on September 15, 2021
1.	Mr. Vipul Lathi	Non-Executive Director	6	Present
2.	Mr. Krishna Rathi	Independent Director	6	Present
3.	Ms. Nilam Ghundiya	Independent Director	6	Present
4.	Mr. Ankur Shah	Non-Executive Director	6	Present
5.	Mr. Rahul Dungarwal	Non-Executive Director	6	Present

C) Board Procedure

The Companies Act, 2013 read with the relevant rules made there under, now facilitates the participation of a Director in Board / Committee Meetings through video conferencing or other audio-visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors except in respect of such Meetings/Items which are not permitted to be transacted through video conferencing.

D) Directors' Induction and Familiarization

At the time of appointing a director, a formal letter of appointment is given. The Directors are familiarized with the History, Vision and Mission of the Company and also explained in details the

compliances required from them under Companies Act, 2013, SEBI (LODR) Regulations, 2015 and other relevant regulations. The Executive Director also has a one-to-one discussion with the newly appointed Director. The above initiative helps the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips them to effectively fulfill his role as a Director of the Company.

E) Reappointment of Directors:

Rahul Dungarwal, Non-Executive Director retires at the ensuing Annual General Meeting and is being eligible to offer himself for re-appointment at the ensuing Annual General Meeting.

3. COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has established the following statutory and non-statutory Committees.

a) Audit Committee:

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of SEBI (LODR) Regulations, 2015. The Audit Committee of the Company acts as a supervisor to the accounting system of the Company which it reports to the Board of Directors of the Company.

Name of Director	Designation in Committee	Nature of Directorship	Total Meetings Held during the Year	Meetings Attended by the Member
Mr. Krishna Rathi	Chairman	Non-Executive and Independent	3	3
Mrs. Nilam Ghundiyaal	Member	Non-Executive and Independent	3	3
Mr. Vipul Lathi	Member	Non-Executive Director	3	3

During the year ended 31st March, 2022, 3 Audit Committee Meeting was held on the following dates: June 25, 2021, October 09, 2021 and November 13, 2021.

Frequency and quorum at these meetings were in conformity with the provisions of the Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the company with the Stock Exchanges.

Terms of reference of the audit committee are broadly defined as under:

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of SEBI (LODR) Regulations, 2015. The Committee is governed by the terms of reference which are in line with the regulatory requirements mandated by the Act and Listing Regulations.

The Audit Committee ensures that it has reviewed each area that it is required to review under its terms of reference and under applicable legislation or by way of good practice. This periodic review ensures that all areas within the scope of the Committee are reviewed.

b) Nomination & Remuneration Committee

As per Section 178 (1) of the Companies Act, 2013, Our Company has constituted a Nomination & Remuneration Committee. The members of the said committee are:

Name of Director	Designation in Committee	Nature of Directorship	Total Meetings Held during the Year	Meetings Attended by the Member
Mr. Krishna Rathi	Chairman	Non-Executive and Independent	3	3
Mrs. Nilam GhundiyaI	Member	Non-Executive and Independent	3	3
Mr. Ankur Shah*	Member	Non-Executive Director	3	3
Mr. Vipul Lathi*	Member	Non-Executive Director	0	0

- Mr. Ankur Shah resigned w.e.f. June 21, 2022 and Mr. Vipul Lathi was appointed w.e.f. June 22, 2022.

Terms of reference of the Nomination & Remuneration Committees are broadly defined as under:

To formulate a criteria for determining qualifications, positive attributes and independence of a Director.

2. Formulate criteria for evaluation of Independent Directors and the Board.

3. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.

4. To carry out evaluation of every Director's performance.

5. To recommend to the Board the appointment and removal of Directors and Senior Management.

6. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.

7. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks Galactico Corporate Services Limited

8. To devise a policy on Board diversity.

9. Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal

10. Recommend to the Board, remuneration including salary, perquisite and commission to be paid to the Company's Executive Directors on an annual basis or as may be permissible by laws applicable.

11. Recommend to the Board, the Sitting Fees payable for attending the meetings of the Board/Committee thereof, and, any other benefits such as Commission, if any, payable to the Non-Executive Directors.

12. Setting the overall Remuneration Policy and other terms of employment of Directors, wherever required.

13. Removal should be strictly in terms of the applicable law/s and in compliance of principles of natural justice

14. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

15. To perform such other functions as may be necessary or appropriate for the performance of its duties.

During the year ended 31st March, 2022, 1 Nomination & Remuneration Committee Meeting was held on October 09, 2021.

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee is entrusted with the responsibility of addressing the shareholders/ investors complaints with respect to transfer of shares, non-receipt of Annual Report, non-receipt of dividend, etc.

Members of the committee as on March 31, 2022 are as under:

Name of Director	Designation in Committee	Nature of Directorship	Total Meetings Held during the Year	Meetings Attended by the Member
Mrs. Nilam Ghundiya	Chairman	Non-Executive and Independent	2	2
Mr. Krishna Rathi	Member	Non-Executive and Independent	2	2
Mr. Vipul Lathi	Member	Non-Executive Director	2	2

The Stakeholders Relationship Committee met 1 time during the financial year ended March 31, 2022 on March 23, 2022.

Terms of reference of the Stakeholders Relationship Committee are broadly defined as under:

To resolve the complaints and grievances of the investors/stakeholders and to function in an efficient manner that all issues / concerns of stakeholders are addressed / resolved promptly.

Name, Designation and address of the Compliance Officer:

Ms. Neha Rane

68, 6th Floor, Business Bay,

Shri Hari Narayan Kute Marg, Tidke Colony, Nashik

Email: compliance@galacticocorp.com, Website: www.galacticocorp.com

*Appointed on July 01, 2022.

Details of Shareholders' / Investors' Complaints during the FY ended March 31, 2022.

Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

d) Risk Management Committee

Constituting Risk Management Committee is not applicable to our Company.

e) Policy on material subsidiary

The Policy on determining material subsidiary is elaborated on website of Company www.galacticocorp.com and is in line with provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

f) Policy on Related party transactions

The Company has not entered into any material Related Party Transaction during the year. In line with requirement of the Companies Act, 2013 and Listing Regulations. The details of the policy have been disclosed on Company's website www.galacticocorp.com. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

g) Independent Directors' Meeting

During the year under review, the Independent Directors met on March 23, 2022, inter alia, to discuss and review:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

4. POLICY ON DISCLOSURE AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

Ms. Neha Rane, Compliance Officer is responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

5. SHAREHOLDER INFORMATION**A. Annual General Meetings:**

The details of date, time and location of annual general meetings of last three years are as under:

Year	Date of AGM	Time	Venue
2020-21	September 15, 2021	3.00PM.	68, Business Bay, Shri hari Narayan Kute Marg, Tidke Colony, Nashik - 422002
2019-20	September 29, 2020	3.00 P.M.	68, Business Bay, Shri hari Narayan Kute Marg, Tidke Colony, Nashik - 422002
2018-19	September 16, 2019	11.00 A.M.	2nd Floor, Shree Gurudeo Tower, Above Shirpur Co-Op Bank Limited, Canada Corner, Nashik - 422005

B. Postal Ballot

Following Resolutions were passed through the postal ballot during F. Y. 2021-22.

1. Notice was approved in Board Meeting dated October 27, 2021. The dispatch of Notice was completed on October 27, 2021 and voting period commenced on October 28, 2021 and ended on November 27, 2021. Results were declared on November 27, 2021. Ms. Jaguti Bedmuthai of Jagruti Bedmutha & Co., Company Secretaries, acted as Scrutinizer for the Postal Ballot.

Particulars	Total Shareholding	Voting Particulars			Result
		Favour	Against	Invalid	
Shifting of trading of securities to main Board of BSE Limited	11,46,24,100	11,24,64,100	0	0	Passed

C. Annual General Meeting for the financial year 2021-22.

Date September 28, 2022

Venue Italia Hall, Upper Crest, Behind Fravashi International Academy, Gangapur - Dugaon Road, Dugaon Village, Nashik -422203

Time 3.00 P.M.

D. Calendar of financial year ended March 31, 2022

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of half yearly financial results during the financial year ended March 31, 2022 were held on the following dates:

Half Yearly November 13, 2021

Yearly May 30, 2022

E. Bifurcation of shares held in physical and demat form as on March 31, 2022

Particulars	No. of Shares	%
Physical Shares	0	0
Demat Shares		
NSDL (A)	4,11,000	3.58
CDSL (B)	1,10,51,410	96.42
Total (A+B)	1,14,62,410	100.00
TOTAL	1,14,62,410	100.00

F. Listing Details

Name and Address of Stock Exchange	Stock Code
BSE Limited (BSE)* Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	
ISIN	INE906Y01028

The listing fee for the financial year 2021-22 has been paid to the above Stock Exchanges.

G. Share Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2022 are as under:

Month	BSE		Shares Volume
	High Price	Low Price	
Apr-21	55.00	43.00	2,22,000
May 21	61.75	53.50	2,34,000
Jun-21	80.00	61.00	2,91,000
Jul-21	91.00	74.00	2,73,000
Aug-21	102.00	89.50	1,80,000
Sep-21	101.00	91.00	42,000
Oct-21	52.00	49.00	24,000
Nov-21	49.00	42.00	39,000
Dec-21	46.00	42.00	12,000
Jan-22	54.50	42.60	33,000
Feb-22	53.50	43.50	12,000
Mar-22	63.50	45.00	33,000

H. Share holding pattern of the Company as on March 31,2022:

Sr. No.	Category	No. of Shares	% (Percentage)
1.	Promoters	75,05,498	65.48
2.	Director Relatives	6,50,312	5.67
3.	Public	33,00,600	28.79
	TOTAL	1,14,62,410	100.00

I. Distribution of Shareholding as on March 31,2022:

No. of Shares held	No. of Shareholders	%	No. of Shares	% of Total Capital
1 to 5000	5	09.09	10,000	0.0087
20001 to 30000	6	10.91	1,80,000	0.1570
50001 to 100000	15	27.2727	9,00,000	0.7852
100001 to 9999999	29	52.7273	11,35,34,100	99.0491
Total	55	100%	114624100	100%

J. Share Transfer System:

Trading in Equity Shares of the Company is permitted only in dematerialized form as per notification issued by the Securities & Exchange Board of India (SEBI). Bigshare Services Private Limited Handles both Demat and Physical Shares Transfers.

The Share Transfers which are received in physical form are processed and the share certificates are returned within 21 days from the date of receipt, subject to Documents being valid and complete in all respects.

K. Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion dates and likely impact on equity. :-

Nil

L. ADDRESS FOR CORRESPONDENCE :-

Galactico Corporate Services Limited

68, 6th Floor, Business Bay, Shree Hari Narayan Kute Marg, Tidke Colony, Nashik- 422002

Tel: +91 –8530604666;

Email: info@galacticocorp.com; Website: www.galacticocorp.com

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited

Office No S6-2, 6th Floor, Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai – 400093

Email: ipo@bigshareonline.com; Website: www.bigshareonline.com

M. DISCLOSURES:

a) Related Party Transaction:

Details are as mentioned in Notes to Accounts which forms part of Financials.

b) Statutory Compliance, Penalties and Strictures:

The Company has complied with all the requirements of the listing agreements with the stock exchanges as well as regulations and guidelines of SEBI. No penalties have been imposed or stricture has been issued by SEBI, stock exchanges or any Statutory Authorities on matters relating to capital markets during the last three years.

The Company has followed all relevant accounting standards notified by the Companies Accounting Standards Rules 2006 and relevant provisions of the Companies Act, 2013 while preparing its financial statements.

c) Whistle Blower Policy:

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

d) Reconciliation of Share Capital Audit:

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository

Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

e) CEO / CFO Certificate:

Appropriate certification as required under Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been made to the Board of Directors by the CEO/CFO which has been taken note of by the Board.

f) Means of Communication

Quarterly, and Annual results of the Company are promptly submitted to the BSE Limited. The Company's results and press releases are available on the Company's website www.galacticocorp.com.

g) Disclosure of Risk Management

Our risk management process is overseen by the Board of Directors. Our risk management approach and practices continued to focus on minimizing the adverse impact of risks on our business objectives and to enable the Company to leverage market opportunities based on risk-return parity.

**For & on behalf of the Board of Directors of
Galactico Corporate Services Limited**

**Sd/-
Vipul Lathi
Director
DIN: 05173313**

**Sd/-
Rahul Dungarwal
Director
DIN: 08788172**

**CEO / CFO certification for Preparation of Financial Statements on Standalone Basis
[Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]**

**To,
The Board of Directors,
Galactico Corporate Services Limited**

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Galactico Corporate Services Limited ('Company'), to the best of our knowledge and belief certify that:

- a) We have reviewed financial statements and the cash flow statement prepared for the financial year ended on March 31, 2022 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) We further state to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) There are no significant changes in internal control over financial reporting during the year;
 - (ii) There are no changes in accounting policies during the year requiring disclosure in the notes to financial statements; and
 - (iii) There are no instances of significant fraud in the Company's internal control system over financial reporting.

For Galactico Corporate Services limited

**Sd/-
Mr. Vishal Sancheti
Chief Financial Officer & Chief Executive Officer**

Management Analysis and Discussion Report

Industry overview:

A merchant banking firm is a financial organization that provides you with banking and financial consultancy services. Merchant bank help you arrange your loans and offers you appropriate guidance as to how to plan and invest your finances.

It was in 1967 that National Grindlays Bank introduced the concept of merchant banks in India. In 1972, the State Bank of India became the first Indian Commercial Bank to set up a separate Merchant Banking Division. Till date, however, merchant banks in India have been operating mostly as issue houses and not full- fledged merchant banks like in other countries.

In India, a merchant banker is defined as “an individual who is involved in the business of issue management either by making arrangements regarding buying, selling or subscribing to the securities as a manager, advisor, consultant in relation to such an issue management.”

The industrial boom in India has led to major growth in the need for merchant bankers. Merchant banking is an amalgam of banking and consultancy services. SEBI was established in 1992 as a regulatory body for protecting the interests of investors in the securities market. They made a few rules and guidelines for merchant bankers so that there is no monopoly, plus the interest of the customers is not harmed.

Our Company

Galactico Capital is a boutique investment banking Company which offers comprehensive set of financial services across Debt & Equity. Our services include corporate finance advisory, debt syndication, private equity advisory & structured solutions for small and emerging enterprises.

Our entrepreneurial mindset, innovative deal structuring and strong execution capabilities make us the preferred partner for our clients. We leverage strong relationships with institutional investors to structure the best deals for our clients. We are passionate about supporting our customers, our communities and our people. Their success is our success. We seek to build strong relationships with our customer and deliver superior and consistent customer experience across all products and services.

We understand & believe that finance is a source of empowerment that contributes significantly to the fulfillment of business houses' goals. The focused Objective of enhancing & scaling our engagements with Clients, keep us always on our toe on innovating, adding new product / services to our portfolio of offerings to Client's year on year.

Galactico is a professionally managed firm having team of distinguished Chartered Accountants, Company Secretary, Lawyers, Merchant Bankers, Corporate Financial Advisors and Tax consultants. Today's Business World demands quality professional services that are provided in a timely and a cost-effective manner.

We, at Galactico strive with an ever-increasing desire to fulfil the needs of our clients where quality counts. Success of our firm is based on the strength of our client relationships and the quality of our staff and promoters. Our clients value long-term relationships which enable us, as their advisers, to gain in-depth knowledge of their financial affairs and requirements.

REVIEW OF OPERATIONS & IMPACT OF COVID-19:

During F.Y. 2021-22, Company has earned a total income of Rs. 46,111.65 thousand compared to previous year's Rs. 40,823.61 thousand.

Net profit after tax has increased from Rs. 16,883.30 thousand to Rs. 13,619.89 thousand. Consequently, EPS increased to Rs. 1.47 per share from Rs.1.19 per share.

The COVID-19 pandemic is an evolving human tragedy declared a global pandemic with adverse impact on economy and business. The world has been recovering from aftermaths of pandemic gradually. The impact of COVID-19 on the Company's financial statements is gradually fading, however industry is facing many regulatory and legislative changes and the Company will continue to closely monitor any material changes to future economic conditions.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company's internal control systems are adequate, operating effectively and commensurate with the size of business. These internal control systems are provided through competent management, implementation of standard policies and processes, maintenance of an appropriate audit programme with an internal control environment, effective risk monitoring and management information systems. Moreover, the Company continuously upgrades these systems in line with the best available practices.

The internal control systems are supplemented by extensive internal audits, regular reviews by the Management and standard policies and guidelines to ensure the reliability of financial and all other records to prepare financial statements and other data. The Company has regular checks and procedures through internal audits conducted by an independent audit firm, periodically. The reports are deliberated and an executive summary of the same along with Action Taken Reports (ATR) and steps taken by the Management to address the issues, are placed before the Audit Committee meeting/ Board meeting for their review. Reports of internal auditors are reviewed by the Audit Committee, and corrective measures, if any, are carried out towards further improvement in systems and procedures in compliance with Internal Control Systems. The Board also recognises the work of the auditors as an independent check on the information received from the Management on the operations and performance of the Company.

RISK MANAGEMENT:

As the Company's performance is dependent on capital markets, it faces the risk of downturn in the economic growth and/or worsening macro-economic environment. Ongoing pandemic situation, a slowdown in foreign investment inflows pose risks to the Company.

Global events may also pose challenges to the growth of the Company as it directly impacts foreign inflows and indirectly will have a bearing on the Indian economy. Risks from geo-political tensions, global financial market volatility led by rise in interest rates and the threat of trade protectionism all pose significant risks to the operations of the Company.

The Company faces significant competition from companies seeking to attract its customers/client's financial assets. In particular, it competes with other Indian and foreign brokerage houses, discount brokerage companies, investment banks, public and private sector commercial banks and asset managers, among others, operating in the markets in which it is present. The Company also faces threats from the tightening and the ever-evolving regulatory framework and any unfavorable policy

changes like introduction of long term capital gains tax. Internal threat to the Company arises from failure of compliance or overlooking of any misrepresentations/fraud in the operations of the Company.

The Company has established a comprehensive system for risk management and internal controls for all its businesses to manage the risks that it is exposed to. The objective of its risk management framework is to ensure that various risks are identified, measured and mitigated and also that policies, procedures and standards are established to address these risks and ensure a systematic response in the case of crystallisation of such risks.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be forward-looking statements. Actual results may differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include economic conditions in which the Company operates, change in government regulations, tax laws, statutes and other incidental factors.

**For & on behalf of the Board of Directors of
Galactico Corporate Services Limited**

**Sd/-
Vipul Lathi
Director
DIN: 05173313**

**Sd/-
Rahul Dungarwal
Director
DIN: 08788172**

Independent Auditor's Report

To The Members of
Galactico Corporate Services Limited

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Galactico Corporate Services Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2022**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2022**;
- b. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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 Section 143(11) of the Act, we give in the Annexure A, statement on the matters specified in the 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 obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

b. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

c. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow 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 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;

e. With respect to 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.

f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(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; as such the question of commenting on any material foreseeable losses thereon does not arise.

(iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For M/s. GRAND MARK & Associates.
Chartered Accountants
(FRN: 011317N)

Sd/-

Vinit P. Picha
Partner
Membership No: 159938
Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

Annexure A to Independent Auditors' Report

The Annexure referred to in our report to the members of **Galactico Corporate Services Limited** ('the Company') on Standalone Financial Statements for the year ended **31st March, 2022**. We report that:

i. In respect of Property, Plant and Equipment:

(a) The Company is maintaining proper record to show full particulars including, quantitative details and situation of all Property, Plant and Equipment on the basis of available information.

(b) We are informed that the Company has a regular programme of physical verification of its Property, Plant and Equipment by which Property, Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this programme, Property, Plant and Equipment were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company;

(d) The Company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible assets or both during the year;

(e) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;

ii. (a) In respect of its inventories: As explained to us, the Company is into service sector and does not hold any inventories.

(b) The Company has not been sanctioned working capital limits of over five crore rupees, in aggregate, from banks or financial institutions based on the security of current assets during any point time of the year;

iii. During the year the Company has not made investments in, provided any guarantee or security, or granted any loans or advances like loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, reporting requirements of this clause is not applicable;

- iv. According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made during the period. The Company has not given any guarantee or provided any securities during the period;
- v. According to the information and explanation given to us, the Company has not accepted any deposits from the public and accordingly, clause 3(v) of the Order is not applicable;
- vi. As informed to us, the Central Government has not prescribed maintenance of the cost records under Section 148(1) of the Companies Act, 2013;
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employee's state insurance, income tax, service tax, sales tax, tax deducted at source, cess and other material statutory dues applicable to it, there are no such outstanding statutory arrears as at 31st March 2022 for a period of more than six months from the date they becomes payable;

Name of the statute	Nature of the dues	Amount (in Rs., 000)	Period to which the amount relates
Income Tax Act, 1961	TDS	37.88	FY 2017-18

(b) According to the information and explanations given to us and the record of the Company examined by us, there were statutory dues which have not been deposited on account of any dispute pending, which are as follows:

- viii. There are no such transactions that are not recorded in the books of account and 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) The Company has not defaulted in repayment of loans or other borrowings or the payment of interest thereon to any lender;
- (b) The Company is not a declared willful defaulter by any bank or financial institution or another lender;
- (c) As per information and explanations given to us and on the basis of records examined by us, term loans were applied for the purpose for which the loans were obtained;
- (d) Funds raised on a short-term basis have not been utilized for long term purposes;
- (e) 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;

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;

x. (a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, during the current year, the Company has utilized all the money raised by way of initial public offer, for the purpose for which they were raised. The shares of the Company were listed on BSE SME on October 9, 2019. Refer Note no. 6 for detailed information. Further, the Company did not raise any money by way of further public offer (including debt instruments) during the year.

(b) As per explanations given to us; the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting requirement of this clause is not applicable;

xi. (a) According to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year;

(b) There is no report under Section 143(12) of the Companies Act, 2013 has been filed by the auditors of the Company;

(c) No whistle-blower complaints were received during the year by the Company;

xii. In our Opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence no such compliances are required under clause;

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 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;

xiv. (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of its audit report, for the period under audit have been considered by us.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable;

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting requirements of this clause is not applicable;

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

- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting requirements of this clause is not applicable;
- xix. In our opinion and according to information and explanations given to us, based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors, and management plans, there is no material uncertainty that exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date;
- xx. As per the provisions of Section 135(5) the Company is not mandatorily required to constitute a Corporate Social Responsibility Committee and spend funds for the Corporate Social Responsibility (CSR) activities. Accordingly, reporting requirements of this clause is not applicable.
- xxi. There has not been any qualifications or adverse remarks by the respective auditors in the companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For M/s. G R A N D M A R K & Associates,
Chartered Accountants
(FRN: 011317N)

Sd/-

Vinit P. Picha
Partner
Membership No: 159938

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Galactico Corporate Services Limited on the financial statement for the year ended 31 March, 2022

Report on the internal financial controls under clause (i) of Section 143(3) of Act

1. We have audited the internal financial controls over financial reporting of Galactico Corporate Services Limited ('the Company') as of March 31, 2022 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. 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 Act.

Auditors' responsibility

3. 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 deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an internal financial controls and 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.

4. 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 judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

5. 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 controls over financial reporting

6. 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 statement 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 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

7. 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. 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 Institute of Chartered Accountants of India.

For M/s. G R A N D M A R K & Associates,
Chartered Accountants
(FRN: 011317N)

Sd/-

Vinit P. Picha
Partner
Membership No: 159938
Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

GALACTICO CORPORATE SERVICES LIMITED
Balance Sheet as at March 31, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,14,624.10	57,312.05
(b) Reserves and Surplus	4	48,475.99	88,904.74
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	14,427.77	16,328.18
(b) Deferred Tax Liabilities (Net)	6	6,259.94	4,947.19
(c) Other Long Term Liabilities	7	800.00	1,000.00
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	8	4,508.82	2,070.98
(b) Trade Payables	9	2,310.71	146.13
(c) Other Current Liabilities	10	40,379.54	6,837.00
(d) Short-Term Provisions	11	443.97	205.16
Total		2,32,230.83	1,77,751.42
II. ASSETS			
(1) Non-Current Assets			
(a) Property Plant Equipment and Intangible Assets	12		
(i) Gross Block		84,740.94	82,466.80
(ii) Depreciation		10,300.96	6,867.38
(iii) Net Block		74,439.98	75,599.42
(b) Non-Current Investments	13	1,36,350.00	56,350.00
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	14	3,450.34	3,723.05
(d) Cash and Cash Equivalents	15	1,347.24	143.32
(e) Short-Term Loans and Advances	16	14,765.17	38,698.39
(f) Other Current Assets	17	1,878.10	3,237.23
Total		2,32,230.84	1,77,751.41
Significant Accounting Policies	1 & 2)
Notes to Accounts			

Significant Accounting Policies and Notes to accounts form an integral part of the financial statements

As per our report attached of even date

For M/s. GRANDMARK & Associates.

Chartered Accountants
FRN: 011317N

Sd/-

CA Vinit P. Picha
Partner
M.No. 159938

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

For and on Behalf of Board of Directors of
Galactico Corporate Services Limited

Sd/-

Vipul Lathi
Director
DIN: 05173313

Sd/-

Vishal Sancheti
Chief Financial Officer

Sd/-

Ankur Shah
Director
DIN: 06395445

Sd/-

Ajinkya Joglekar
Company Secretary

GALACTICO CORPORATE SERVICES LIMITED
Profit and Loss Statement for the year ended March 31, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
I. Revenue from Operations	18	32,589.93	33,525.10
II. Other Income	19	13,521.72	7,298.51
III Total Income		46,111.65	40,823.61
IV. Expenses:			
Cost of Materials/ Direct Expenses		-	-
Change in Inventories		-	-
Employee Benefit Expense	20	4,380.84	3,837.48
Financial Costs	21	2,048.09	2,225.60
Depreciation and Amortization Expense	12	3,433.57	2,698.72
Other Expenses	22	12,347.68	13,896.95
V Total Expenses		22,210.18	22,658.74
VI. Profit before Exceptional and Extraordinary Items and Tax (III-V)	(III-V)	23,901.47	18,164.87
VII. Exceptional Items		-	-
VIII. Profit before Extraordinary Items and Tax		23,901.47	18,164.87
IX. Extraordinary Items		-	-
X. Profit before Tax	(VIII-IX)	23,901.47	18,164.87
XI. Tax Expense:			
(1) Current Tax		5,692.03	3,506.85
(2) Previous Tax		13.38	-
(3) Deferred Tax		1,312.75	1,038.13
XII. Profit(Loss) from the Period from Continuing Operations		16,883.30	13,619.89
XIII. Profit/(Loss) for the Period		16,883.30	13,619.89
XIV. Earning per Equity Share:			
Basic and Diluted		1.47	1.19

Significant Accounting Policies and Notes to accounts form an integral part of the financial statements

As per our report attached of even date

For M/s. GRANDMARK & Associates.

Chartered Accountants
FRN: 011317N

Sd/-

CA Vinit P. Picha
Partner
M.No. 159938

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

For and on Behalf of Board of Directors of
Galactico Corporate Services Limited

Sd/-

Vipul Lathi
Director
DIN: 05173313

Sd/-

Vishal Sancheti
Chief Financial Officer

Sd/-

Ankur Shah
Director
DIN: 06395445

Sd/-

Ajinkya Joglekar
Company Secretary

GALACTICO CORPORATE SERVICES LIMITED
Cash Flow Statement for the year ended on March 31, 2022

Particulars	As at March 31, 2022		As at March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		23,901.47		18,164.87
Adjustments for:				
Depreciation and amortisation	3,433.57		2,698.72	
Finance costs	2,048.09		2,225.60	
Interest Received	(10,744.45)		(4,332.26)	
Leave & License Fees Received	(2,756.67)		(2,400.00)	
		(8,019.45)		(1,807.94)
Operating profit / (loss) before working capital changes		15,882.02		16,356.93
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	272.72		(2,481.78)	
Short-term loans and advances	23,933.22		7,689.50	
Other Current Assets	1,359.13	25,565.07	276.83	5,484.55
Adjustments for (increase) / decrease in operating liabilities:				
Trade payables	2,164.58		146.13	
Other Current Liabilities	33,542.54		4,177.55	
Short-term provisions	238.81	35,945.93	(399.13)	3,924.54
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		(5,705.41)		(3,506.85)
Net cash flow from / (used in) operating activities (A)		71,687.60		22,259.18
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(2,274.14)		(11,296.81)
Leave & License Fees received		2,756.67		2,400.00
Interest received		10,744.45		4,332.26
Purchase of Shares & Securities /(Sale of Shares & Securities)		(80,000.00)		0.00
Securities Deposit received		(200.00)		-
Net cash flow from / (used in) investing activities (B)		(68,973.02)		(4,564.56)
C. Cash flow from financing activities				
Finance cost		(2,048.09)		(2,225.60)
Issue of Shares (Application Money)		-		-
Excess Securities Premium		-		-
Listing expenses		-		-
Short term Borrowings		2,437.84		(11,951.76)
Long term Borrowings		(1,900.41)		(1,874.91)
Net cash flow from / (used in) financing activities (C)		(1,510.66)		(16,052.26)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,203.92		1,642.36
Cash and cash equivalents at the beginning of the year		143.32		(1,499.04)
Cash and cash equivalents at the end of the year		1,347.24		143.32

Cash & Cash Equivalents

Particulars		44,651.00		44,286.00
Cash in Hand		26.78		107.07
Cash at Bank		1,320.46		36.25
Balances held with bank		-		-
Cash & Cash equivalents as stated		1,347.24		143.32

For M/s. GRANDMARK & Associates.
Chartered Accountants
FRN: 011317N

Sd/-

CA Vinit P. Picha
Partner
M.No. 159938
UDIN : 22159938AJAIZL2438

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

For and on Behalf of Board of Directors of
Galactico Corporate Services Limited

Sd/-

Vipul Lathi
Director
DIN: 05173313

Sd/-

Vishal Sancheti
Chief Financial Officer

Sd/-

Ankur Shah
Director
DIN: 06395445

Sd/-

Ajinkya Joglekar
Company Secretary

GALACTICO CORPORATE SERVICES LIMITED
CIN: U74110MH2015PLC265578
FOR YEAR ENDED MARCH 31, 2022

NOTES TO ACCOUNTS

Note 1: GENERAL CORPORATE INFORMATION

Galactico Corporate Services Limited is a Securities Exchange Board of India (SEBI) registered Category I Merchant Banker. The Company is engaged in Investment Banking and Issue Management Activities whereby the Company provide services to the Mid-cap, SME and Startup segment in the form of Corporate Restructuring, Main Board and SME Listings on Stock Exchanges, QIB Placement, Corporate Advisory for Corporate Actions such as Open Offer, Buyback, Delisting, Amalgamation, Demerger and providing Corporate Valuations or Fairness Opinion. The Company incorporated on June 15, 2015 and have registered office at Nashik.

Note 2: SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles applicable in India under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. The management evaluates all recently issued or revised accounting standards on an ongoing basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expense for the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

C. PRIOR PERIOD ITEMS

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the Company, the amount of such expenses and incomes are not fully quantifiable.

D. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E. PROPERTY, PLANT & EQUIPMENT

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

F. DEPRECIATION, AMORTISATION AND DEPLETION

PROPERTY, PLANT & EQUIPMENT

Depreciation on Property, Plant & Equipment is provided as per the Straight Line Method (SLM) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Property, Plant & Equipment, depreciation is provided as aforesaid over the residual life of the respective assets.

G. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

I. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection. The following specific recognition criteria must also be met before revenue is recognized:

Sale of services:

Revenue is measured at the fair value of the consideration received or receivable with respect to the degree of completion of each Service.

Interest:

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend:

Dividend income is accounted as and when right to receive dividend is established.

J. TAXATION

1. Income Tax Provisions -

Income Tax provision comprises current tax as per the Income Tax Act, 1961.

2. Deferred tax -

Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallize in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realized.

K. PROVISIONS AND CONTINGENT LIABILITIES

All known liabilities till finalization of accounts are provided for except as disclosed in notes to accounts are contingent liability. The Company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.

However, a disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

L. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. BORROWING COST

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.

Other borrowing costs are recognized as expenses in the period in which these are incurred.

N. SEGMENT REPORTING

The Company is doing business in one segment only and therefore Segment Reporting is not applicable to the Company. The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.

O. LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of Profit and Loss on a straight-line basis.

Note 3 Share Capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Rs.	Number	Rs.
Authorised 12,00,00,000 (PY : 80,00,000) Equity Shares of Rs.10/- each	12,000.00	1,20,000.00	8,000.00	80,000.00
Issued, Subscribed & Paid up 1,14,62,410 Equity Shares of Rs.10/- each	11,462.41	1,14,624.10	5,731.21	57,312.05
Total	11,462.41	1,14,624.10	5,731.21	57,312.05

Note 3.1:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

(c) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(d) Disclosure of Shareholding of Promoter

Promoter's name	Shares held by promoters				% Change during the year
	As at March 31, 2022		As at March 31, 2021		
	No. of shares	% of total shares	No. of shares	% of total shares	
Vipul Lathi	75,05,498	65.48	40,07,649	69.93	4.45%

Promoter's name	Shares held by promoters				% Change during the year
	As at March 31, 2021		As at March 31, 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
Vipul Lathi	40,07,649	69.93	40,55,649	70.76	0.83%

(e) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	5,731.21	57,312.05	5,731.21	57,312.05
Shares Issued during the year	5,731.21	57,312.05		
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,462.41	1,14,624.10	5,731.21	57,312.05

(f) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% Of Holding	No. of Shares held	% Of Holding
Vipul Dileep Lathi	7,505.50	65.48	4,007.65	69.93
Charushila Vipul Lathi	649.91	5.67	67.06	1.17
Vaishali Karwa	732.00	6.39	366.00	6.39

GALACTICO CORPORATE SERVICES LIMITED

Notes forming part of the financial statements for the year ended March 31, 2022

Note 4 Reserves & Surplus

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	General Reserve	14,845.90	35,468.91
	Opening Balance	35,468.91	21,849.02
	Add: Transfers from Profit & Loss A/c	16,883.30	13,619.89
	Less: Utilized for Bonus Shares	37,506.32	-
	Closing Balance	14,845.90	35,468.91
(b)	Securities Premium	33,630.10	53,435.83
	Opening Balance	53,435.83	53,435.83
	Add: Public Issue of Shares	-	-
	Less: Utilized for Bonus Shares	19,805.73	-
	Closing Balance	33,630.10	53,435.83
	Closing Balance	48,475.99	88,904.74

Note 5 Long Term Borrowings

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Secured Loans :		
	Loan from Banks & Financial Institutions	14,427.77	16,328.18
(a)	Vehicle Loan (refer Note 5.1)	4,715.84	5,519.46
(b)	Loan against Property (refer Note 5.2)	9,711.93	10,808.72
	Closing Balance	14,427.77	16,328.18

Note 5.1

Company has availed vehicle loan from Bank amounting to Rs. 6,916.30. The loan carries an interest rate of 8.4% per annum and repayable in 88 equal installment. The vehicle loan is secured by the vehicle purchased.

Note 5.2

Company has availed term loan from Bank amounting to Rs. 13,150/-. The loan carries an interest rate of 8.8% per annum and repayable in 120 equal monthly installments. The term loan is secured by the Immovable Property.

Note 6 Deferred Tax Liabilities (Net)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Deferred Tax Liabilities (Net)		
	Opening Balance	4,947.19	3,909.06
	Add: Deferred Tax Liabilities arising on account of temporary differences	1,312.75	1,038.13
	Closing Balance	6,259.94	4,947.19

Note 7 Other Long-Term Liabilities

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Security Deposit Received	800.00	1,000.00
	Total	800.00	1,000.00

Note 8 Short Term Borrowings

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
1	Secured Loans :		
	Loan from Banks & Financial Institutions		
(a)	Cash Credit Account (refer Note no. 8.1)	-	-
2	Unsecured Loans :		
	Loan from Related parties	2,437.84	-
(c)	Current Maturities of Long term Debt		
	From Banks & Financial Institutions		
(i)	Vehicle Loan	873.78	873.78
(ii)	Loan against Property	1,197.20	1,197.20
	Total	4,508.82	2,070.98

Note No. 8.1

Company has availed credit facility from Bank of Rs. 20,000/- . The facility interest rate ranged from 8.70% to 9.0% per annum. The facility is secured by Immovable property located at Mumbai.

Note 9 Trade Payables

Sr. No.	Particulars	Trade Payables as on March 31, 2022 outstanding for following period					As at March 31, 2021
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	
1	Dues to Micro, Small and Medium	-	-	-	-	-	-
2	EnterprisesOthers	649.76	1,416.20	244.75	-	2,310.71	146.13
3	Disputed Dues to Micro, Small and Medium	-	-	-	-	-	-
4	EnterprisesDisputed Dues to Others	-	-	-	-	-	-
	Total					2,310.71	146.13

Note 9.1:

(a) Trade payables include Rs. Nil (PY: As at March 31, 2022: Rs. Nil) due to micro, small and medium enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

(b) The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the Company has not received any intimation from its suppliers as on date regarding their status under the above said Act and hence disclosures if any relating to amounts unpaid as at year end together with the interest paid /payable as required under the said Act have not been given.

Note 10 Other Current Liabilities

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Other payables	2,757.40	5,520.56
(b)	Advance against Immovable Property :		
	From Related parties	36,800.00	-
(c)	Advance Received from Customers	470.69	477.79
(d)	Statutory Dues:		
	Goods and Service Tax	201.05	521.35
	TDS	150.40	317.30
	Total	40,379.54	6,837.00

Note 11 Short Term Provisions

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(i)	Provision For Employees Benefit:		
	Salaries and Wages	416.37	-
	Profession tax	2.60	17.60
(ii)	Provision for Income Tax	-	52.78
(iii)	Provision for Expenses payable	25.00	134.77
	Total	443.97	205.16

GALACTICO CORPORATE SERVICES LIMITED

Notes forming part of the financial statements for the period ended March 31, 2022

Note 12 Property Plant Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1, 2021	Additions/ (Disposals)	Disposals	Balance as at March 31, 2022	Balance as at April 1, 2021	Depreciation charge for the year	Depreciation on Disposals	Balance as at March 31, 2022	Balance as at March 31, 2021
	Rs.	Rs.		Rs.	Rs.	Rs.		Rs.	Rs.
a <u>Tangible Assets</u>									
Buildings	60,034.79	-	-	60,034.79	4,776.44	950.55		54,307.80	55,258.35
Furniture and Fixtures	12,783.27	1,444.81	-	14,228.09	656.33	1,261.02		12,310.74	12,126.94
Vehicles	8,710.63	-	-	8,710.63	1,280.16	1,034.39		6,396.09	7,430.47
Computer	425.94	-	-	425.94	124.79	123.28		177.86	301.14
Office Equipments	512.17	829.33	-	1,341.50	29.66	64.34		1,247.49	482.51
b Total	82,466.80	2,274.14	-	84,740.94	6,867.38	3,433.57	-	74,439.98	75,599.42
c <u>Intangible Assets</u>									
Capital WIP	-	-	-	-	-	-		-	-
Total	82,466.80	2,274.14	-	84,740.94	6,867.38	3,433.57	-	74,439.98	75,599.42

GALACTICO CORPORATE SERVICES LIMITED

Notes forming part of the financial statements for the period ended March 31, 2022

Note 13 Non-Current Investment

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
A	Investments (at Cost)		
	Trade		
	(a) Investment in Equity instruments		
	(i) Seven Hills Beverages Pvt. Ltd. - 37,21,500 (PY: NIL) shares of Rs. 10/- each fully paid up	36,350.00	36,350.00
	(ii) Instant Finserve Pvt. Ltd. - 20,00,000 (PY: NIL) shares of Rs. 10/- each fully paid up	20,000.00	20,000.00
	(b) Investment in Other instruments		
	(i) Instant Finserve Pvt. Ltd. - 80,000 (PY: NIL) Optionally Convertible Debentures of Rs. 1,000/- each fully paid up	80,000.00	-
	Total	1,36,350.00	56,350.00

Note 14 Trade Receivables

Sr. No.	Particulars	Trade Receivables as on 31.03.2022 outstanding for following period					Total	As at March 31, 2021
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years		
(a)	Undisputed Trade Receivables							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	2,200.26	75.01	1,095.07	80.00	-	3,450.34	3,723.05
	Doubtful	-	-	-	-	-	-	-
(b)	Disputed Trade Receivables							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	-	-	-	-	-	-	-
	Doubtful	-	-	-	-	-	-	-
	Less: Provision for doubtful receivable	2,200.26	75.01	1,095.07	80.00	-	3,450.34	3,723.05
	Total	2,200.26	75.01	1,095.07	80.00	-	3,450.34	3,723.05
		2,200.26	75.01	1,095.07	80.00	-	3,450.34	3,723.05

Note 15 Cash & Cash Equivalents

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Cash on hand	26.78	107.07
(b)	Balance With Banks		
	(i) In Current Accounts	1,320.46	36.25
(c)	Deposits Held with Bank	-	-
	Total	1,347.24	143.32

Note 16 Short Term Loans & Advances

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Unsecured, considered good		
(a)	Loans & Advances to employess		
	Advance against salary:		
	To Related Parties		-
	To Others	30.00	35.00
(b)	Advance for Office Purchase:		
	To Related Parties		-
	To Others	14,625.00	3,065.00
(b)	Other Loans & Advances:		
	To Related Parties	105.77	35,098.39
	To Others	4.40	500.00
	Total	14,765.17	38,698.39

Note: 17 Other Current Assets

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Balance with Government Authorities:		
(i)	Income Tax Refund	(31.68)	425.77
(ii)	MAT Credit	-	1,342.13
(iii)	TDS/TCS	393.31	-
(iv)	Profession Tax	-	-
(b)	Deposits:		
(i)	Stock Exchange / Depository Deposit	-	45.00
(ii)	Office Deposit	260.00	360.00
(c)	Prepaid Expense	583.64	891.30
(d)	Advance From Suppliers	672.83	173.03
	Total	1,878.10	3,237.23

GALACTICO CORPORATE SERVICES LIMITED

Notes forming part of the financial statements for the period ended March 31, 2022

Note 18 Revenue from Operations

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Income from Professional Fees	32,589.93	33,525.10
	Total	32,589.93	33,525.10

Note 19 Other Income

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Interest Income	10,744.45	4,332.26
(b)	Leave & License Fees	2,756.67	2,400.00
(c)	Other Income	20.61	566.25
	Total	13,521.72	7,298.51

Note 20 Employee Benefit Expenses

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Salary and Allowances	4,380.84	3,627.48
(b)	Director's Remuneration	-	210.00
	Total	4,380.84	3,837.48

Note 21 Finance Cost

Sr. No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
(a)	Bank Charges	19.75	13.64
(b)	Loan Processing Charges	-	29.00
(c)	Interest on Cash Credit Facility	511.64	555.92
(d)	Interest On Car Loan	504.61	579.77
(e)	Interest on Loan Against Property	1,012.09	1,047.27
	Total	2,048.09	2,225.60

Note 22 Other Expenses

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Payment to Auditors as		
	a) Auditor	25.00	20.50
	b) For Taxation Matters	-	-
(b)	Legal & Professional Expenses	8,340.31	11,523.08
(c)	Advertisement & Promotional Expenses	126.80	229.85
(d)	Annual Listing & Exchange Expenses	25.00	25.00
(e)	Printing and Stationery	46.78	47.54
(f)	Office Expenses	1,264.84	994.15
(g)	Rent, Rates & Taxes	1,190.86	301.71
(h)	Insurance	109.03	86.00
(i)	Repairs & Maintenance	900.70	525.28
(f)	Telephone & Internet Expenses	53.45	15.64
(g)	Travelling & Conveyance Expenses	213.91	128.21
(h)	Other Expenses	51.00	-
(i)	CSR Expenditure	-	-
	Total	12,347.68	13,896.95

NOTES TO ACCOUNTS

1. Contingent liability –

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Guarantee given on behalf of the Company	Nil	Nil
Letter of credit/ Bank Guarantee opened in favour of the Company	Nil	Nil
Claims against company and not acknowledged by Company as debt	Nil	Nil
Commitment – estimated amounts of contract remaining to be executed for capital expenditure (for land and building and plant & machinery)	Nil	Nil

Sr. No.	Name of Statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relate	Forum where dispute is pending
1	Not Applicable		Nil		

Other disclosures –

2.1 Expenditure in foreign currency during the financial year on account of:

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Royalty/know-how	NIL	NIL
Professional and consultation fees	NIL	NIL
Interest	NIL	NIL
Others (traveling and membership fees)	NIL	NIL

2.2 Earnings in foreign exchange

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Export of goods	NIL	NIL
Royalty/know-how/ Professional fees	831.92	75.00
Interest and dividend/Other Income	NIL	NIL

3. Directors remuneration –

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Salaries	NIL	210.00
Perquisites – valued as per IT Act	NIL	NIL
Total	NIL	210

A. Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures:

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

(i) Key Managerial Personnel

For the year ended March 31,	
2022	2021
Vipul Lathi	Vipul Lathi
Vishal Sancheti	Vishal Sancheti
Ajinkya Joglekar	Madhura Ubale

(ii) Relatives of KMPs

For the year ended March 31,	
2022	2021
Charushila Lathi	Charushila Lathi
Vikas Lathi	Vikas Lathi

(iii) Associates / Enterprises over which directors and / or their relatives has significant influence

For the year ended March 31,	
2022	2021
Instant Finserve Private Limited	Instant Finserve Private Limited
Seven Hills Beverages Limited	Seven Hills Beverages Limited
Palwe Pest Control Pvt. Ltd.	Palwe Pest Control Pvt. Ltd.
Constro Solutions Limited	Constro Solutions Limited

(iv) Particulars of Transactions with Related Parties**Key Management Personnel****(Rs. in Thousand)**

Particulars	For the year ended March 31,	
	2022	2021
Mr. Vipul Lathi		
1. Finance - Refundable Deposit received		
Opening Outstanding	-	-
Refundable Deposit	-	351.34
Repayment of Deposit	-	351.34
Closing Balance	-	-
2. Finance - Unsecured Loan		
Opening Outstanding	-	-
Unsecured Loan received	3,81.34	53,841.130
Repayment of Loan	35,702.15	53,841.130
Closing Outstanding	2,432.84	-
3. Salary	-	210.00
4. Advance Against Salary	-	-
Mr. Vishal Sancheti		

Salary	860.000	600.00
Mr. Ajinkya Joglekar		
Salary	1,843.63	-
Miss Madura Ubale		
Salary	1,977.52	249.34

Relatives of Key Management Personnel

Particulars	For the year ended March 31,	
	2022	2021
Mrs. Charushila Lathi		
1. Finance - Advance Given		
Opening Outstanding	-	-
Advances against Immovable Property	-	-
Repayment of Advances	-	-
Closing Balance	-	-
Mr. Vikas Lathi		
1. Salary	715.00	619.700

Associates / Enterprises over which directors and / or their relatives has significant influence

Particulars	For the year ended March 31,	
	2022	2021
Instant Finserve Private Limited		
1. Finance - Loan Given		
Opening Outstanding	35,098.39	23,045.81
Loan Given	84,658.08	65,142.50
Interest on Loan	9,639.02	3,575.94
Repayment of Loan	1,29,395.49	56,665.85
Closing Outstanding	-	35,098.40
2. Investment in OCD's		
Opening Investment	-	-
OCD Purchased	80,000.00	-
Interest on OCD	-	-
Closing Balance	80,000.00	-
Seven Hills Beverages Limited		
1. Finance - Advance received		
Opening Outstanding	-	2,000.00
Advance received	-	2,000.00
Repayment of Advance	-	4,000.00
Closing Outstanding	-	-
Constro Solutions Limited		
Professional Fees Received (Income)	-	241.90

Investments In Shares		
Closing Balances		
Instant Finserve Private Limited	20,000.00	20,000.00
Seven Hills Beverages Limited	36,350.00	36,350.00

B. Disclosure pursuant to Accounting Standard (AS) 20 Earnings Per Share:

(Rs. in Thousand)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Profit/(Loss) after tax attributable to Equity Shareholders (Rs.)	16,883.30	13,619.89
2	Extraordinary Items (Net of tax expense)	-	-
3	Profit/(Loss) after tax but before extraordinary items (net of tax) attributable to Equity Shareholders (Rs.)	16,883.30	13,619.89
4	Weighted average number of Equity shares outstanding during the year (No.)	1,14,62,410	1,14,62,410
5	Nominal Value of Equity Share (Rs.)	10	10
6	Earnings Per Share before extra-ordinary items net of tax (Rs.)		
	-Basic	1.47	1.19
	-Diluted	1.47	1.19
7	Earnings Per Share after extra ordinary items net of tax (Rs.)		
	-Basic	1.47	1.19
	-Diluted	1.47	1.19

C. Disclosure pursuant to Accounting Standard (AS) 22 Taxes on Income:

The Company has recognised Deferred Tax Liability, which results from the timing difference between Book Profit and Tax Profits for the period aggregating Rs. 1,312.75/- Thousand in Profit and Loss Account for the current year, the details of which are as under:

(Rs. in Thousand)

Particulars	As on March 31, 2022	As on March 31, 2021
In respect of Depreciation	(1,312.75)	(1,038.13)
Net (Deferred Tax Liability) / Asset	(6,259.94)	(4,947.19)

D. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006:

The Company has not maintained the records and details of its suppliers regarding their status as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006 ". Since the details are not available in this regards it is not possible for us to give necessary disclosures required.

4. Auditors remuneration includes –

Particulars	(Rs. in Thousand)	
	For year ending March 31, 2022	For year ending March 31, 2021
For Statutory Audit	25.00	20.50
Total	25.00	20.50

5. In terms of AS -3 Cash Flow Statement is annexed separately.

6. Additional Regulatory Information

Ratios

Ratio	Numerator	Denominator	Year ended on March 31, 2022	Year ended on March 31, 2021
Current ratio (in times)	Total current assets	Total current liabilities	0.45	4.95
Debt-Equity ratio (in times)	Debt consists of borrowings (Long term and Short term)	Total equity	0.12	0.13
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	5.77	4.60
Return on equity ratio (in %)	Profit for the year	Average total equity	10.92%	9.77%
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	9.09	13.51
Trade payables turnover ratio (in times)	Other expenses	Average trade payables	10.05	190.20
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	6.30	0.93
Net profit ratio (in %)	Profit for the year	Revenue from operations	36.61%	33.36%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax liabilities	15.78%	13.85%
Return on investment (in %)	Income generated from	Average invested funds	11.15%	15.38%

	invested funds			
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7. Pursuant to the provisions of Clause 43A of Listing Agreement with Exchanges, the utilization of net proceeds of the IPO as stated in the Prospectus dated October 9th, 2019 and aggregating Rs. 36,984.00 Thousand is as follows:

(Rs. in Thousand)

Particulars	Object as per Prospectus	Actual Utilization
Amount received by Promoter (Offer for Sale)	30,084.00	30,084.00
Amount received from IPO (Fresh Issue of Shares)	6,900.00	6,900.00
Utilisation of funds		
Loan repayment	5,000.00	5,000.00
General Corporate Purposes	827.00	827.00
Public Issue Expenses	1,073.00	1,073.00
Total	6900.00	6900.00

8. Previous year's figures have been regrouped to make them comparable with the current year's figures.

SIGNATORIES TO NOTES TO ACCOUNTS

For M/s. GRAND MARK & Associates,
Chartered Accountants
(Registration No. 011317N)

For and on behalf of the Board of Directors

Sd/-

Sd/-

Sd/-

Vinit P. Picha
Partner
Membership No.: 159938

Vipul Lathi
Director
DIN: 05173313

Ankur Shah
Director
DIN: 06395445

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

Sd/-
Vishal Sancheti
Chief Financial Officer

Sd/-
Ajinkya Joglekar
Company Secretary

Independent Auditor's Report

To The Members of
Galactico Corporate Services Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of **Galactico Corporate Services Limited** ("hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated balance sheet as at March 31, 2022, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. The respective board of directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's board of directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2022 and their consolidated profit and their consolidated cash flows for the year ended on that date.

OTHER MATTERS

We did not audit the following:

- i. Consolidated financial statements of Instant Finserve Private Limited ("IFPL") (Subsidiary): whose consolidated financial statements reflect total assets of Rs. 2,53,691 Thousand as at March 31, 2022 and total revenue of Rs. 12,756 thousand as at March 31, 2022 (year to date);
- ii. Standalone financial statements of Seven Hills Beverages Limited ("SHBL") (Subsidiary): Whose standalone financial statements reflect total assets of Rs. 95,712 thousand as at March 31, 2022 and total revenue of Rs. 87,754 thousand as at March 31, 2022 (year to date) and
- iii. Standalone financial statements of Palwe Pest Control Private Limited ("PPCPL") (Subsidiary): Whose standalone financial statements reflect total assets of Rs. 99,381 thousand as at March 31, 2022 and total revenue of Rs. 79,983 thousand as at March 31, 2022 (year to date).

which are included in the consolidated year financials.

We did not review the Standalone financial statement of Constro Solutions Limited ("CSL") (Associate of Subsidiary - IFPL) included in the consolidated financial statements of IFPL's consolidated year financials, whose consolidated financial statements reflect IFPL's share total profit of Rs. 18,413 thousand from April 1, 2021 to March 4, 2022 (year to date).

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of Section 143(3) of the Act in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on other legal and regulatory requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

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 Section 143(11) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on the comments in the auditors' reports of the Holding Company and placing reliance on the report of the other auditors on the financial statements of the subsidiary companies, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2022 taken on record by the board of directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group Company is disqualified as on March 31, 2022, from being appointed as a director of that Company in terms of Section 164 (2) of the Act.
- (f) With respect to 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.
- (g) The Company has not paid any managerial remuneration for the year ended March 31, 2022 to its directors. Hence, the question of compliance with the provisions of Section 197 read with Schedule V of the act, does not arise.
- (h) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements do not have any pending litigations which would impact it's the consolidated financial position of the Group
 - ii. The Group of Companies does not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. The Group of Companies was not required to deposit or pay any dues in respect of the Investor Education and Protection fund during the period. The question of delay in transferring such sums does not arise.
 - iv. (a) The respective management of the Holding Company and its Subsidiaries has represented that, to the best of its knowledge and belief, 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, 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 respective management of the Holding Company and its Subsidiaries has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries and associates, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

For M/s. G R A N D M A R K & Associates.
Chartered Accountants
(FRN: 011317N)

Sd/-

Vinit P. Picha
Partner
Membership No: 159938

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL243

Annexure A to Independent Auditors' Report of even date on the Consolidated Financial Statements of Galactico Corporate Services Limited

Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' Section of our Report of even date) In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the Companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Galactico Corporate Services Limited on the financial statement for the year ended March 31, 2022

Report on the internal financial controls under clause (i) of Section 143(3) of Act

1. We have audited the internal financial controls over financial reporting of Galactico Corporate Services Limited ('the Company') as of March 31, 2022 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. 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 Act.

Auditors' responsibility

3. 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 deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an internal financial

controls and 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.

4. 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 judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

5. 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 controls over financial reporting

6. 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 statement 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 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

7. 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. 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 Institute of Chartered Accountants of India.

For M/s. GRAND MARK & Associates.
Chartered Accountants
(FRN: 011317N)

Sd/-

Vinit P. Picha
Partner
Membership No: 159938
Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

GALACTICO CORPORATE SERVICES LIMITED
Consolidated Balance Sheet as at March 31, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,14,624.10	57,312.05
(b) Reserves and Surplus	4	98,516.77	1,15,043.95
(2) Share Application Money Pending Allotment			
		-	-
(3) Monority Interest			
		34,395.93	30,268.54
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	26,444.17	25,503.09
(b) Deferred Tax Liabilities (Net)	6	10,321.76	8,264.24
(c) Other Long Term Liabilities	7	800.00	1,000.00
(d) Long Term Provisions	8	1,159.93	943.65
(4) Current Liabilities			
(a) Short-Term Borrowings	9	40,983.45	59,061.98
(b) Trade Payables	10	26,492.04	21,957.82
(c) Other Current Liabilities	11	1,68,061.77	21,082.62
(d) Short-Term Provisions	12	4,854.75	6,043.44
Total		5,26,654.66	3,46,481.39
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	13		
(i) Gross Block		2,30,592.42	2,22,818.52
(ii) Depreciation		79,624.16	69,046.96
(iii) Net Block		1,50,968.26	1,53,771.56
(b) Non-Current Investments	14	67,081.00	37,778.19
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances			
(e) Other Non-Current Assets	15	1,515.65	413.45
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	16	3,756.45	4,330.70
(c) Trade Receivables	17	28,225.27	26,877.89
(d) Cash and Cash Equivalents	18	38,947.16	741.52
(e) Short-Term Loans and Advances	19	1,55,034.94	80,937.34
(f) Other Current Assets	20	81,125.93	41,630.74
Total		5,26,654.66	3,46,481.39
Significant Accounting Policies	1 & 2		
Notes to Accounts			

Significant Accounting Policies and Notes to accounts form an integral part of the financial statements

As per our report attached of even date

For M/s. GRANDMARK & Associates.

Chartered Accountants
FRN: 011317N

Sd/-

CA Vinit P. Picha
Partner
M.No. 159938

Place : Nashik
Date : May 13, 2022
UDIN: 22159938AJAIZL2438

For and on Behalf of Board of Directors of
Galactico Corporate Services Limited

Sd/-

Vipul Lathi
Director
DIN: 05173313

Sd/-

Vishal Sancheti
Chief Financial Officer

Sd/-

Ankur Shah
Director
DIN: 06395445

Sd/-

Ajinkya Joglekar
Company Secretary

GALACTICO CORPORATE SERVICES LIMITED
Consolidated Profit and Loss Statement for the year ended March 31, 2022

Particulars	Note No	For the year ended March 31, 2022	For the year ended March 31, 2021
		Rs.	Rs.
I. Revenue from Operations	21	1,98,549.34	1,47,530.90
II. Other Income	22	17,335.00	14,127.26
III Total Revenue		2,15,884.34	1,61,658.16
IV. Expenses:			
Cost of Materials	23	95,785.37	55,249.49
Direct Expenses	27	8,353.18	7,910.85
Change in Inventories	24	574.25	92.93
Employee Benefit Expense	25	40,670.68	35,673.95
Financial Costs	26	5,696.79	6,005.48
Depreciation and Amortization Expense	12	10,115.27	9,315.38
Other Expenses	28	16,909.22	18,909.25
V Total Expenses		1,78,104.76	1,33,157.33
VI. Profit before Exceptional and Extraordinary Items and Tax (III-V)	(III-V)	37,779.59	28,500.83
VII. Exceptional Items		-	-
VIII. Profit before Extraordinary Items and Tax		37,779.59	28,500.83
IX. Extraordinary Items		-	-
X. Profit before Tax	(VIII-IX)	37,779.59	28,500.83
XI. Tax Expense:			
(1) Current Tax		8,812.64	5,590.20
(2) Previous Tax		-42.39	402.92
(3) Deferred Tax		2,057.52	-1,444.23
XIII. Profit/(Loss) for the Period before considering Associates Share of Profit		26,951.82	23,951.94
Add: Profit from Associates		18,412.53	-
XIV. Profit/(Loss) for the Period after considering Associates Shares		45,364.36	23,951.94
Profit/(Loss) for the period attributable to			
(a) Owners of the Company		41,245.75	20,983.78
(b) Non-Controlling Interest		4,118.61	2,968.15
XIV. Earning per Equity Share:			
(1) Basic		3.60	1.83
(2) Diluted		3.60	1.83

Significant Accounting Policies and Notes to accounts form an integral part of the financial statements

As per our report attached of even date

For M/s. GRANDMARK & Associates.

Chartered Accountants
FRN: 011317N

Sd/-

CA Vinit P. Picha
Partner
M.No. 159938

Place : Nashik
Date : May 13, 2022
UDIN: 22159938AJAIZL2438

For and on Behalf of Board of Directors of
Galactico Corporate Services Limited

Sd/-

Vipul Lathi
Director
DIN: 05173313

Sd/-

Vishal Sancheti
Chief Financial Officer

Sd/-

Ankur Shah
Director
DIN: 06395445

Sd/-

Ajinkya Joglekar
Company Secretary

GALACTICO CORPORATE SERVICES LIMITED
Consolidated Cash Flow Statement for the year ended on March 31, 2022

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		37,789.43		28,500.83
Adjustments for:				
Depreciation and amortisation	10,115.27		9,315.38	
Finance costs	16,406.81		9,871.36	
Increase in Capital Reserve	-		-	
Preliminary Expenses written off	73.45		73.45	
Leave & License Fees received	(2,756.67)		(2,400.00)	
Dividend Received	(237.64)		(92.42)	
Interest Received	(13,104.23)		(8,736.37)	
Profit on sale of Asset	-		-	
		10,496.99		8,031.39
Operating profit / (loss) before working capital changes		48,286.42		36,532.22
Adjustment for:				
(Increase) / Decrease in Inventories	574.25		92.93	
(Increase) / Decrease in Trade Receivables	(1,347.39)		(6,695.08)	
(Increase) / Decrease in Short-Term Loans and Advances	(38,759.08)		29,275.81	
(Increase) / Decrease in Other Current Assets	(39,495.18)		(645.49)	
(Increase) / Decrease in Other Non-Current Assets	1,145.56		340.00	
Increase / (Decrease) in Trade Payables	4,534.22		(5,316.66)	
Increase / (Decrease) in Other Current Liabilities	1,46,082.17		2,413.63	
Increase / (Decrease) in Other Long Term Liabilities	(1,203.02)		-	
Increase / (Decrease) in Long-Term Provisions	216.28		(228.56)	
Increase / (Decrease) in Short-Term Provisions	(1,188.69)	70,559.10	2,774.72	22,011.29
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		(8,770.24)		(5,993.12)
Net cash flow from / (used in) operating activities (A)		1,10,075.28		52,550.38
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances		(7,773.89)		(20,842.17)
Interest received		13,104.23		8,736.37
Dividend Received		237.64		92.42
Leave & License Fees received		2,756.67		2,400.00
Increase / (Decrease) in Non-current Investment		(29,302.81)		(780.68)
Increase / (Decrease) in Current Investment		-		-
Share of Profit from Associates		18,412.53		-
Profit/ Loss on sale of Fixed Asset		-		-
Net cash flow from / (used in) investing activities (B)		(2,565.63)		(10,394.06)
C. Cash flow from financing activities				
Issue of Shares Application Money		-		-
Increase / (Decrease) in Long-Term Liabilities		(200.00)		-
Increase / (Decrease) in Long-Term Borrowings		1,111.74		1,872.41
Increase / (Decrease) in Short-Term Borrowings		(53,808.93)		(37,559.48)
Listing expenses		-		-
Finance cost		(16,406.81)		(9,871.36)
Net cash flow from / (used in) financing activities (C)		(69,304.00)		(45,558.43)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		38,205.65		(3,402.10)
Cash and cash equivalents at the beginning of the year		741.52		4,143.62
Cash and cash equivalents at the end of the year		38,947.17		741.52

Cash & Cash Equivalents

Particulars	March 31, 2022	March 31, 2021
Cash in Hand	1,498.91	408.22
Cash at Bank	37,448.26	333.30
Cash & Cash equivalents as stated	38,947.17	741.52

As per our report attached of even date

For M/s. GRANDMARK & Associates.

Chartered Accountants

FRN: 011317N

Sd/-

CA Vinit P. Picha
Partner
M.No. 159938

Place : Nashik
Date : May 13, 2022
UDIN: 22159938AJAIZL2438

For and on Behalf of Board of Directors of
Galactico Corporate Services Limited

Sd/- Sd/-

Vipul Lathi Ankur Shah
Director Director
DIN: 05173313 DIN: 06395445

Sd/- Sd/-

Vishal Sancheti Ajinkya Joglekar
Chief Financial Officer Company Secretary

GALACTICO CORPORATE SERVICES LIMITED AND ITS SUBSIDIARIES
CIN: U74110MH2015PLC265578
FOR YEAR ENDED MARCH 31, 2022

SIGNIFICANT ACCOUNTING POLICIES

NOTE 1: PRINCIPLES OF CONSOLIDATION:

The Consolidated Financial Statements comprise Galactico Corporate Services Limited ("the Company") and its subsidiary companies as at year ended March 31, 2022.

List of subsidiary companies included in Consolidation are as under:

Name of the Company	Nature of relationship	% holding	Date of Acquisition
Instant Finserve Pvt. Ltd. ("IFPL")	Subsidiary	99.50 %	30/03/2018
Seven Hills Beverages Ltd. ("SHBL")	Subsidiary	99.72 %	31/03/2018
Palwe Pest Control Pvt. Ltd. ("PPCPL")	*Step-down Subsidiary	50.34 %	31/03/2018

*The Company is Subsidiary of Seven Hills Beverages Ltd. The Company 'Seven Hills Beverages Ltd' has availed the exemption under Section 129(3) of Companies Act, 2013 of not preparing the Consolidated financial statements as its ultimate holding Company 'Galactico Corporate Services Limited' is preparing and filing the Consolidated financial statements with the Registrar of Companies which is in compliance with the applicable accounting standard.

The Consolidated Financial Statements have been prepared on the following basis:

(i) The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra Company balances in accordance with the Accounting Standard 21 on "Consolidated Financial Statements" of the Companies (Accounting Standards) Rules, 2006.

(ii) The financial statements of the subsidiaries are drawn-up upto the same reporting dates as that of the Company, i.e. March 31, 2022.

(iii) The Consolidated Financial Statements are prepared to the extent possible using uniform accounting policies for the like transactions and other events in similar circumstances and are presented in the manner as the Company's separate financial statements.

(iv) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case maybe.

(v) Minority Interest's share of net profit of Consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

(vi) Minority Interest's share of net assets of Consolidated subsidiaries is identified and presented in the Consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

Note 2: SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles applicable in India under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. The management evaluates all recently issued or revised accounting standards on an ongoing basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with generally accepted accounting principles except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenue and expense for the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

C. PRIOR PERIOD ITEMS

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the Company, the amount of such expenses and incomes are not fully quantifiable.

D. CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

E. PROPERTY, PLANT & EQUIPMENT

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to

bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

F. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Property, Plant and Equipment is provided as per the Written Down Value (WDV) Method except Factory Buildings (SHBL) and Motor Lorries (PPCPL) and assets of GCSL and IFPL. Depreciation on Assets of Galactico Corporate Services Limited, Factory Buildings of Seven Hills Beverages Limited and Motor Lorries of Palwe Pest Control Private Limited are provided as per the Straight Line Method (SLM) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

G. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non-Current investments is made only if such a decline is other than temporary.

The Company's Subsidiary 'Instant Finserve Private Limited' has shown its investment in its Associate company 'Constro Solutions Limited' at per Accounting Standard (AS) 23 Accounting for Investment in Associates. As per the extract of Accounting Standard (AS) 23 Accounting for Investment in Associates in Consolidated Financial Statements, an investment in an associate should be accounted for in Consolidated Financial Statements under the equity method except when:

- (a) the investment is acquired and held exclusively with a view to its subsequent disposal in the near future; or
- (b) the associate operates under severe long-term restrictions that significantly impair its ability to transfer funds to the investor.

Henceforth, the disclosure pursuant to Accounting Standard (AS) 23 Accounting for Investment in Associates in Consolidated Financial Statements is as follows:

During the year, our subsidiary Instant Finserve Private Limited ("IFPL") has transferred shares of Constro Solutions Limited ("CSL") which is an Associate Company. However, part of the consideration amount ("Deferred Consideration") is receivable after expiry of period of 12 months from the date of transfer ("Deferred Closing Date"). The Deferred Consideration is subject to deductions on account of losses, expenses, claims, damages, etc. arising during this period of 12 months on account of future events whether known or unknown. This poses significant challenge in ascertaining with accuracy the amount of Deferred Consideration that would be receivable and consequently the total consideration amount. Resultantly, following the concept of prudence, the management has not ascertained profit derived from sale of these shares and has accordingly deferred the recognition thereof up to Deferred Closing Date.

Further, pending recognition of profit from the said transaction, the Management of IFPL has consolidated the profits earned up to the date of share sale considering CSL as an Associate Company.

I. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection. The following specific recognition criteria must also be met before revenue is recognized:

Sale of services:

Revenue is measured at the fair value of the consideration received or receivable with respect to the degree of completion of each Service.

Sale of Goods:

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer.

Interest:

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend:

Dividend income is accounted as and when right to receive dividend is established.

J. TAXATION

1. Income Tax Provisions -

Income Tax provision comprises current tax as per the Income Tax Act, 1961.

2. Deferred tax -

Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallise in case of deferred tax liabilities with reasonable certainty and

in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised.

In case, Minimum Alternate Tax is higher than Tax as per Normal Provisions, Tax is recognized as Asset on mercantile basis and MAT Credit is recognized only when future economic benefit arises in the form of the adjustment of the Income-Tax Liability.

K. PROVISIONS AND CONTINGENT LIABILITIES

All known liabilities till finalization of accounts are provided for except as disclosed in notes to accounts are contingent liability. The Company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.

However, a disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

L. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. BORROWING COST

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.

Other borrowing costs are recognized as expenses in the period in which these are incurred.

N. SEGMENT REPORTING

The chief operating decision maker (CODM) has identified three primary business segments viz. Financial Services, Packaged Drinking Water Bottles Manufacturing and Pest Control Services. These segments have been identified and reported taking into account the nature of the products / services, the differing risks and returns, the organizational structure and internal business reporting system.

- Financial Services Segment - Engaged in Investment Banking, Issue Management Activities and Financial Services whereby the Company provide services to the Mid-cap, SME and Startup segment.

- Packaged Drinking Water Bottles Manufacturing Segment - Engaged in business of manufacturing packaged drinking water.

- Pest Control Services Segment - Engaged in rendering pest control services to corporate, societies and household.

The Company has disclosed the segment reporting information in the notes to accounts (Refer Note No. 8

The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.

O. LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of Profit and Loss on a straight-line basis.

Note 3 Share Capital

Particulars	As at March 31,2022		As at March 31,2021	
	Number	Rs.	Number	Rs.
Authorised 1,20,00,000 (PY : 80,00,000) Equity Shares of Rs.10/- each	12,000.00	1,20,000.00	8,000.00	80,000.00
Issued, Subscribed & Paid up 1,14,62,410 (PY : 57,31,205) Equity Shares of Rs.10/- each	11,462.41	1,14,624.10	5,731.21	57,312.05
Total	11,462.41	1,14,624.10	5,731.21	57,312.05

Note 3.1:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

(c) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(d) Disclosure of Shareholding of Promoter

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Promoter's name	Shares held by promoters				% Change during the year
	As at March 31, 2022		As at March 31, 2021		
	No. of shares	% of total shares	No. of shares	% of total shares	
Vipul Lathi	75,05,498	65.48	40,07,649	69.93	4.45%

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

Promoter's name	Shares held by promoters				% Change during the year
	As at March 31, 2021		As at March 31, 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
Vipul Lathi	40,07,649	69.93	40,55,649	70.76	0.83%

(e) Reconciliation of no. of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	5,731.21	57,312.05	5,731.21	57,312.05
Shares Issued during the year	5,731.21	57,312.05	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,462.41	1,14,624.10	5,731.21	57,312.05

(f) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vipul Dileep Lathi	7,505.50	65.48	4,007.65	69.93
Charushila Vipul Lathi	649.91	5.67	67.06	1.17
Vaishali Karwa	732.00	6.39	366.00	6.39

GALACTICO CORPORATE SERVICES LIMITED

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

Note 4 Reserves & Surplus

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	General Reserve	55,133.36	51,393.93
	Opening Balance	51,393.93	30,410.14
	Add: Transfers from Profit & Loss A/c	41,245.75	20,983.78
	Less: Utilized for Listing expenses	(37,506.32)	-
	Add: Previous taxed income	-	-
	Closing Balance	55,133.36	51,393.93
(b)	Securities Premium	33,630.10	53,435.83
	Opening Balance	53,435.83	53,435.83
	Add: Received by Issue of shares	-	-
	Less: Utilized for Bonus Shares	19,805.73	-
	Closing Balance	33,630.10	53,435.83
(c)	Revaluation Reserve	-4,528.16	-4,067.28
	Opening Balance	-4,067.28	-3,507.01
	Less: Depreciation on revalued assets	-460.88	-560.26
	Add: Adjusted for change in DOA	-	-
	Closing Balance	-4,528.16	-4,067.28
(d)	Capital Reserve	14,281.48	14,281.48
	Closing Balance	98,516.77	1,15,043.95

Note 5 Long Term Borrowings

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Secured		
	Term Loan For Assets	7,167.73	12,888.22
	Loan Against Property	18,431.48	10,909.22
(b)	Unsecured		
	Term Loan	844.96	1,705.65
	Total	26,444.17	25,503.09

Note 6 Deferred Tax Liabilities (Net)

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Deferred Tax Liabilities (Net)		
	Opening Balance	8,264.24	9,708.47
	Add: Deferred Tax Liabilities arising on account of temporary differences	2,057.52	-1,444.23
	Closing Balance	10,321.76	8,264.24

Note 7 Other Long Term Liabilities

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Securities Deposit Received	800.00	1,000.00
	Total	800.00	1,000.00

Note 8 Long Term Provisions

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Provision for employee benefits Non-funded : Provision for Gratuity	1,159.93	943.65
	Total	1,159.93	943.65

Note 9 Short Term Borrowings

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Secured Loans repayable on demand - From Banks Cash Credit/Bank Overdraft - From Others	29,321.65	20,754.22
(b)	Unsecured Borrowings from Related Parties Borrowings from Other Parties	583.46 2,720.19	31,208.04 434.10
	Current Maturities of Long Term Debt Term Loan For Vehicle Term Loan Against Property Term Loan For Solar Term Loan (other)	8,358.16 1,283.27 4,744.70 1,482.06 848.13	6,665.63 - - - -
	Total	40,983.45	59,061.98

Note 10 Trade Payables

Particulars	Trade Payables as on March 31, 2022 outstanding for following period					As at March 31, 2021
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Rs.
1 Dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
2 Others	18,736.20	1,889.38	569.09	5,297.36	26,492.04	21,957.82
3 Disputed Dues to Micro, Small and Medium Enterprises	-	-	-	-	-	-
4 Disputed Dues to Others	-	-	-	-	-	-
Total					26,492.04	21,957.82

Note 9.1:

(a) Trade payables include Rs. Nil (As at 31st March, 2021: Rs. Nil) due to micro, small and medium enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

(b) The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the Company has not received any intimation from its suppliers as on date regarding their status under the above said Act and hence disclosures if any relating to amounts unpaid as at year end together with the interest paid /payable as required under the said Act have not been given.

Note 11 Other Current Liabilities

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Statutory Dues Payables: Goods and Services Tax TDS	983.98 1,286.79	1,438.19 731.26
(b)	Other payables	8,636.22	17,957.16
(c)	Advance Received from Customers	470.69	481.04
(d)	Security Deposit Received	-	-
(e)	Salary payable in arrears - NMMC	386.88	474.98
(f)	Current Maturities of Long Term Loans Term Loan/ Loan Against Property/ Vehicle Loan	-	-
(g)	Advance received Sale of Shares of Constro Solutions Limited	1,19,497.21	-
(h)	Advance against Immovable Property : From Related parties	36,800.00	-
	Total	1,68,061.77	21,082.62

Note 12 Short Term Provisions

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	<u>Duties & Taxes:</u> Provision for Income Tax (Net)	346.95	564.54
(b)	<u>Provision For Employees Benefit:</u> Salaries and Wages	3,949.20 3,337.36	4,924.29 4,016.84
	Directors Remuneration	280.62	344.95
	Contribution to ESIC	56.09	85.35
	Contribution to PF	253.24	331.41
	Profession tax	21.90	145.75
(c)	<u>Other Provisions</u> Provision for Expenses payable	558.60 504.10	554.61 458.61
	Audit fees Payable	54.50	96.00
	Sitting Fees Payable	-	-
	Total	4,854.75	6,043.45

GALACTICO CORPORATE SERVICES LIMITED
Notes forming part of the consolidated financial statements for the year ended March 31, 2022

Note 13 Property, Plant & Equipment

Particulars	Gross Block			Accumulated Depreciation					Net Block	
	Balance as at April 1, 2021	Additions	Disposals	Balance as at March 31, 2022	Balance as at April 1, 2021	Depreciation charge for the year	Transfer to Reserve	Depreciation W/Back	Balance as at March 31, 2022	Balance as at March 31, 2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Factory / Office Building	1,09,685.72	-	-	1,09,685.72	12,419.36	2,414.43	-	-	14,833.79	97,266.36
Factory Land	8,005.90	-	-	8,005.90	-	-	-	-	-	8,005.90
Plant and Machinery	57,515.44	6,555.34	1,242.10	62,828.69	40,909.38	3,324.44	-	-	44,233.82	16,606.07
Computers & softwares	9,456.47	12.50	-	9,468.97	1,013.68	139.99	-	-	1,153.67	8,442.79
Furniture and fixtures	16,406.67	2,373.14	-	18,779.81	3,562.94	1,508.15	-	-	5,071.09	12,843.74
Vehicles	21,748.32	75.00	-	21,823.32	11,141.60	2,728.25	-	-	13,869.86	10,606.72
Total	2,22,818.52	9,015.98	1,242.10	2,30,592.41	69,046.96	10,115.27	-	-	79,162.23	1,53,771.56

GALACTICO CORPORATE SERVICES LIMITED

Notes forming part of the consolidated financial statements for the year ended March 31, 2022

Note 14 Non- Current Investment

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Investments (at Cost)		
(i)	Contribution for Keyman Insurance Policy	1,500.00	1,500.00
(iii)	Investment in Chit Funds	750.00	750.00
(iv)	Corpus Fund for Immovable Property	-396.78	2,621.13
(v)	Shares of Constro Solutions Limited	41,414.41	23,001.87
(vi)	Investment in Equity Shares - Kotak Securities (Demat)	23,813.37	9,905.19
(vii)	Investment in Equity Shares - Aditya Birla Moneyt (Demat)	-	-
	Total	67,081.00	37,778.19

Note 15 Other Non- Current Asset

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Security Deposits		
	Office Lease Deposit	-	-
(b)	Preliminary Expenses to the extent not written off	170.00	413.45
(c)	Property Tax	-	-
	(Unsecured, Considered good, unless specified otherwise)		
	Deposits		
	MSEB Deposit	3.85	-
	Office Deposits	34.00	-
	Security Deposits	1,263.80	-
	Tender Deposits	44.00	-
	Total	1,515.65	413.45

Note 16 Inventories

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Closing Stock	3,756.45	4,330.70
	Total	3,756.45	4,330.70

Note 17 Trade Receivables

Sr. No.	Particulars	Trade Receivables as on March 31, 2022 outstanding for following period						As at March 31, 2021
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	Rs.
(a)	Undisputed Trade Receivables							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	20,211.47	796.40	1,190.59	215.73	5,811.09	28,225.27	26,877.89
	Doubtful	-	-	-	-	-	-	-
(b)	Disputed Trade Receivables							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	-	-	-	-	-	-	-
	Doubtful	-	-	-	-	-	-	-
		20,211.47	796.40	1,190.59	215.73	5,811.09	28,225.27	26,877.89
	Less: Provision for doubtful receivable						-	-
		20,211.47	796.40	1,190.59	215.73	5,811.09	28,225.27	26,877.89
	Total	20,211.47	796.40	1,190.59	215.73	5,811.09	28,225.27	26,877.89

Note 18 Cash & Cash Equivalents

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Cash on hand	1,498.91	394.29
(b)	Balance With Banks		
(i)	In Current Account	2,314.64	131.39
(ii)	In Fixed Deposit	35,133.61	215.85
	Total	38,947.16	741.52

Note 19 Short Term Loans & Advances

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Unsecured, considered good unless otherwise specified		
(a)	Deposits	468.07	2,787.32
	MSEDCL Deposit	415.83	419.68
	VAT Deposit	25.00	25.00
	Office Deposit	-	34.00
	Security Deposit	27.25	2,187.14
	Tender Deposit	-	121.50
(b)	Advance against salary:	14,593.80	5,437.07
	To Related Parties	-	5,152.07
	To Others	14,593.80	285.00
(c)	Other Loans & Advances:	1,39,973.07	72,712.96
	To Related Parties	4,954.02	5,278.00
	To Others	1,35,019.05	67,434.96
	Total	1,55,034.94	80,937.34

Note 20 Other Current Assets

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(i)	Income Tax \TDS	20,401.45	740.58
(ii)	Receivable MAT Credit	2,021.47	3,366.60
(iii)	Balance in Demat	5,002.21	4.08
(iv)	Account Prepaid Expenses	693.57	1,157.02
(v)	Securities Exchange	-	45.00
(vi)	Deposit Office Deposit	260.00	360.00
(vii)	Accrued Interest on FDR	-	55.02
(viii)	Advance Received from	917.49	1,672.90
(ix)	Suppliers		
	Advances to Supplier, Contractor & Other Advances	2,500.00	22,640.00
	- Advances against Immovable Property	49,329.75	11,589.55
	- Business Advance		
	Total	81,125.93	41,630.74

Note 21 Revenue from Operations

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Revenue from operations	1,98,549.34	1,47,530.90
	Total	1,98,549.34	1,47,530.90

Note 22 Other Income

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Interest Income	13,122.45	8,755.71
(b)	Dividend received	237.64	232.14
(c)	Subsidy Received	46.35	1,567.00
(d)	Income from Capital gains	743.43	196.33
(e)	Leave & License Fees	2,756.67	2,400.00
(f)	Other Income	428.45	976.08
	Total	17,335.00	14,127.26

Note 23 Cost of Materials Consumed

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Purchase of Materials	95,785.37	55,249.49
	Total	95,785.37	55,249.49

Note 24 Change in Inventories

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
	Opening Stock	4,330.70	4,423.63
	Less: Closing Stock	3,756.45	4,330.70
	Total	574.25	92.93

Note 25 Employee Benefit Expenses

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Salary & Wages	29,037.20	28,672.15
(b)	Directors Remuneration & Allowances	3,240.00	3,450.00
(c)	Staff Welfare Expenses	4,090.82	817.02
(d)	Contribution to Provident Fund & Admin Charges	2,751.03	2,227.97
(e)	Provision for Gratuity	803.25	17.28
(f)	ESIC	748.37	489.54
	Total	40,670.68	35,673.95

Note 26 Finance Cost

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Bank charges	247.87	199.44
(b)	Interest paid to Banks	16,158.94	5,707.42
(c)	Loan Processing Charges		98.62
(d)	Interest paid to Others	-10,710.02	-
Total		5,696.79	6,005.48

Note 27 Direct Expenses

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Electricity Expenses	5,350.37	4,699.80
(b)	Transport Expenses	250.95	231.67
(c)	Consumables	157.76	165.27
(d)	Lab Expenses	439.32	295.25
(e)	Loading and Unloading Expenses	-	614.83
(f)	Contracting & Other Direct Expenses	2,154.79	1,904.04
Total		8,353.18	7,910.85

Note 28 Other Expenses

Particulars		As at March 31, 2022	As at March 31, 2021
		Rs.	Rs.
(a)	Audit Fees	93.95	178.78
(b)	Electricity Expenses	169.95	176.31
(c)	Legal & Professional Fees	9,283.31	11,832.25
(d)	Printing & Stationery Expenses	170.97	166.88
(e)	Mobile & Telephone Expenses	146.29	88.67
(f)	Travelling & Conveyance Expenses	562.50	371.66
(g)	Government Duties & Taxes	139.28	-
(h)	Interest on Government Dues	-	-
(i)	Postage & Courier Expenses	77.39	50.49
(j)	Tender Expenses	38.91	-
(k)	Office Expenses	2,032.72	2,464.91
(l)	Rate Difference, Discount	-	-
(m)	Rent Rates and Taxes	1,700.92	1,215.66
(n)	Insurance - Expenses	209.43	545.22
(o)	Repairs & Maintenance	1,791.02	954.10
(p)	Preliminary Expenses	243.45	413.45
(q)	Sales Promotion Expenses	249.11	450.87
(r)	SEBI License Fees	-	-
Total		16,909.22	18,909.25

NOTES TO ACCOUNTS

1. Contingent liability –

(Rs. in Thousand)

Particulars	For year ending March 31, 2022
Guarantee given on behalf of the Company	Nil
Letter of credit / Bank Guarantee opened in favour of the Company	Nil
Claims against Company and not acknowledged by Company as debt	Nil
Commitment – estimated amounts of contract remaining to be executed for capital expenditure (for land and building and plant & machinery)	Nil

Sr. No.	Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relate	Forum where dispute is pending
1	Not Applicable		Nil		

Other disclosures –

2.1 Expenditure in foreign currency during the financial year on account of:

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Royalty/know-how	NIL	NIL
Professional and consultation fees	NIL	NIL
Interest	NIL	NIL
Others (traveling and membership fees)	NIL	NIL

2.2 Earnings in foreign exchange

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Export of goods	NIL	NIL
Royalty/know-how/ Professional fees	831.92	75.00
Interest and dividend/Other Income	NIL	NIL

3. Directors remuneration –

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
Salaries	3,240.00	3,450.00
Perquisites – valued as per IT Act	NIL	NIL
Total	3,450.00	3,450.00

A. Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures :

Related parties have been identified on the basis of representation and information given by the Key Management Personnel

Sr. No.	Name of Party	Relationship with the Party
1	Vipul Lathi	Director
2	Vishal Sancheti	Key Managerial Personnel (KMP)
3	Madura Ubale	Key Managerial Personnel (KMP) – Resigned with effect from October 8, 2021
4	Ajinkya Joglekar	Key Managerial Personnel (KMP) – Appointed with effect from October 9, 2021
5	Arpita Lathi	Director in Subsidiary
6	Harshal Jethale	Director in Subsidiary
7	Balasaheb Palwe	Director in Subsidiary
8	Jayashree Palwe	Director in Subsidiary
9	Sandeep Palwe	Director in Subsidiary
10	Nayan Palwe	Director in Subsidiary
11	Rajkumar Pardeshi	Key Managerial Personnel of Subsidiary (KMP)
12	Instant Finserve Pvt. Ltd.	Subsidiary Company
13	Seven Hills Beverages Ltd.	Subsidiary Company
14	Palwe Pest Control Pvt. Ltd.	Subsidiary Company
15	Constro Solutions Limited	*Associate of Subsidiary Company
16	Charushila Lathi	Relative of Director
17	Vikas Lathi	Relative of Director
18	Vasanti Palwe	Relative of Director in Subsidiary
19	Pooja Palwe	Relative of Director
20	Palwe Agro Mills Private Limited	Group Company of Subsidiary
21	Palwe Sancheti Warehouse LLP	Group Company of Subsidiary

* Agreement for Sale has been entered on February 15, 2022 which is subject to realisation of Closing Date Sale Consideration and Expected Date of Completion of Sale is March 3, 2023.

Disclosure about the transactions with Related Parties

1. Galactico Corporate Services Limited**(Rs. in Thousand)**

Sr. No.	Transaction	Name of Party	Nature of Relationship	Year ended March 31, 2022	Year ended March 31, 2021
1	Director Remuneration and Salary	Vipul Lathi	Director	NIL	210.00
		Vishal Sancheti	KMP	860.00	600.00
		Madura Ubale	Former KMP	197.75	249.34
		Ajinkya Joglekar	KMP	184.36	NIL

		Vikas Lathi	Relative of KMP	715.00	619.70
2	Professional Fees received	Constro Solutions Limited	Associate of Subsidiary	NIL	241.90

Sr. No.	Transaction	Name of Party	Nature of Relationship	As at March 31, 2022	As at March 31, 2021
1	Investment in Shares	Instant Finserve Pvt. Ltd.	Subsidiary Company	20,000.00	20,000.00
		Seven Hills Beverages Limited	Subsidiary Company	36,350.00	36,350.00
2	Loan Received	Vipul Lathi	Director	2,432.84 (O/S).	NIL
3	Advance against Immovable Property	Sandeep Palwe	Director of Subsidiary	18,400.00	NIL
		Nayan Palwe	Director of Subsidiary	18,400.00	NIL

2. Instant Finserve Private Limited

Sr. No.	Transaction	Name of Party	Nature of Relationship	Year ended March 31, 2022	Year ended March 31, 2021
1	Interest received	Constro Solutions Limited	Associate of Subsidiary	4,901.49	308.98

Sr. No.	Transaction	Name of Party	Nature of Relationship	As at March 31, 2022	As at March 31, 2021
1	Investment in Shares	Constro Solutions Limited	Associate of Subsidiary	23,001.87	23,001.87
2	Loan received	Vipul Lathi	Director	NIL	5,028.60 (O/s)
		Arpita Lathi	Director	NIL	30,156.85 (O/s.)
3	Advances	Constro Solutions Limited	Associate of Subsidiary	1,4,004.09	21,547.50

3. Seven Hills Beverages Limited

Sr. No.	Transaction	Name of Party	Nature of Relationship	As at March 31, 2022	As at March 31, 2021
1	Advance for Property	Sandeep Palwe	Director of Subsidiary	5,252.07	5,152.07
2	Investment in Shares	Palwe Pest control Private Limited	Subsidiary	17,580.00	17,580.00

4. Palwe Pest Control Private Limited

Sr. No.	Transaction	Name of Party	Nature of Relationship	Year ended March 31, 2022	Year ended March 31, 2021
1	Directors sitting fees & Remuneration	Balasaheb Palwe	Director of Subsidiary	1,200.00	1,200.00
		Jayshree Palwe	Director of Subsidiary	1,020.00	1,020.00
		Sandeep Palwe	Director of Subsidiary	1,020.00	1,020.00
2	Salary	Nayan Palwe	Relative of Director	840.00	840.00
		Vasanti Palwe	Relative of Director	840.00	840.00
		Pooja Palwe	Relative of Director	720.00	NIL

Sr. No.	Transaction	Name of Party	Nature of Relationship	As at March 31, 2022	As at March 31, 2021
1	Advances for Property	Balasaheb Palwe	Director of Subsidiary	NIL	18,600.00 (O/s)
		Jayshree Palwe	Director of Subsidiary	NIL	4,040.00 (O/s)
2	Advances	Palwe Sancheti Warehouse LLP	Group Company of Subsidiary	44,250.00	NIL
3	Advances received	Jayshree Palwe	Director of Subsidiary	475.94 (O/s)	NIL
		Balasaheb Palwe	Director of Subsidiary	514.95 (O/s)	11.15 (O/s)
		Sandeep Palwe	Director of Subsidiary	22.31 (O/s)	236.02 (O/s)
		Nayan Palwe	Relative of Director	NIL	48.22 (O/s)
		Vasanti Palwe	Relative of Director	NIL	1,130.80 (O/s)
		Palwe Agro Mills Private Limited	Group Company of Subsidiary	5,278.00 (O/s)	5,278.00 (O/s)

B. Disclosure pursuant to Accounting Standard (AS) 20 Earnings Per Share :**(Rs. in Thousand)**

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Profit/(Loss) after tax attributable to Equity Shareholders (Rs.)	45,364.36	23,951.94
	Profit Attributable to Owners of the Company	41,245.75	20,983.78
	Profit Attributable to Minority Interest of the Company	4,118.61	2,968.15
2	Weighted average number of Equity shares outstanding during the year (Nos.)	1,14,62,410	57,31,205
3	Nominal Value of Equity Share (Rs.)	10	10
4	Earnings Per Share before extra ordinary items net of tax (Rs.)		
	-Basic	3.60	1.83
	-Diluted	3.60	1.83
5	Earnings Per Share after extra ordinary items net of tax (Rs.)		
	-Basic	3.60	1.83
	-Diluted	3.60	1.83

C. Disclosure pursuant to Accounting Standard (AS) 22 Taxes on Income:

The Company has recognised Deferred Tax Liability, which results from the timing difference between Book Profit and Tax Profits for the period aggregating negative Rs. 2,057.52/- Thousand in Profit and Loss Account for the current year, the details of which are as under:

(Rs. in Thousand)

Particulars	As on March 31, 2022	As on March 31, 2021
In respect of Depreciation	(2,057.52)	1,444.23
Net (Deferred Tax Liability) / Asset	(10,321.76)	(8,264.24)

D. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006:

The Company has not maintained the records and details of its suppliers regarding their status as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006 ". Since the details are not available in this regards it is not possible for us to give necessary disclosures required.

4. Auditors remuneration includes –

(Rs. in Thousand)

Particulars	For year ending March 31, 2022	For year ending March 31, 2021
For Statutory Audit	93.95	178.78
Total	93.95	178.78

5. In terms of AS -3 Cash Flow Statement is annexed separately.

6. Additional Regulatory Information Ratios

Ratio	Numerator	Denominator	Year ended on March 31, 2022	Year ended on March 31, 2021
Current ratio (in times)	Total current assets	Total current liabilities	1.28	1.43
Debt-Equity ratio (in times)	Debt consists of borrowings (Long term and Short term)	Total equity	0.32	0.49
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	7.54	5.63
Return on equity ratio (in %)	Profit for the year	Average total equity	23.54%	14.77%
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	7.21	6.27
Trade payables turnover ratio (in times)	Other expenses	Average trade payables	0.70	0.77
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	3.51	3.67
Net profit ratio (in %)	Profit for the year	Revenue from operations	22.85%	16.24%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax liabilities	20.20%	20.19%
Return on investment (in %)	Income generated from invested funds	Average invested funds	25.48%	26.69%

7. The Company has availed the exemption granted by the Companies Act 2013, in proviso 1 to Section 129(3) regarding attachment of financial statements and individual audit report of each subsidiary. Subsequently the details of each subsidiary as required by the proviso are disclosed hereunder:

Part "A": Subsidiaries

(Rs. in Thousand)

Sr. No	Name of Subsidiary	Instant Finserve Private Limited	Seven Hills Beverages Limited	Palwe Pest Control Pvt. Ltd.
1.	Reporting period	Same as holding Company	Same as holding Company	Same as holding Company
2.	Share Capital	20,100.00	37,300.00	2,040.00
3.	Reserve & Surplus	24,509.57	7,808.97	66,608.18
4.	Total Assets	2,53,690.85	95,711.96	99,380.76
5.	Total Liabilities	2,09,081.28	50,602.99	30,732.59
6.	Investments	65,227.78	17,933.22	1,500.00
7.	Turnover (i.e Total Revenue)	12,756.01	87,753.82	79,982.72
8.	Profit before taxation	1,185.00	1,853.43	10,849.53
9.	Provision for taxation	366.35	713.20	2,730.05
10.	Profit after taxation	19,231.19	1,140.23	8,119.48
11.	Proposed dividend	NIL	NIL	NIL
12.	% of Share holding	99.50%	99.72%	50.34%

Part "B": Associates

During the year, our subsidiary Instant Finserve Private Limited ("IFPL") has transferred shares of Constro Solutions Limited ("CSL") which is an Associate Company. However, part of the consideration amount ("Deferred Consideration") is receivable after expiry of period of 12 months from the date of transfer ("Deferred Closing Date"). The Deferred Consideration is subject to deductions on account of losses, expenses, claims, damages, etc. arising during this period of 12 months on account of future events whether known or unknown. This poses significant challenge in ascertaining with accuracy the amount of Deferred Consideration that would be receivable and consequently the total consideration amount. Resultantly, following the concept of prudence, the management has not ascertained profit derived from sale of these shares and has accordingly deferred the recognition thereof up to Deferred Closing Date.

Further, pending recognition of profit from the said transaction, the Management of IFPL has consolidated the profits earned up to the date of share sale considering CSL as an Associate Company.

- Pursuant to the provisions of Clause 43A of Listing Agreement with Exchanges, the utilization of net proceeds of the IPO of the Holding Company 'Galactico Corporate Services Limited' as stated in the Prospectus dated October 9th, 2019 and aggregating Rs. 36,984.00 Thousand is as follows:

(Rs. in Thousand)		
Particulars	Object as per Prospectus	Actual Utilization
Amount received by Promoter (Offer for Sale)	30,084.00	30,084.00
Amount received from IPO (Fresh Issue of Shares)	6,900.00	6,900.00
Utilisation of funds		
Loan repayment	5,000.00	5,000.00
General Corporate Purposes	827.00	827.00
Public Issue Expenses	1,073.00	1,073.00
Total	6,900.00	6,900.00

9. Previous year's figures have been regrouped to make them comparable with the current year's figures.

SIGNATORIES TO NOTES TO ACCOUNTS

For M/s. GRAND MARK & Associates,
Chartered Accountants
(Registration No. 011317N)

For and on behalf of the Board of Directors

Sd/-

Vinit P. Picha
Partner
Membership No.: 159938

Place : Nashik
Date : May 13, 2022
UDIN : 22159938AJAIZL2438

Sd/-

Vipul Lathi
Director
DIN: 05173313

Sd/-

Vishal Sancheti
Chief Financial Officer

Sd/-

Ankur Shah
Director
DIN: 06395445

Sd/-

Ajinkya Joglekar
Company Secretary

GALACTICO CORPORATE SERVICES LIMITED

Regd. Office: 68, 6th Floor, Business Bay, Shree Hari Narayan Kute Marg, Tidke Colony, Nashik
422002

CIN: L74110MH2015PLC265578 | Phone: +91 253 2952456 | Email: info@galacticocorp.com |
Website: www.galacticocorp.com

Name of member(s):	
Registered address:	
Email ID:	
Folio Number/ DP ID-ClientID:	

I / We, being the Member(s) holding shares of Galactico Corporate Services Limited, hereby appoint:

1. Name: Address:	Signature:
,or failing him /her 2. Name: Address:	Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 7th Annual General Meeting of Galactico Corporate Services Limited to be held on Wednesday, September 28, 2022, at 3:00 p.m. at Italia Hall, Upper Crest, Behind Fravashi International Academy, Gangapur - Dugaon Road, Dugaon Village, Nashik- 422203 and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

- To consider and adopt
(a) the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon (Ordinary Resolutions).
- To appoint Mr. Rahul Dungarwal, who retires by rotation as a Director (Ordinary Resolution).

Signed this.....day of , 2022

Signature of Shareholder:

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

GALACTICO CORPORATE SERVICES LIMITED

Regd. Office: 68, 6th Floor, Business Bay, Shree Hari Narayan Kute Marg, Tidke Colony, Nashik
422002

CIN: L74110MH2015PLC265578 | Phone: +91 253 2952456 | Email: info@galacticocorp.com |
Website: www.galacticocorp.com

I / We hereby record my / our presence at the 7th Annual General Meeting (AGM) of the Company held on Wednesday, the September 28, 2022 at 3.00 p.m. at Italia Hall, Upper Crest, Behind Fravashi International Academy, Gangapur - Dugaon Road, Dugaon Village, Nashik- 422203 and at any adjournment(s) thereof.

Folio No.	
DP ID No.	
Client ID No.	
Name of the Member	
Name of the Proxy holder	
Member's / Proxy's Signature	

Notes:

1. Only member / Proxy holder can attend the Meeting. 2. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the AGM.