


**Draft Letter of Offer**  
Dated: ~~November 23, 2025~~  
January 30, 2026  
For Eligible Shareholders Only

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**GALACTICO CORPORATE SERVICES LIMITED**

Our Company was originally incorporated as “Amigos Trading and Commerce Private Limited” on June 15, 2015 under the provisions of Companies Act, 2013. Pursuant to a Special Resolution of Shareholders passed at Extra- Ordinary General Meeting dated December 30, 2016, our Company’s main object was altered and consequently CIN was changed to U74110MH2015PTC265578. Subsequently, a fresh certificate of incorporation consequent upon change of name of our Company to “Galactico Corporate Services Private Limited” dated April 04, 2017 was issued by ROC, Mumbai. Further, pursuant to conversion of our Company to a Public Limited Company, a fresh certificate of incorporation was issued by ROC, Mumbai on November 06, 2018 for “Galactico Corporate Services Limited” bearing CIN L74110MH2015PLC265578.

**Registered Office:** 68, Business Bay Premises, Shri Hari Kute Marg, Tidke Colony Nashik – 422002 MH IN  
**Tel No:** +91 253-2952456;  
**Email:** [info@galacticocorp.com](mailto:info@galacticocorp.com) **Website:** [www.galacticocorp.com](http://www.galacticocorp.com);  
**Contact Person:** Vishal Sancheti (CEO)  
**Corporate Identification Number:** L74110MH2015PLC265578.

PROMOTERS OF OUR COMPANY: VIPUL DILEEP LATHI		
FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF GALACTICO CORPORATE SERVICES LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY		
ISSUE OF UP TO 3,42,72,605 <del>+</del> FULLY PAID UP EQUITY SHARES OF FACE VALUE OF <del>₹1+</del> 1.00/- (RIGHTS EQUITY SHARES) OF GALCTICO CORPORATE SERVICES LIMITED (THE COMPANY OR THE “ISSUER”) FOR CASH AT A PRICE OF <del>₹1.75+</del> 1.75/- PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF <del>₹ 0.75+</del> 0.75/- PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”) FOR AN AMOUNT <del>UP TO ₹ 600 LAKHS</del> OF 5,99,77,059 ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS IN THE RATIO OF <del>1+</del> 1-23 RIGHT SHARES FOR EVERY <del>1+</del> 1-100 FULLY PAID UP EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, SATURDAY, JANUARY 31, 2026 (“ISSUE”). THE ISSUE PRICE IS <del>1+</del> 1-1.75 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED ‘TERMS OF THE ISSUE’ BEGINNING ON PAGE 187 OF THIS <del>DRAFT</del> LETTER OF OFFER.ISSUE OF UP TO <del>1+</del> FULLY PAID UP EQUITY SHARES OF FACE VALUE OF <del>₹1+</del> 1.00/- (RIGHTS EQUITY SHARES) OF GALCTICO CORPORATE SERVICES LIMITED (THE COMPANY OR THE “ISSUER”) FOR CASH AT A PRICE OF <del>₹1+</del> 1.75/- (RUPEES <del>1+</del> 1 ONLY) PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF <del>₹1+</del> 1.75/- (RUPEES <del>1+</del> 1 ONLY) PER RIGHTS EQUITY SHARE) (“ISSUE PRICE”) FOR AN AMOUNT UP TO ₹ 600 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS IN THE RATIO OF <del>1+</del> 1 RIGHT SHARES FOR EVERY <del>1+</del> 1 FULLY PAID UP EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, <del>1+</del> 1 (“ISSUE”). THE ISSUE PRICE IS <del>1+</del> 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED ‘TERMS OF THE ISSUE’ BEGINNING ON PAGE 186 OF THIS <del>DRAFT</del> LETTER OF OFFER.		
WILFUL DEFAULTERS AND/ OR FRAUDULENT BORROWERS		
Neither our Company, nor our Promoters, or Directors are or have been categorized as wilful defaulters and/ or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters and/ or fraudulent borrowers issued by the Reserve Bank of India.		
GENERAL RISKS		
Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue including the risks involved. The Right Shares have not been recommended or approved by Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of this <del>Draft</del> Letter of Offer. Investors are advised to refer “Risk Factors” beginning on page <del>212+</del> of this <del>Draft</del> Letter of Offer before investing in the Issue.		
ISSUER'S ABSOLUTE RESPONSIBILITY		
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this <del>Draft</del> Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this <del>Draft</del> Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this <del>Draft</del> Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.		
LISTING		
The existing Equity Shares of our Company are listed BSE Limited (“BSE”) (together, the “Stock Exchanges”). Our Company has received in-principle approval from BSE for listing the Rights Equity Shares pursuant to letter dated <del>1+</del> and <del>1+</del> Friday, January 16, 2026 respectively. Our Company will also make an application to BSE to obtain its trading approval for the right entitlements as required under the SEBI master circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31, issued on March 11, 2025. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.		
REGISTRAR TO THE ISSUE		
<div></div> <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No S6-2, Pinnacle Business Park, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093 <b>Tel:</b> +91 – 22 – 6263 8200 <b>Email:</b> <a href="mailto:rightissue@bigshareonline.com">rightissue@bigshareonline.com</a> <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>; <b>Contact Person:</b> Mr. Suraj Gupta <b>SEBI Registration No.:</b> INR000001385</p>		
ISSUE PROGRAMME		
ISSUE OPENING DATE *	LAST DATE FOR ON MARKET RENUNCIATION	ISSUE CLOSING DATE**
<del>WEDNESDAY, FEBRUARY 11, 2026+</del>	<del>TUESDAY, FEBRUARY 17, 2026+</del>	<del>MONDAY, FEBRUARY 23, 2026+</del>
<p><small>*Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.</small></p> <p><small>** Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of application shall be permitted by any Applicant after the Issue Closing Date.</small></p>		

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SECTION I - GENERAL  
DEFINITIONS AND ABBREVIATIONS

DEFINITIONS

This ~~Draft~~-Letter of Offer uses the definitions and abbreviations set forth below, which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below, which should be considered whilst reading the information contained herein. The following list of certain capitalized terms used in this ~~Draft~~-Letter of Offer is intended for the convenience of the reader/prospective Applicant only and is not exhaustive.

In this ~~Draft~~-Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to 'the/our Company', 'we', 'our', 'us' or similar terms are to Galactico Corporate Services Limited as the context requires, and references to 'you' are to the Eligible Shareholders and/ or prospective Investors in this Right Issue of Equity Shares.

The words and expressions used in this ~~Draft~~-Letter of Offer, but not defined herein, shall have the same meaning (to the extent applicable) ascribed to such terms under the SEBI (ICDR) Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in section titled 'Industry Overview', 'Statement of Tax Benefits', 'Financial Information', 'Outstanding Litigations and Material Developments' and 'Terms of the Issue' on page 68, 53, 89, 167 and 187 respectively, shall have the meaning given to such terms in such sections.

Conventional / General Terms

Term	Description
"Company", "the Issuer", "our Company", "the Company" or "Galactico Corporate Services Limited", "Our Company"	Galactico Corporate Services Limited, is a Public Company limited by shares incorporated under Companies Act, 2013 and having registered office at Office No. 68, Business Bay Premises, Co-Op HSG SOC, Nashik -422002 MH INDIA bearing corporate identification number "L74110MH2015PLC265578"
"we", "us" or "our"	Unless the context otherwise indicates or implies, refers to Galactico Corporate Services Limited.
"you", "your", or "yours"	Prospective Investor in this issue.
₹ /Rs. /Rupees /INR	Indian Rupees

Company related Terms

Term	Description
AoA/Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of Galactico Corporate Services Limited.
Audit Committee	The committee of the Board of Directors constituted as our Company's audit committee in accordance with the provisions of Section 177 of the Companies Act and Regulation 18 of the SEBI (LODR) Regulations
Auditor of the Company (Statutory Auditor/Peer Review Auditor)	The Statutory Auditors of our Company, being <b>M/s. S H Dama &amp; Associates</b> , Chartered Accountants, Mumbai bearing Firm Registration Number 0125932W.
Board of Directors / Board	The Board of Directors of Galactico Corporate Services Limited, including all duly constituted Committees thereof.
Companies Act	The Companies Act, 2013 and rules issued thereunder, as amended
Director and CFO	Mr. Vipul Dileep Lathi
Director(s)	The Director(s) on the Board of Galactico Corporate Services Limited, unless otherwise specified.

DP/ Depository Participant	Depository Participant as defined under the Depositories Act 1996.
Eligible Shareholder(s)	Eligible holder(s) of the Equity Shares of Galactico Corporate Services Limited as on the Record Date
Equity Shares	Equity Shares of our Company of Face Value of ₹ 1 each unless otherwise specified in the context thereof.
Equity Shareholders	Persons holding Equity Share of our Company.
ISIN	International Securities Identification Number being INE906Y01028
Key Management Personnel / KMP	Individuals described in the chapter titled “ <i>Our Management</i> ” on page no. ‘77’ of this <del>Draft</del> Letter of Offer.
MOA / Memorandum of Association	Memorandum of Association of Galactico Corporate Services Limited
Promoter(s)	Mr. Vipul Dileep Lathi is the Promoter of our Company
Promoter Group	Persons and entities forming part of the promoter group of our Company as determined in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations and as disclosed by our Company in the filings made with the BSE Limited under the SEBI (LODR) Regulations;
Registered and Corporate Office	The Registered and Corporate Office of our company which is located at: Office No. 68, Business Bay Premises, Co-Op HSG SOC, Shri Hari Kute Marg, Tidke Colony, Nashik – 422002 MH IN
Branch Office	The Branch office of our Company is situated at Office No. 408, 93 East Building, 4 <sup>th</sup> Floor, Mahakali Caves Road, Shanti Nagar, Andheri East, Mumbai – 400093 MH IN
Branch Office	701, G-Square Business Park, Plot No. 25 & 26 Sector No. 30, Opp. Sanpada Railway Station, Vashi - 400703
Registrar of Companies / RoC	Registrar of Companies, Mumbai, Maharashtra.
Stock Exchange	The stock exchange where the Equity Shares are presently listed, being BSE Limited
Unaudited Financial Results	The unaudited financial results for the Quarter ended September 30, 2025, including the notes thereto and the report thereon. For details, see “Financial Statements” on page no. 89 of this <del>Draft</del> Letter of Offer;

Issue Related Terms

Term	Description
Allot/Allotment/Allotted	Unless the context requires, the allotment of Rights Equity Shares pursuant to this Issue; Allot/Allotment/Allotted
Allotment Account	The account opened with the Banker to the Issue, into which the Application Money lying to the credit of the escrow account(s) and amounts blocked in the ASBA Account, with respect to successful Investors will be transferred on the Transfer Date in accordance with Section 40 (3) of the Companies Act;
Allotment Advice	The note or advice or intimation of Allotment sent to the Investors, who have been or are to be allotted the Rights Equity Shares after the basis of Allotment has been approved by the BSE.
Allotment Date	The date on which Allotment is made.
Allottee(s)	Persons who are Allotted Rights Equity Shares are issued pursuant to the Issue.
Applicant(s) / Investors	Eligible Shareholder(s) and/or Renouncee(s) who make an application for the Rights Equity Shares pursuant to this Issue in terms of the Letter of Offer, being an ASBA Investor.

Application	Application made through (i) submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price.
ASBA	Application Supported by Blocked Amount.
Common Application Form	Unless the context otherwise requires, a Common application form (through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Applicant to make an application for the Allotment of Right Shares in the Issue.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price.
Application Supported	Application (whether physical or electronic) used by ASBA Applicants to make an
by Blocked Amount/ ASBA	application authorizing the SCSB to block the amount payable on application in the ASBA Account maintained with such SCSB.
ASBA Account	A bank account maintained with an SCSBs and specified in the ASBA Form submitted by the Applicants for blocking the Application Amount mentioned in the ASBA Form.
ASBA Applicant /ASBA Investor	As per the SEBI Circular Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11 2025, all investors (including Renounces) shall make an application for an Issue only through ASBA facility.
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations
ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11 2025 and any other circular issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.
Banker(s) to the Company	Such banks which are disclosed as Bankers to our Company in the chapter titled "General Information" on page no. 38 of this <del>Draft</del> Letter of Offer.
Bankers to the Issue/ Refund Bank	Collectively, the Escrow Collection Bank, Allotment Bank and the Refund Bank to the Issue.
Bankers to the Issue Agreement	Agreement to be entered into by and among our Company, the Registrar to the Issue and the Banker to the Issue for transfer of funds to the Allotment Account from the Escrow Account and SCSBs, release of funds from Allotment Account to our Company and where applicable, refunds of the amounts collected from Applicants/ Investors and providing such other facilities and services as specified in the agreement.
Basis of Allotment	The basis on which the Right Shares will be Allotted to successful Applicants in the Issue, and which is described in the section titled 'Terms of the Issue' beginning on page no. 187 of this <del>Draft</del> Letter of Offer.
Controlling Branches /Controlling Branches of the SCSBs	Such branches of SCSBs which coordinate with the Registrar to the Issue and the Stock Exchanges, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .
Demographic Details	Details of Investors including the Investor's address, name of the Investor's father/ husband, investor status, occupation, and bank account details, where applicable.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;in timid=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;in timid=35</a> , updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Depositories	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Designated Stock	BSE Limited

Exchange	
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Draft Letter of Offer/ DLoF	This draft letter of offer dated November 23, 2025 to be filed with BSE, in accordance with the SEBI (ICDR) Regulations, for their observations.
Eligible Equity Shareholders	Existing Equity Shareholders as on the Record Date i.e., <u>Saturday, January 31, 2026</u> . Please note that the investors eligible to participate in the Issue exclude certain overseas shareholders. For further details, see “Notice to Investors” on page no. ‘11’ of this <u>Draft Letter of Offer</u> .
Escrow Account(s)	One or more no-lien and non-interest-bearing accounts with the Escrow Collection Bank(s) for the purposes of collecting the Application Money from resident Investors making an Application through the ASBA facility.
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom Escrow Account(s) will be opened, in this case being <u>IndusInd Bank Limited</u> .
Issue/ Rights Issue	<u>Issue of up to 3,42,75,605 Equity Shares of face value of ₹ 1 each (“Rights Equity Shares”) of our Company for cash at a price of ₹ 1.75 per Right Share (including a share premium of ₹ 0.75 aggregating upto ₹ 5,99,77,059 600 Lakhs on a rights basis to the Eligible Shareholders of our Company in the ratio of 23 Right Shares for every 100 (23:100) Equity Shares held by the Eligible Shareholders of our Company on the Record Date i.e. Saturday, January 31, 2026</u> <u>Issue of up to Equity Shares of face value of ₹ 1 each (“Rights Equity Shares”) of our Company for cash at a price of ₹ (Rupees Only) per Right Share (including a share premium of ₹ aggregating upto ₹600 Lakhs on a rights basis to the Eligible Shareholders of our Company in the ratio of ( Right Shares for every ( Equity Shares held by the Eligible Shareholders of our Company on the Record Date i.e. )</u>
Issue Closing date	<u>Monday, February 23, 2026</u>
Issue Material	Collectively, the Letter of Offer, the Common Application Form and Rights Entitlement Letter and any other material as may be specified.
Issue Proceeds	The proceeds of the Issue that are available to our Company
Issue Opening date	<u>Wednesday, February 11, 2026</u>
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/ Investors can submit their applications, in accordance with the SEBI (ICDR) Regulations
Issue Price	<u>₹ 1.75 per Rights Equity Share including a share premium of ₹ 0.75 per Rights Equity Share. ₹ per Rights Equity Share including a share premium of ₹ per Rights Equity Share.</u>
Issue Size	Amount aggregating upto <u>₹ 600 5,99,77,059 600 Lakhs</u> *Assuming full subscription
Letter of Offer/ LoF	The final letter of offer to be filed with the BSE, and SEBI after incorporating the observations received from the BSE Limited on the DLOF.
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder/Renouncee in respect of the Rights Entitlement available in their demat account. However supplementary applications in relation to further Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application
Net Proceeds	Issue Proceeds less the Issue related expenses. For further details, please refer to the section titled ‘Objects of the Issue’ beginning on page no. ‘49’ of this <u>DLOF</u> .
Non-ASBA Investor/ Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Shareholders who intend to renounce their Rights Entitlement in part or full and Renouncees.
Non-Institutional Investors/ NIIs	An Investor other than an Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1) (jj) of the SEBI (ICDR) Regulations.
Offer Document	<u>The Draft Letter of Offer</u> , Letter of Offer including any notices, corrigendum thereto;

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Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stockbroker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws
QIBs or Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations
Record Date	Designated date for the purpose of determining the Equity Shareholders eligible to apply for Right Shares, being <b>Saturday, January 31, 2026</b> .
Refund through electronic transfer of Funds	Refunds through NECS, Direct Credit, RTGS, NEFT or ASBA process, as applicable
Registrar	Bigshare Services Private Limited
Registrar Agreement	Agreement dated <b>Saturday, January 17, 2026</b> entered into between our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.
Renouncees	Any persons who have acquired Rights Entitlements from the Equity Shareholders through renunciation.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. <b>Wednesday, February 11, 2026</b> . Such period shall close on <b>Monday, February 23, 2026</b> in case of On Market Renunciation. Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date i.e. <b>Monday, February 23, 2026</b> .
Retail Individual Investors/ IIs	A Retail individual Investor (including an HUF applying through karta) who has applied for Rights Shares and whose Application Money is not more than ₹2,00,000.00/- (Rupees Two Lakhs only) in the Issue as defined under Regulation
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Shareholders.
RE ISIN	ISIN for Rights Entitlement i.e. <b>JNE906Y20010</b>
Right Shares	Equity Shares of our Company to be Allotted pursuant to this Issue, on fully paid-up basis on Allotment;
Self-Certified Syndicate Bank(s) / SCsBs	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;in tmlId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;in tmlId=34</a> or <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;in tmlId=35, as applicable, or such other website as updated from time to time.">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;in tmlId=35, as applicable, or such other website as updated from time to time.</a>
SEBI Rights Issue Circulars	SEBI circular bearing reference SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated 11 November 2024., SEBI circular bearing number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 11 March, 2025.

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Specific Investor	<i><b>specific investor</b> would mean any investor who is eligible to participate in rights issue of the issuer and-</i> <i>(a) whose name has been disclosed by the issuer in terms of sub-clause (i) of clause (f) of sub-regulation (1) of regulation 84 of these regulations;</i> <i>(b) whose name has been disclosed by the issuer in terms of sub-clause (ii) of clause (f) of sub-regulation (1) of regulation 84 of these regulations</i>
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the BSE.
Wilful Defaulter	A Company or person, as the case may be, categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in terms of Regulation 2(1) (III) of SEBI (ICDR) Regulations and in accordance with the guidelines on wilful defaulters issued by the RBI, including any Company whose director or promoter is categorized as such.
Working Day(s)	Working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays, and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of the Right Shares on the Stock Exchange, working day means all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI;
	<del>for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays, and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of the Right Shares on the Stock Exchange, working day means all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI;</del>

Conventional Terms / General Terms / Abbreviations

Term	Description
AGM	Annual General Meeting.
AS	Accounting Standards issued by the Institute of Chartered Accountants of India.
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited.
CFO	Chief Financial Officer;
CS	Company Secretary
CIN	Corporate Identification Number.
CIT	Commissioner of Income Tax.
CLRA	Contract Labour (Regulation and Abolition) Act,1970.
CompaniesAct,2013	Companies Act, 2013 along with rules made thereunder.
CSR	Corporate Social Responsibility.
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations,2018.
Depositories Act	The Depositories Act,1996.
DIN	Director Identification Number.
DP	Depository Participant.
DP-ID	Depository Participant's Identification.
DR	Depository Receipts.
EBITDA	Profit/(loss) after tax for the year adjusted for income tax expense, finance costs, depreciation, and amortization expense, as presented in the statement of profit and loss.
EGM	Extra-ordinary General Meeting.
EEA	European Economic Area.
EPS	Earning per Equity Share.

FY/Financial Year	Period of 12 months ended March 31 of that particular year, unless otherwise stated.
GAAP	Generally Accepted Accounting Principles.
GDP	Gross Domestic Product.
GoI/Government	The Government of India.
GST	Goods and Services Tax.
HUF	Hindu Undivided Family.
Ind AS	Indian Accounting Standards.
Indian GAAP/I-GAAP	Generally Accepted Accounting Principles in India.
Income Tax Act/ IT Act	The Income Tax Act, 1961 and amendments thereto.
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
INR / ₹ / Rs. / Indian Rupees	Indian Rupee, the official currency of the Republic of India.
IST	Indian Standard Time.
IT	Information Technology.
MCA	The Ministry of Corporate Affairs, GOI.
Mn / Mn	Million.
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
N.A. or NA	Not Applicable.
NAV	Net Asset Value.
NEFT	National Electronic Fund Transfer.
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect.
NR/ non-resident	A person resident outside India, as defined under the FEMA and includes an NRI, FPIs registered with SEBI and FVCIs registered with SEBI.
NRE	Account Non-resident external account.
NRI	Non-resident Indian.
NSDL	National Securities Depository Limited.
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Body.
p.a.	Per annum.
P/E Ratio	Price/Earnings Ratio.
PAN	Permanent account number.
PAT	Profit after Tax.
RBI	Reserve Bank of India.
RBI Act	Reserve Bank of India Act, 1934.
RONW	Return on Net Worth.
SCORES	SEBI Complaints Redress System.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

Securities Act	United States Securities Act of 1933, as amended.
STT	Securities transaction tax.
Trade Marks Act	Trade Marks Act, 1999 and the rules thereunder, including subsequent amendments thereto.

### **NOTICE TO INVESTORS**

The distribution of ~~the Draft Letter of Offer~~, this Letter of Offer, Rights Entitlement Letter and any other offering material (collectively called as the '**Issue Material**') and the Issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons in whose possession the ~~Draft Letter of Offer~~, Letter of Offer, Rights entitlement Letter or Application Form may come are required to inform themselves about and observe such restrictions.

Our Company is making this Issue of the Rights Equity Shares on a rights basis to the Equity Shareholders as on Record Date; and the Letter of Offer, the Application Form, the Rights Entitlement Letter, and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have registered their e-mail address, the Letter of Offer, the, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their registered e-mail address and in case such Eligible Equity Shareholders have not registered their e-mail address, then the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders, who have not updated our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Letter of Offer/ Application Form, shall not be sent the Letter of Offer and Application Form. Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer and Application Form or any offering materials or advertisements in connection with the Issue may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, under such circumstances, Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the issue of the Rights Equity Shares or Rights Entitlements, distribute or send the same in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If the Issue Materials is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Issue Materials. Envelopes containing an Application Form should not be dispatched from any jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Equity Shares in this Issue must provide an Indian address.

Any person who makes an application to acquire Equity Shares offered in this Issue will be deemed to have declared, represented, warranted, and agreed that she/ he is authorised to acquire the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in her/ his jurisdiction. Our Company, the Registrar, or any other person acting on behalf of us reserve the right to treat any Application Form as invalid where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form. Neither the delivery of the Issue Materials nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or that the information contained herein is correct as at any time subsequent to the date of this ~~Draft~~ Letter of Offer.

**The contents of ~~Draft Letter of Offer~~, this Letter of Offer, Rights Entitlement Letter and Application Form should not be construed as legal, tax or investment advice. Prospective investors may be subject**

to adverse foreign, state or local tax or legal consequences as a result of the offer of Equity Shares. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by any regulatory authority, nor has any regulatory authority passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this ~~Draft~~-Letter of Offer. Any representation to the contrary is a criminal offence in certain jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

#### NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof ("United States" or "U.S."), or to, or for the account or benefit of "U.S. persons" (as defined in Regulation S of the Securities Act), except in a transaction not subject to, or exempt from the registration requirements of the Securities Act. The offering to which this ~~Draft~~ Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the ~~Draft~~ Letter of Offer, this Letter of Offer and the enclosed Application Form should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is, either a U.S. Person or otherwise in the United States when the buy order is made. Envelopes containing an Application Form should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Shareholders and the Letter of Offer and Application Form will be dispatched only to Eligible Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, (ii) it is not a U.S. Person and does not have a registered address (and is not otherwise located) in the United States when the buy order is made, and (iii) it is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is not a U.S. Person and does not have a registered address (and is not otherwise located) in the United States and is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; (iii) appears to us or our agents to have been executed by a U.S. Person; (iv) where a registered Indian address is not provided; or (v) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Rights Entitlements may not be transferred or sold to any person in the United States.

**THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON TO WHOM IT IS ADDRESSED FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.**

**CERTAIN CONVENTIONS, USE OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION**

**Certain Conventions**

In the ~~Draft~~ Letter of Offer, unless otherwise specified or the context otherwise requires, all references herein to 'India' are to the Republic of India and its territories and possessions and all references herein to the "Government", "Indian Government", "GOI", Central Government" or the "State Government" are to the Government of India, Central or State, as applicable.

In this ~~Draft~~ Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to the/our 'Company', 'we', 'our', 'us' or similar terms are to Galactico Corporate Services Limited or, as the context requires, and references to 'you' are to the Equity Shareholders and/ or prospective Investors in the Equity Shares.

In the ~~Draft~~ Letter of Offer, unless otherwise specified or the context otherwise requires, all references to the 'US' or 'U.S.' or the 'United States' are to the United States of America and its territories and possessions.

In this ~~Draft~~ Letter of Offer, unless otherwise specified, any time mentioned is in Indian Standard Time ("IST"). Unless indicated otherwise, all references to a year are to a calendar year. A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable. Unless stated otherwise, all references to page numbers in this Draft Letter of Offer are to the page numbers of this ~~Draft~~ Letter of Offer.

**Financial Data**

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this ~~Draft~~ Letter of Offer has been derived from the Audited Financial Statements for the year ended on March 31, 2025 and Unaudited Financial Results for the period ended on September 30,2025, of our Company. For details, please see "*Financial Information*" on page no. 89 of this ~~D~~LOF. Our Company's financial year commences on April 01 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The GOI has notified the Indian accounting standards ("Ind AS"), which are converged with the International Financial Reporting Standards of the International Accounting Standards Board ("IFRS") and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the "Ind AS Rules").

The Audited Financial Statements of our Company for the Financial Year ended March 31,2025 , has been prepared in accordance with Ind AS and the Limited review Unaudited Financial Results for the Quarter ended September 30,2025 have been prepared in accordance with recognition and measurement principles laid down in Ind AS as prescribed under Section 133 of Companies Act read with the Ind AS Rules and presented as per the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our Company publishes its financial statements in Indian Rupees.

The Unaudited Financial Results for the Quarter September 30,2025 is not indicative of the full year performance of the Company and hence are not comparable with the financial information presented for the year ending FY 2024-2025.

In this ~~Draft~~ Letter of Offer, any discrepancies, or inconsistencies in any table between the aggregate and the total of the sums recorded are because of rounding off and unless otherwise specified, all financial numbers in parenthesis represent negative figures. Our Company has presented all numerical information in this ~~Draft~~ Letter of Offer in "lakhs" units, in case of Financial Statements for the year ended March 31, 2025 and the Financial Results for the period ended September 30,2025 presented in chapter titled "*Financial Information*" beginning on 89 of this of the ~~Draft~~ Letter of Offer or in whole numbers where the numbers have been too small to represent in lakhs. One lakh represents 1,00,000.

There are significant differences between Ind AS, US GAAP and IFRS. We have not provided a reconciliation of the financial information to IFRS or US GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this ~~Draft~~-Letter of Offer, and you are urged to consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this ~~Draft~~-Letter of Offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI LODR and SEBI ICDR Regulations. Any reliance by persons not familiar with these accounting principles and regulations on our financial disclosures presented in this Letter of Offer should accordingly be limited. For further information, see "Financial Information" on 89 of this ~~D~~LOF.

Certain figures contained in this ~~Draft~~-Letter of Offer, including financial information, have been subject to rounded off adjustments. All figures in decimals (including percentages) have been rounded off to one or two decimals. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this ~~Draft~~-Letter of Offer rounded-off to such number of decimal points as provided in such respective sources. In this ~~Draft~~-Letter of Offer, (i) the sum or percentage change of certain numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Any such discrepancies are due to rounding off.

**Currency and Units of Presentation**

All references to:

- "Rupees" or "₹" or "INR" or "Rs." are to Indian Rupee, the official currency of the Republic of India;
- "USD" or "US\$" or "\$" are to United States Dollar, the official currency of the United States of America; and

Our Company has presented certain numerical information in this ~~Draft~~-Letter of Offer in "lakh" or "Lac" units. One lakh represents 1,00,000. All the numbers in the document have been presented in lakh or in whole numbers where the numbers have been too small to present in lakh. Any percentage amounts, as set forth in "Risk Factors," "Our Business," "Management's Discussion and Analysis of Financial Conditions and Results of Operation" and elsewhere in this ~~Draft~~-Letter of Offer, unless otherwise indicated, have been calculated based on our Financial Information.

**Industry and Market Data**

Unless stated otherwise, industry and market data used in this ~~Draft~~-Letter of Offer has been obtained or derived from publicly available information as well as industry publications and sources.

Industry publications generally state that the information contained in such publications has been obtained from publicly available documents from various sources believed to be reliable but their accuracy and completeness are not guaranteed and their reliability cannot be assured.

Although we believe the industry and market data used in this ~~Draft~~-Letter of Offer is reliable, it has not been independently verified by us. The data used in these sources may have been reclassified by us for the purposes of presentation. Data from these sources may also not be comparable. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "Risk Factors" on 21 of this ~~Draft~~-Letter of Offer. Accordingly, investment decisions should not be based solely on such information.

The extent to which the market and industry data used in this ~~Draft~~-Letter of Offer is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry sources.

## **FORWARD LOOKING STATEMENTS**

All statements contained in this offer document that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans, and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this offer document regarding matters that are not historical facts. Investors can generally identify forward-looking statements by the use of terminology such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “may”, “will”, “will continue”, “will pursue”, “contemplate”, “future”, “goal”, “propose”, “will likely result”, “will seek to” or other words or phrases of similar import. All forward looking statements (whether made by us or any third party) are predictions and are subject to risks, uncertainties, and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

Further the actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industries in India in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and overseas which have an impact on our business activities or investments, the monetary and fiscal policies of India and other jurisdictions in which we operate, inflation, deflation, unanticipated volatility in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in our industry and incidence of any natural calamities and/or acts of violence. Other important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Company has experienced negative cash flows from operating activities in the past. Sustained negative cash flows could impact our growth and business. Uncertainty regarding the Government Infrastructure Projects, raw material prices, economic conditions, and other factors beyond our control;
- Inability to identify or effectively respond to customer needs, expectations, or trends in a timely manner;
- Our ability to successfully implement our growth strategy and expansion plans, and to successfully launch and implement various projects;
- Volatility of loan interest rates and inflation;
- Our failure to keep pace with rapid changes in technology;
- Our ability to meet our further capital expenditure requirements;
- Fluctuations in operating costs;
- Our ability to attract and retain qualified personnel;
- Conflict of Interest with affiliated companies, the promoter group, and other related parties;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- General economic and business conditions in the markets in which we operate and in the local, regional, national, and international economies;
- Changes in government policies and regulatory actions that apply to or affect our business;
- The performance of Electronics System Design & Manufacturing (ESDM) industry in India and globally;
- The occurrence of natural disasters or calamities; and
- Failure to successfully upgrade our service portfolio, from time to time.

For further discussions of factors that could cause our actual results to differ, please refer the section titled “Risk Factors,” “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page no 21, 58, 155 of this ~~Draft~~ Letter of Offer, respectively.

Forward-looking statements reflect the current views of our Company as of the date of this Letter of Offer and are not a guarantee of future performance. These statements are based on the management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Neither our Company, our Directors, our Promoters, nor the Syndicate Member(s) have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with SEBI requirements, our Company will ensure that investors in India are informed of material developments from the date of this ~~Draft~~ Letter of Offer until the time of the grant of listing and trading permission by the Stock Exchanges.

**SUMMARY OF ~~DRAFT~~ LETTER OF OFFER**

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The following is a general summary of certain disclosures included in this ~~Draft~~ Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this ~~Draft~~ Letter of Offer or all details relevant to prospective Investors. This summary should be read in conjunction with and is qualified by the more detailed information appearing in this ~~Draft~~ Letter of Offer, including the sections titled ‘Risk Factors’, ‘Objects of the Issue’, ‘Industry Overview’, ‘Our Business’, and ‘Outstanding Litigations, Defaults and Material Developments’ beginning on pages 21, 49, 68, 58, 167 of this ~~Draft~~ Letter of Offer, respectively.

**Primary Business**

Our Company was originally incorporated as “Amigos Trading and Commerce Private Limited” on June 15, 2015 under the provisions of Companies Act, 2013. Pursuant to a Special Resolution of Shareholders passed at Extra- Ordinary General Meeting dated December 30, 2016, our Company’s main object was altered and consequently CIN was changed to U74110MH2015PTC265578. Subsequently, a fresh certificate of incorporation consequent upon change of name of our Company to “Galactico Corporate Services Private Limited” dated April 04, 2017 was issued by ROC, Mumbai. Further, pursuant to conversion of our Company to a Public Limited Company, a fresh certificate of incorporation was issued by ROC, Mumbai on November 06, 2018 for “Galactico Corporate Services Limited” bearing CIN L74110MH2015PLC265578.

With over a decade of expertise as a SEBI-registered Merchant Banker, **Galactico Corporate Services Limited** has built its reputation on delivering trusted corporate advisory and capital market solutions. The Company provides a wide spectrum of services including IPO Lead Management (with a strong focus on SME listings), Mergers & Acquisitions, Corporate Restructuring, Valuations, Secretarial and Compliance Advisory, and Fundraising support. Leveraging innovation, regulatory knowledge, and client-centric execution, we play a pivotal role in enabling small, medium, and emerging enterprises to access growth capital and strengthen their governance.

*For further details, please see “Our Business” on page 58*

**Industry in which Our Company Operates**

The Indian financial services sector is one of the most dynamic and rapidly expanding segments of the economy, playing a pivotal role in capital formation, business growth, and financial inclusion. Merchant banking and corporate advisory services continue to drive this transformation by enabling companies to raise funds, strengthen governance, and access capital markets. India has emerged as one of the world’s most active markets for IPOs, with over 1,200 companies going public in 2024, while SME platforms on BSE and NSE have become critical growth engines for small and medium enterprises. Increasing retail participation, rising private equity and venture capital inflows, and supportive regulatory reforms by SEBI and RBI have further strengthened the ecosystem. With India’s GDP projected to grow at 6.5–7% and financial markets deepening rapidly, the demand for professional advisory, merchant banking, and compliance services is expected to accelerate in the coming years.

*For further details, please see “Industry Overview” on page 68*

**Our Promoter**

As on the date of this ~~Draft~~ Letter of Offer, our Promoter are Vipul Dileep Lathi,

*For further details, please see “Our Promoters” on page 85*

Intention and extent of participation by Our Promoter(s) and Promoter Group in the Issue:

- 1) Intention and participation by the promoter and promoter group: Our Promoters and entities forming part of our Promoter and Promoter Group have, have undertaken that they will subscribe to the full extent of their Rights Entitlement and will not renounce any portion of their rights entitlement outside of our promoter group. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Rights Issue.
- 2) We hereby also confirm that the promoters shall fully subscribe to their entitled portion of the Rights Issue. The Promoter and Promoter Group have confirmed that they will subscribe to the Additional Rights Equity Shares over and above portion of their Rights Entitlement (“RE”). However, any portion of the issue that remains unsubscribed by public shareholders shall be subscribed by the Promoter and Promoter Group.

Objects of the Issue

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:  
*‘in lakhs’*

Sr. No.	Particulars	Amount
1.	Investment in Subsidiaries	599.7750
2.	Funding expenditure for General Corporate Purposes*	+33.50
	Total Net Proceeds**	+583.50

*\*Subject to the finalization of the Basis of the Allotment and the Allotment. The amount utilised for general corporate purposes shall not exceed 25% of the Issue Proceeds.*

*\*\*Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and be adjusted as per the Rights Entitlement ratio.*

For further details, please refer to the chapter titled “Objects of the Issue” beginning on page 49 of this ~~Draft~~ Letter of Offer.

Financial Information

The following table sets forth the summary Standalone financial information derived from the Audited Financial Statements for the Financial Years ending March 31, 2025 and March 31 2024 and Unaudited Financial Results for the six months period ended September 30,2025:

Amount in Thousands

Particulars	For the six months period ended September, 30 2025	For the Financial Year ended March 31, 2025	For the Financial Year ended March 31, 2024
Equity Share Capital	1,49,011.33	1,49,011.33	1,49,011.33
Net Worth	2,04,874.00	2,00,231.44	1,87,395.21
Total Income	25,689.00	68,014.60	37,950.01
Profit/(loss) after tax	4,640.00	13,193.47	10,695.89
Basic and diluted EPS (in₹)	0.04	0.09	0.06
Total borrowings	16,666.00	6,165.25	1,05,718.52

*For further details, please refer to the chapter titled “Financial Information” beginning on page 89 of this ~~Draft~~ Letter of Offer*

Summary of Outstanding Litigations

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved*
Company						
By our Company	NIL	NIL	NIL	NIL	1	NIL
Against our Company	NIL	2	NIL	NIL	NIL	47,941
Directors						
By our directors	NIL	NIL	NIL	NIL	1	109.45
Against our Directors	NIL	2	NIL	NIL	NIL	2.63
Promoters						
By our Promoter	NIL	NIL	NIL	NIL	NIL	NIL
Against our Promoters	1	8	NIL	2	1	32496.51
Subsidiaries						
By our Subsidiaries	NIL	NIL	NIL	NIL	1	7032.80
Against our Subsidiaries	NIL	6	NIL	NIL	NIL	97.07

\*To the extent quantifiable.

**Risk Factors**

For details, please see the section entitled “Risk Factors” on page 21 of this **Draft**-Letter of Offer. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue.

**Contingent Liabilities**

For details of the contingent liabilities, please refer to the section titled “Financial Statements” beginning on page 89 of this **Draft**-Letter of Offer.

**Related Party Transactions**

For details of the related party transactions, please refer to the section titled “Financial Statements” beginning on page 89 of this **Draft**-Letter of Offer.

**Issue of Equity Shares Made in Last One Year for Consideration Other Than Cash**

Our Company has not issued any Equity Shares for consideration other than cash during the last 1 (One) year immediately preceding the date of filing this **Draft**-Letter of Offer.

**Split or Consolidation of Equity Shares in The Last One Year**

Our Company has not undertaken a split or consolidation of Equity Shares in the last one year.

SECTION II – RISK FACTORS

An investment in Equity Shares involves a high degree of financial risk. You should carefully consider all information in this ~~Draft~~-Letter of Offer, including the risks described below, before making an investment in our Equity Shares. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, as well as the other risks and uncertainties discussed in this ~~Draft~~-Letter of Offer, could have a material adverse effect on our business and could cause the trading price of our Equity Shares to decline and you may lose all or part of your investment. In addition, the risks set out in this ~~Draft~~-Letter of Offer are not exhaustive. Additional risks and uncertainties, whether known or unknown, may in the future have material adverse effect on our business, financial condition and results of operations, or which we currently deem immaterial, may arise or become material in the future. To obtain a complete understanding of our Company, prospective investors should read this section in conjunction with the sections entitled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations on page nos. 155 of this ~~Draft~~-Letter of Offer respectively as well as other financial and statistical information contained in this ~~Draft~~-Letter of Offer. Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other risks mentioned herein.

This ~~Draft~~-Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including events described below and elsewhere in this ~~Draft~~-Letter of Offer. Unless otherwise stated, the financial information used in this section is derived from and should be read in conjunction with financial information of our Company prepared in accordance with the Companies Act and in accordance with the SEBI (ICDR) Regulations, including the schedules, annexure and notes thereto.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

- 1. Some events may have material impact quantitatively;
- 2. Some events may have material impact qualitatively instead of quantitatively.
- 3. Some events may not be material individually but may be found material collectively.
- 4. Some events may not be material at present but may be having material impact in future.

INTERNAL RISK FACTORS

- 1. *There are outstanding legal proceedings involving our Director and Subsidiary Companies. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition*

Our Director and Subsidiary Companies is party to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts, tribunals and forums.

Mentioned below are the details of the proceedings pending against our Director and Subsidiary Companies as on the date of this ~~Draft~~-Letter of Offer along with the amount involved, to the extent ascertainable/quantifiable:

Sr. No.	Nature of Case	No. of Outstanding cases	Amount in dispute/demanded to the extent quantifiable (M in Lakhs)
1.	<b>Litigations against our Company</b>		
(a)	Tax	2	47,941
2.	<b>Litigations against our Directors</b>		
•	Tax	10	2443.63
3.	<b>Litigations against our Subsidiaries</b>		

(a)	Tax	6	97.07
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Any developments in the proceedings, such as a change in Indian law, or rulings against Our Director and Subsidiaries Company by appellate courts or tribunal may constrain us to make provision in our financial statements that could increase our expenses ad current liabilities and the same may result in an adverse material impact on our business, goodwill, results or operation and financial condition. For further details, please refer to the chapter titled “*Outstanding Litigations and Material Developments*” beginning on page no. 167 of this ~~Draft~~ Letter of Offer

**2. *There are operational risks associated with the financial services industry which, if realised, may have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects***

Our business is exposed to various operational risks inherent in the financial services industry, such as system failures, cyber-security threats, human errors, frauds, process lapses, and disruptions in technology or infrastructure. If these risks materialize, they could disrupt our operations, increase costs, result in financial losses, harm our reputation, and materially and adversely impact our business, financial condition, cash flows, results of operations, and future prospects.

**3. *Our subsidiary Company has incurred substantial indebtedness in form of borrowings with a fixed repayment schedule as well as borrowings which are repayable on demand. This could expose us to various risks which may have an adverse effect on our business and results of operations.***

As on March 31, 2025, we had 1454.37 lakhs of outstanding debt as per our Consolidated Financial Statements. This indebtedness includes unsecured loans of 49.1 lakhs which are repayable on demand. Sudden recall for the repayment may disrupt our operation and may force us to opt for funding at higher interest rates, resulting in higher financial burden

Further, in the event that we fail to meet our debt servicing obligations under our financing documents, the relevant lender(s) could declare us to be in default, accelerate the maturity of our obligations or even sell our Company’s movable and immovable assets. We cannot assure investors that in the event of any such acceleration we will have sufficient resources to repay these borrowings. Failure to meet obligations under debt financing agreements may have an adverse effect on our cash flows, business and results of operations. Our ability to meet our debt service obligations and to repay our outstanding borrowings will depend primarily upon the cash flows generated by our business. We cannot assure you that we will generate sufficient cash to enable us to service existing or proposed borrowings. Incurring significant indebtedness may limit our flexibility in planning for or reacting to changes in our business & industry and limit our ability to borrow additional funds. Further, our level of indebtedness has important consequences to our Company, such as:

- Increasing our vulnerability to general adverse economic, industry and competitive conditions;
- Limiting our flexibility in planning for, or reacting to, changes in our business and the industry; affecting our credit rating;
- Limiting our ability to borrow more money both now and in the future; and
- Increasing our interest expenditure and adversely affecting our profitability, since almost all of our debt bears interest at floating rates.

If any of these risks were to materialize, our business and results of operations may be adversely affected.

**4. *We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations***

We have experienced negative cash flows in the recent past, the details of our standalone cash flows are given in the table below:

(Rs in lakhs)			
Particulars	FY Sept 2025	FY 2025	FY 2024
Cash Flow from Operating Activities	(42.68)	806.89	(443.70)
Cash Flow from Investing Activities	(58.27)	138.93	(263.03)
Cash Flow from Financing Activities	98.54	(1,021.87)	761.12

We have experienced negative cash flows in the recent past, the details of our consolidated cash flows are given in the table below:

(Rs in lakhs)			
Particulars	FY Sept 2025	FY 2025	FY 2024
Cash Flow from Operating Activities	272.43	1,854.66	(736.04)
Cash Flow from Investing Activities	(377.99)	(218.54)	(14,18.97)
Cash Flow from Financing Activities	97.91	(2,176.42)	2,209.77

Sustained negative cash flows, especially if their operational in nature, could adversely affect our future financial condition

5. *We may fail to detect money laundering and other illegal or improper activities in our business operations on a timely basis, which may have an adverse effect on our reputation, business operation, financial condition and results of our operation.*

We are required to comply with anti-money laundering and KYC regulations. However, there can be no assurance that our internal controls, monitoring systems, and compliance procedures will always detect or prevent money laundering or improper activities. Any such failure may expose us to penalties, reputational damage, and operational disruptions

6. *We are Subject to extensive statutory and regulatory requirements and supervision and operate in highly regulated area, which is subject to change, and existing and new laws, regulations and government policies affecting the sectors in which we could operate could adversely affect our business, financial condition and results of operations*

We operate in a highly regulated sector and are subject to extensive supervision by multiple authorities (such as SEBI, RBI, stock exchanges, and MCA). Frequent changes in laws, regulations, and government policies may increase compliance costs, restrict our business activities, or expose us to penalties for non-compliance. Any inability to adapt to these evolving requirements could adversely affect our business, financial condition, and results of operations.

7. *If research disseminated or advice provided by us contains errors, this could have material adverse effect on our business, financial condition or results of operation.*

Our clients rely on the accuracy and reliability of our research reports and advisory services for their investment decisions. Any errors, omissions, or misjudgements in such research or advice could lead to client losses, damage our credibility, invite regulatory scrutiny, and materially impact our business, financial condition, and results of operations.

8. *We depend on the accuracy and completeness of information about clients and counterparties for our business. Any misrepresentation, errors in or incompleteness of such information could adversely affect out business and financial performance.*

Our operations rely significantly on the accuracy, authenticity, and completeness of information provided by clients and counterparties. Any misrepresentation, omission, or error in such information—whether intentional or inadvertent—may lead to inappropriate assessments, flawed decision-making, regulatory breaches, or exposure to fraud and credit risk. Such incidents could result in financial losses, reputational damage, increased compliance costs, and regulatory scrutiny, thereby materially and adversely impacting our business operations, financial performance, and overall credibility in the market.

- 9. There may be inadvertent discrepancies in our secretarial filings or corporate records. We cannot assure you that no legal proceedings or regulatory actions will be initiated against our company in the future in relation to such discrepancies and we will not be subject to any penalty imposed by the competent court in this regard.**

As a regulated entity, we are required to maintain accurate statutory records and make timely filings with the Registrar of Companies, stock exchanges, SEBI, and other regulatory authorities. While we endeavour to ensure full compliance, there can be no assurance that inadvertent errors, omissions, or discrepancies will not occur in our secretarial filings, annual returns, minutes of meetings, or other statutory records. Any such discrepancies, whether procedural or substantive, could attract penalties, fines, additional compliance requirements, or in certain cases, regulatory or legal proceedings


- 10. Our business is dependent on relationships with our clients established through, amongst other our branches. Closure of our branches may lead to damage of these relationships and decline in our revenue and profits.**

Our business relies heavily on client relationships built through our branch network. Closing branches could weaken these connections, reduce customer engagement, and harm trust. This may result in lower client retention, decreased transactions, and ultimately a decline in revenue and profitability, highlighting the importance of maintaining branch operations.

- 11. Intellectual property rights are important to our business. Any inability to protect our intellectual property rights from being infringed by others, including our current and / or future competitors/employees may adversely affect our business and growth prospects**

All our patents, trademarks and copyrights are our material assets and are crucial to our business operations. As on the date of this ~~Draft~~ Letter of Offer, the wordmark trademark “GALACTICO” does not belong to us. The said trademark belongs to our promoter, Mr. Vipul Dileep Lathi and we make use of it through an informal arrangement with our promoter. If Mr. Vipul Dileep Lathi withdraws, refuses to renew or terminates this arrangement, we will not be able to make use of the said trademark, name or logo in connection with our business and consequently, we may be required to invest significant resources in changing our logo which may adversely affect our reputation and business

We have been conducting our business using our logo and our customers associate our logo with our

Company and its operations. Our Company has registered the logo of ‘’ in Class 36 under application no.3526647.

- 12. The proceeds from the right issue will be used for repayment of outstanding debt.**

We propose to utilise a portion of the Net Proceeds from the Issue towards the repayment of outstanding Optionally Convertible Debentures (“OCDs”) subscribed by our Promoter Group, specifically Ms. Charushila Vipul Lathi. Accordingly, our Promoter and members of the Promoter Group may be deemed to be interested in this transaction, since the repayment of such OCDs will directly benefit them. This may give rise to a potential self-interest threat, as the utilisation of the proceeds will result in discharge of financial obligations of the Company towards its Promoter Group. Except for the above, our Promoters, Directors and Key Managerial Personnel do not have any interest in the proposed utilisation of the Issue Proceeds

- 13. We have a limited operating history and investors may not be able to analyze our past performances or future prospects. Our inability to implement our business strategy or effectively manage our growth, could have an adverse effect on our business, results of operations and financial condition.**

Our company was incorporated on June 15, 2015 with Registrar of Companies, Maharashtra, Mumbai. Initially, we have commenced our operations as traders and subsequently diversified into advisory and consultancy business in December, 2016. With our limited operating history, potential investors may not be able to analyze our past performances or future prospects.

As per the financials, since the first year of beginning operations in the financial advisory space, our revenues have increased from Rs 379.50 lakhs in FY 23-24 to Rs 680.14 lakhs in FY 24-25 and Net Profit After Tax (PAT) for the above mentioned years increased from 106.89 to 131.93 lakhs respectively. For further details of our financial position and information please refer to section titled "Financial Statements" on page no. 89 of this ~~Draft~~ Letter of Offer.

Further, we cannot assure you that our growth strategies will be successful or that we will be able to continue to expand our operations. In order to manage our growth effectively, we must implement, upgrade and improve our operational systems and procedures on a timely basis. If we fail to do so or if there are weaknesses in our existing procedures, we may not be able to meet our customers' needs effectively or operate our business effectively. Moreover, our ability to sustain our rate of growth depends significantly upon our ability to select and retain key managerial personnel, maintaining effective risk management policies and training managerial personnel to address emerging challenges.

We cannot assure you that our existing or future management, operational and financial systems, procedures and controls will be adequate to support future operations, or establish or develop business relationships beneficial to future operations. Failure to manage growth effectively could have an adverse effect on our business and results of operations

**14. *We do not own the Branch office from where we operate. Any dispute in relation to the lease of our premises would have a material adverse effect on our business and results of operations***

We do not own the premises on which our Branch offices. Our Company operates from rented and leased premises at various locations. All the agreements are executed on stamp papers and signed by authorised representatives; however, they are not registered with the relevant government bodies. If any of the owners of these premises do not renew the agreements or renews such agreements on terms and conditions that are unfavourable to our Company, it may suffer a disruption in our operations or we may have to pay increased rentals which could have a material adverse effect on our business, financial condition and results of operations. For more information, please refer chapter titled "Our Business" on page no. 58 of this ~~Draft~~ Letter of Offer

**15. *Substantial portion of our revenues are dependent on few customers and the loss of, or a significant reduction of one or more such customers could adversely affect our financial performance.***

We currently derive our entire operational revenues from providing financial services to our clients. We depend on a limited number of customers for a significant portion of our revenues. Revenue from our top 10 customers. Any perceived decline in our quality standards, growing competition and any change in demand may adversely affect our ability to retain or acquire customers and consequently affect our financials. We cannot assure that we shall generate the same quantum of business, or any business at all from our top customers, and any loss of business from one or more of them may adversely affect our revenues and results of operations. Also, the composition and revenue generated from each of the customers might change as we continue to add new customers in the normal course of business. While we are constantly striving to increase our customer base and reduce dependence on any particular customer, there is no assurance that we will be able to broaden our customer base in any future periods or that our business or results of operations will not be adversely affected by a reduction in demand or cessation of our relationship with any of our major customers.

**16. *A significant decrease in our liquidity could negatively affect our business and reduce client confidence.***

Our business depends on maintaining adequate liquidity to meet operational requirements, regulatory obligations, and client expectations. Any significant decline in liquidity, whether due to market volatility, funding constraints, or adverse economic conditions, could impair our ability to operate efficiently, limit growth opportunities, and reduce client confidence in our services.

**17. *Our ability to assess, monitor and manage risks inherent in our business suffers from the standards of some of our counterparts. Inability to effectively manage our risk management systems can adversely affect our business's, financial conditions, and results of operations.***

Our business involves exposure to counterparties whose risk management and compliance standards may not match ours. Any weakness on their part could expose us to defaults, losses, or reputational harm. If our own risk assessment, monitoring, and mitigation systems prove inadequate, it may materially impact our business, financial condition, and results.

**18. *We have not made any provisions for decline in value of our investments***

As on March, we hold investments in Unquoted Equity Instruments to Rs 563.50 lakhs as per Financial Statements. We have not made any provision for the decline in value of these investments and hence as and when these investments are liquidated, we may book losses based on the actual value we can recover for these investments and if lower than the cost, the same could adversely affect our results of operations.

**19. *Downturns or disruptions in the financial and capital markets could reduce transaction volumes, and could cause a decline in the business and impact our profitability.***

As a financial advisory and merchant banking company, our business is materially affected by conditions in the domestic and global financial and capital markets and economic conditions in India and throughout the world. Our operational revenues are derived from fees from advisory services, consultancy income and issue management across the equity capital market. Our revenue, scale of operations and, consequently, our profitability are largely dependent on favorable market conditions and political environment, investor sentiment, price levels of equity shares and other securities as well as other factors that affect the financial and capital markets in India and abroad. Capital markets are exposed to additional risks, including liquidity, interest rate and foreign exchange related risks. Any downturn or disruption in the markets specifically would have a material adverse effect on our results of operations. Even in the absence of a market downturn, we are exposed to substantial risk of loss due to market volatility. A market downturn would likely lead to a decline in the volume of transactions that we execute for our customers as well as a decrease in prices. Any decline in transactions would lead to a decline in our revenues received from fees

**20. *In addition to normal remuneration, other benefits and reimbursement of expenses some of our directors (including our Promoter) and Key Management Personnel may be interested in our Company to the extent of their shareholding and dividend entitlement in our Company.***

Some of our Directors (including our Promoter) and Key Management Personnel may be interested in our Company to the extent of their shareholding and dividend entitlement in our Company, in addition to normal remuneration or benefits and reimbursement of expenses. We cannot assure you that our Directors or our Key Management Personnel would always exercise their rights as Shareholders to the benefit and best interest of our Company. As a result, our Directors will continue to exercise significant control over our Company, including being able to control the composition of our board of directors and determine decisions requiring simple or special majority voting, and our other Shareholders may be unable to affect the outcome of such voting. Our Directors may take or block actions with respect to our business, which may conflict with our best interests or the interests of other minority Shareholders, such as actions with respect to future capital raising or acquisitions. We cannot assure you that our directors will always act to resolve any conflicts of interest in our favor, thereby adversely affecting our business and results of operations and prospects

**21. *We face intense competition in our businesses, which may limit our growth and prospects.***

Our Company faces significant competition in the businesses that we are involved in. In particular, we compete with other merchant bankers or financial advisory firms, both in India and abroad; and public and private sector funds operating in the markets in which we are present. In recent years, large international banks have also entered these markets. For further details, please refer to the paragraph titled "Competition". We compete on the basis of a number of factors, including execution, depth of product and service offerings, innovation, reputation and price. Our competitors may have advantages over us, including, but not limited to:

- Substantially greater financial resources;

- Larger customer bases in and outside India; or
- More diversified operations which allow profits from certain operations to support others with lower profitability.
- Longer operating history than us in certain of our businesses;
- Greater brand recognition among consumers;

In addition, it is possible that certain large financial services groups may decide to begin offering services that we believe would be our differentiating factor. These competitive pressures may affect our business, and our growth will largely depend on our ability to respond in an effective and timely manner to these competitive pressures.

**22. *We are dependent on a number of key personnel, including our senior management, and the loss of, or our inability to attract or retain, such persons could adversely affect our business, results of operations and financial condition.***

Our performance depends largely on the efforts and abilities of our senior management, key personnel and the performance and productivity of our employees. We believe that the expertise, experience and services of our Promoter Mr. Vipul Lathi, in particular and other key managerial personnel are valuable for the development of business and the strategic directions taken by our Company. For details in relation to the experience and other details of our senior management and key management personnel, see section titled “Our Management” on page no. 77 of this ~~Draft~~ Letter of Offer. There is no assurance, however, that these individuals or any other member of our senior management team will not leave our Company or join a competitor. We cannot assure you that we will be able to retain these employees or find adequate replacements in a timely manner, or at all. We may require considerable time to hire and train replacement personnel when qualified personnel terminate their employment with our Company. We may also be required to increase our levels of employee compensation more rapidly than in the past to remain competitive in attracting employees that our business requires. The loss of the services of such persons may have an adverse effect on our business and our results of operations.

The continued operations and growth of our business is dependent upon our ability to attract and retain personnel who have the necessary and required experience and expertise. Competition for qualified personnel with relevant industry expertise in India is intense. A loss of the services of our key personnel may adversely affect our business, results of operations and financial condition.

**23. *Our Company along with our subsidiary companies in the past has entered into certain related party transactions and may continue to do so in the future***

Our Company along with our subsidiary companies in the past has entered into certain related party transactions with our Promoters, Directors, and their relatives in the past for For details, please refer to “Related Party Transactions” under section titled “Financial Statements” on page no 89 of this ~~Draft~~ Letter of Offer. While our Company believes that all such transactions have been conducted on the arm’s length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation.

**24. *Our Promoter and Managing Director, holds a certificate of practice from the Institute of Chartered Accountants of India (“ICAI”) and is also in whole-time employment in our Company.***

As per the Code of Ethics of the Institute of Chartered Accountants of India (ICAI) and the provisions of the CA Act read with the CA Regulations, a chartered accountant in practice shall not engage in any business or occupation other than the profession of accountancy, except with the permission granted by the Council. Mr. Vipul Lathi, Promoter & Managing Director of our Company also holds a certificate of practice as a Chartered Accountant from the ICAI and has not surrendered or otherwise applied for such permission from the Council of the ICAI. This may subject him to action (punitive or otherwise) from ICAI in the future which may affect profitability, reputation and business of the Company.

**25. *Our Company does not have insurance coverage to protect us against certain operating hazards and this may have a material adverse effect on our business.***

We are not insured for the risks associated with our several businesses, such as insurance cover against loss or damage by fire, explosion, burglary, theft and robbery. There can be no assurance that any claim under the insurance policies maintained by us will be honored fully, in part or on time, to cover all material losses. To the extent that we suffer any loss or damage that is not covered by insurance or exceeds our insurance coverage, our business and results of operations could be adversely affected. For details of the insurance coverage taken by us see “Business Overview - Insurance” on page no. 58 of this ~~Draft~~ Letter of Offer

**26. Our Promoter and Director Mr. Vipul Lathi was a director in one of the Company which was disqualified in past due to non-filing of Annual Returns / Balance Sheets.**

Our Promoter and Director Mr. Vipul Lathi was the director in one of the Company which was disqualified due to non-filing of Annual Returns / Balance Sheets for a continuous period of 3 years. However, as on date of this ~~Draft~~ Letter of Offer the respective DIN of our Director has an 'Approved' status as per MCA.

**27. Our inability to manage growth could disrupt our business and reduce our profitability.**

We propose to expand our business activities in coming financial years. We expect our future growth to place significant demands on both our management and our resources. This will require us to continuously evolve and improve our operational, financial and internal controls across the organisation. In particular, continued expansion increases the challenges we face in:

- Our ability to acquire and retain clients for our services;
- Services, products or pricing policies introduced by our competitors;
- Capital expenditure and other costs relating to our operations;
- The timing and nature of, and expenses incurred in, our marketing efforts;
- Recruiting, training and retaining sufficient skilled technical and management personnel;
- Adhering to our high quality and process execution standards;
- Maintaining high levels of customer satisfaction;
- Developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, and other internal systems

You should not rely on yearly comparisons of our results of operations as indicators of future performance. It is possible that in some future periods our results of operations may be below the expectations of public, market analysts and investors. If we are unable to manage our growth it could have an adverse effect on our business, results of operations and financial condition.

**28. Our Promoter and Promoter Group will continue to retain our substantial shareholding in us after the Offer, which will allow them to exercise significant influence over us and potentially create conflicts of interest.**

Our Promoter and Promoter Group may beneficially own approximately 34.31% of our post-offer equity share capital. As a result, the Promoter Group may have the ability to control our business including matters relating to any sale of all or substantially all of our assets, the timing and distribution of dividends and the election or termination of appointment of our officers and directors. This control could delay, defer or prevent a change in control of the Company, impede a merger, consolidation, takeover or other business combination involving the Company, or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of the Company even if it is in the Company's best interest. In addition, for so long as the Promoter Group continues to exercise significant control over the Company, they may influence the material policies of the Company in a manner that could conflict with the interests of our other shareholders. The Promoter Group may have interests that are adverse to the interests of our other shareholders and may take positions with which our other shareholders do not agree.

**29. Any damages caused by fraud or other misconduct by our employees could adversely affect our business, results of operations and financial condition.**

We may be exposed to operational risk arising from inadequacy or failure of internal processes or systems or from fraud. We may be susceptible to fraud or misconduct or theft by employees or outsiders, unauthorized transactions by employees and operational errors. Employee or executive misconduct could also involve the improper use or disclosure of confidential information, which could result in regulatory sanctions and reputational or financial harm, including our brand. Our management information systems and internal control procedures are designed to monitor our operations and overall compliance. However, they may not be able to identify non-compliance and/or suspicious transactions and / or pilferage in a timely manner or at all. In addition, certain internal control processes are carried out manually, which may increase the risk of human error, tampering or manipulation which may result in losses that may be difficult to detect. As a result, we may suffer monetary losses which adversely affect our business, results of operations and financial condition.

**30. *Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows.***

Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements. In the past, we have not made dividend payments to the Shareholders of our Company. The Company may decide to retain all future earnings, if any, for use in the operations and expansion of the business. In such situation, the Company may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among others, our future earnings, financial condition, cash requirements, business prospects and any other financing arrangements. We cannot state with any certainty whether we will be able to pay dividends in the future. Accordingly, realization of a gain on Shareholders' investments will depend on the appreciation of the price of the Equity Shares. There is no guarantee that our Equity Shares will appreciate in value.

**31. *In the event there is any delay in the completion of the Issue, there would be a corresponding delay in the completion of the objects / schedule of implementation of this Issue which would in turn affect our revenues and results of operations.***

The funds that we receive would be utilized for the Objects of the Issue as has been stated in the Chapter "Objects of the Offer" on page no. 49 of the ~~Draft~~ Letter of Offer. The proposed schedule of implementation of the objects of the Issue is based on our management's estimates. If the schedule of implementation is delayed for any other reason whatsoever, including any delay in the completion of the Issue, we may have to revise our business, development and working capital plans resulting in unprecedented financial mismatch and this may adversely affect our revenues and results of operations.

**32. *We are dependent on our Individual Promoter, Mr. Vipul Lathi for their expertise and market goodwill. Our separation, if any, from our Promoter may adversely affect our business.***

We are dependent on our Individual Promoter, Mr. Vipul Lathi for their expertise and market goodwill and our separation from our Promoter may adversely affect our business. We believe that our Promoter lends strength to the trust and reliability reposed in us and enables us to attract and retain fresh talent. Our separation, if any, with our Promoter for any reasons whatsoever shall adversely affect our business and results of operations.

**33. *Excessive reliance on our information technology systems and their failure could harm our relationship with customers, expose us to lawsuits or administrative sanctions or otherwise adversely affect our provision of service to customers and our internal operations***

As part of our business strategy, we use our information systems and the Internet to deliver services to and perform transactions on behalf of our customers. We have in the past not experienced disruptions of service to customers, but there can be no assurance that we will not encounter disruptions in the future due to substantially increased numbers of customers and transactions or for other reasons. If we

experience system interruptions, errors or downtime which could result from a variety of causes, including changes in technological failure, changes to systems, linkages with third-party systems and power failures or are unable to develop necessary technology, our business, prospects, financial condition and results of operations could be materially adversely affected. Our hardware and software are also subject to damage or incapacitation by human error, natural disasters, power loss, sabotage, computer viruses and similar events or the loss of support services from third parties such as Internet service providers. We may encounter delays or other difficulties incorporating new services and businesses into our information technology systems and there can be no assurance that we will realize the efficiencies and other benefits we anticipate from doing so.

**34. *Significant security breaches in our computer systems and network infrastructure, fraud, systems, failures and calamities would adversely impact our business.***

We are required to protect our computer systems and network infrastructure from physical break-ins as well as security breaches and other disruptive problems caused by our increased internet connectivity. Computer breakings and power disruptions could affect the security of information stored in and transmitted through these computer systems and networks. These concerns will intensify with our increased dependence on technology. We employ security systems, including firewalls and password encryption, designed to minimise the risk of security breaches but there can be no assurance that these security measures will be successful. Breaches of our security measures could affect the security of information stored in and transmitted through these computer systems and network infrastructure. A significant failure in security measures could have a material adverse effect on our business and our future financial performance

**35. *Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company***

Our Company is engaged in the business of merchant banking, providing services such as underwriting, portfolio management, investment advisory, corporate finance, and related financial services, being part of the service sector industry which attracts tax liability such as Goods and Services Tax and Service Tax as per the applicable provisions of Law. We are also subject to labour laws including depositing contributions with Provident Fund and ESI. However, we have deposited the required returns under various applicable Acts, but any demand or penalty raised by the concerned authority in the future for any previous or current year may affect the financial position of the Company.

**36. *Major fraud, lapses of internal control or failures on part of the employees could adversely impact the company's business***

Our Company is vulnerable to risk arising from the failure of employees to adhere to approved procedures, system controls, fraud, system failures, information system disruptions, communication systems failure and interception during transmission through external communication channels or networks. Failure to protect fraud or breach in security may adversely affect our Company's operations and financial performance. Our reputation could also be adversely affected by significant fraud committed by our employees, agents, customers or third parties.

**37. *We have not identified any alternate source of raising the funds required for the object of the Issue and the deployment of funds is entirely at our discretion and as per the details mentioned in the section titled "Objects of the Issue".***

We have not identified any alternate sources of funding for the purposes of achieving the objects of the Issue. The funds proposed to be raised through this Issue will be deployed entirely at the discretion of the Board of Directors of the Company, in accordance with the details set forth in the section titled "Objects of the Issue" in this document. The absence of alternate sources of funding implies that if the Issue does not raise the intended funds, or if there is any delay or shortfall in the receipt of proceeds from the Issue, we may face limitations in executing our business plans, expansion strategies, or other

activities outlined under the “Objects of the Issue.” This may have an adverse impact on our operations, financial condition, and overall growth prospects.

**38. *The Issue price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the issue price.***

Post-Issue, the market price of our Equity Shares may be subject to significant fluctuations due to various factors, such as changes in domestic and global economic conditions, performance of the capital markets sector, investor sentiment, regulatory developments, and other factors beyond the Company’s control. Consequently, investors may not be able to sell their Equity Shares at or above the Issue Price, and the value of their investment could decline.

**RISK FACTORS RELATED TO EQUITY SHARES**

**39. *Any further issuance of Equity Shares by our Company or sales of Equity Shares by any significant shareholders may adversely affect the trading price of the Equity Shares.***

Any future issuance of Equity Shares by our Company could dilute the investors’ shareholding. Any such future issuance of Equity Shares or sales of Equity Shares by any of our significant shareholders may also adversely affect the trading price of the Equity Shares, and could impact our ability to raise capital through an offering of securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares.

**40. *We do not know if one will develop. Our stock price may be highly volatile after the Offer and, as a result, you could lose a significant portion or all of your investment.***

Trading closures at the Stock Exchanges may adversely affect the trading price of our Equity Shares. Further, we cannot predict the extent to which investor interest will lead to the development of an active trading market on the Stock Exchanges or how liquid that market will become. If an active market does not develop, you may experience difficulty selling the Equity Shares that you purchased. The Offer Price is not indicative of prices that will prevail in the open market following the Offer. Consequently, you may not be able to sell your Equity Shares at prices equal to or greater than the Offer Price. The market price of the Equity Shares on the Stock Exchanges may fluctuate after listing as a result of several factors, including the following:

- Volatility in the Indian and other Global Securities Markets;
- The performance of the Indian and Global Economy;
- Risks relating to our business and industry, including those discussed in this ~~Draft~~ Letter of Offer;
- Strategic actions by us or our competitors;
- Investor perception of the investment opportunity associated with the Equity Shares and our future performance;
- Adverse media reports about us or our shareholders;
- Future sales of the Equity Shares;
- Variations in our quarterly results of operations;
- Differences between our actual financial and operating results and those expected by investors and analysts;
- Our future expansion plans;
- Perceptions about our future performance or the performance of Financial Services Sector companies generally;
- Performance of our competitors in the Financial Services Sector and the perception in the market about investments in the gems and jewellery sector;
- Significant developments in the regulation of the Financial Services Sector in our key locations;
- Changes in the estimates of our performance or recommendations by financial analysts;
- Significant developments in India’s economic liberalisation and deregulation policies; and
- Significant developments in India’s fiscal and environmental regulations. There has been significant volatility in the Indian stock markets in the recent past, and our Equity Share Price could

fluctuate significantly as a result of market volatility. A decrease in the market price of the Equity Shares could cause you to lose some or all of your investment.

**41. *There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, the Equity Shares at a particular point in time.***

The price of the Equity Shares will be subject to a daily circuit breaker imposed by all stock exchanges in India which does not allow transactions beyond a certain level of volatility in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by the SEBI on Indian stock exchanges. The percentage limit on our circuit breaker is set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchanges do not inform us of the percentage limit of the circuit breaker from time to time, and may change it without our knowledge. This circuit breaker effectively limits upward and downward movements in the price of the Equity Shares. As a result, shareholders' ability to sell the Equity Shares, or the price at which they can sell the Equity Shares, may be adversely affected at a particular point in time.

**42. *Investors may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months may be subject to capital gains tax in India if Securities Transaction Tax (STT) has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold. Any gain realized on the sale of equity shares held for more than 12 months to an Indian resident, which are sold other than on a recognised stock exchange and on which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax in India. Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares. In addition, changes in the terms of tax treaties or in their interpretation, as a result of renegotiations or otherwise, may affect the tax treatment of capital gains arising from a sale of Equity Shares.

## **EXTERNAL RISK FACTORS**

**43. *Any changes in the regulatory framework could adversely affect our operations and growth prospects.***

Our Company is subject to various regulations and policies. For details see section titled "Our Industry" beginning on page no. 68 of this ~~Draft~~ Letter of Offer. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our operations, either of which could have a material adverse effect on our business, financial condition and results of operations.

**44. *If there is any change in tax laws or regulations, or their interpretation, such changes may significantly affect our financial statements for the current and future years, which may have a material adverse effect on our financial position, business and results of operations***

The regulatory environment in which we operate is evolving and is subject to change. The Government of India may implement new laws or other regulations that could affect the jewellery industry, which

could lead to new compliance requirements. New compliance requirements could increase our costs or otherwise adversely affect our business, financial condition and results of operations. Further, the manner in which new requirements will be enforced or interpreted can lead to uncertainty in our operations and could adversely affect our operations.

To the extent that we are entitled to certain tax benefits in India which are available for a limited period of time, our profitability will be affected if such benefits will no longer be available, or are reduced or withdrawn prematurely or if we are subject to any dispute with the tax authorities in relation to these benefits or in the event we are unable to comply with the conditions required to be complied with in order to avail ourselves of each of these benefits. Please see “*Statement of Special Tax Benefits*” on page no. 53 for details in relation to possible tax benefits available to our Company. In the event that any adverse development in the law or the manner of its implementation affects our ability to benefit from these tax incentives, our business, results of operations, financial condition and prospects may be adversely affected.

**45. *A decline in economic growth or political instability nationally or internationally or changes in the Government in India could adversely affect our business.***

Our performance and the growth of our business are necessarily dependent on the health and performance of the overall Indian economy. In the recent past, Indian economy has been affected by global economic uncertainties and liquidity crisis, domestic policy and political environment, volatility in interest rates, currency exchange rates, commodity and electricity prices, adverse conditions affecting agriculture, rising inflation rates and various other factors. Risk management initiatives by banks and lenders in such circumstances could affect the availability of funds in the future or the withdrawal of our existing credit facilities. The Indian economy is undergoing many changes and it is difficult to predict the impact of certain fundamental economic changes on our business. Conditions outside India, such as a slowdown or recession in the economic growth of other major countries, especially the United States, have an impact on the growth of the Indian economy. Additionally, an increase in trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could negatively affect interest rates and liquidity, which could adversely affect the Indian economy and our business. Any downturn in the macroeconomic environment in India could adversely affect our business, financial condition, results of operation and the trading price of our Equity Shares. Volatility, negativity, or uncertain economic conditions could undermine the business confidence and could have a significant impact on our results of operations. Changing demand patterns from economic volatility and uncertainty could have a significant negative impact on our results of operations.

Further, our performance and the market price and liquidity of the Equity Shares may be affected by changes in exchange rates and controls, interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India. The GoI has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Our business, the market price and liquidity of the Equity Shares may be affected by changes in GoI policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

**46. *Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.***

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence, impede travel and other services and ultimately adversely affect our business. In addition, any deterioration in relations between India and Pakistan might result in investor concern about stability in the region, which could adversely affect the price of our Equity Shares.

India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact on the value of share prices generally as well as the price of our Equity Shares. Such incidents could also

create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the price of our Equity Shares.

**47. *Instability in financial markets could materially and adversely affect our results of operations and financial condition.***

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets.

The global financial turmoil, an outcome of the sub-prime mortgage crisis which originated in the United States of America, led to a loss of investor confidence in worldwide financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil, evident from the sharp decline in SENSEX, BSE's benchmark index. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

**48. *Any downgrading of India's debt rating by a domestic or international rating agency could adversely affect our Company's business.***

Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely affect our Company's ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could harm our Company's business and financial performance and ability to obtain financing for capital expenditures.

**49. *Conditions in the Indian securities market and stock exchanges may affect the price and liquidity of our Equity Shares.***

Indian stock exchanges, which are smaller and more volatile than stock markets in developed economies, have in the past, experienced problems which have affected the prices and liquidity of listed securities of Indian companies. These problems include temporary exchange closures to manage extreme market volatility, broker defaults, settlement delays and strikes by brokers. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading, limited price movements and restricted margin requirements. Further, disputes have occurred on occasion between listed companies and the Indian stock exchanges and other regulatory bodies that, in some cases, have had a negative effect on market sentiment. If similar problems occur in the future, the market price and liquidity of the Equity Shares could be adversely affected. Further, a closure of, or trading stoppage on, either of the Stock Exchanges could adversely affect the trading price of our Equity Shares.

**50. *Competition in the financial services and capital markets sector***

Increased competition may result in pressure on the fees and commissions we earn from our services, reduce our market share, and limit our ability to attract and retain clients. Competitors with larger financial resources, advanced technological capabilities, broader distribution networks, or stronger brand recognition may be able to offer products and services at lower costs or with more attractive terms, which could adversely affect our business and operations. Additionally, rapid technological advancements and the entry of non-traditional financial service providers may require significant investments from us in upgrading our systems, enhancing service offerings, and adopting innovative business models. Failure to respond effectively to these competitive pressures may result in loss of clients, decreased transaction volumes, and reduced profitability, thereby materially affecting our financial condition, results of operations, and growth prospects.

**51. *Volatility in capital markets***

As a merchant banking and financial services firm, our operations are directly linked to the performance of capital markets. Volatility in equity, debt, derivatives, or commodity markets may reduce the demand for our services, affect transaction volumes, and materially impact our revenue and profitability.

**52. *Changes in foreign investment regulations***

Any amendments to the foreign direct investment (FDI) or foreign portfolio investment (FPI) regulations in India may affect our ability to attract foreign clients or capital, which could limit our growth and adversely affect our financial results.

**53. *Risks from regulatory investigations and enforcement actions***

Any operational, financial, or regulatory difficulties faced by these counterparties may disrupt our normal business operations. For instance, delays or defaults in settlements, failures in payment processing, technical outages, or insolvency events affecting banks, brokers, or clearing houses could result in financial losses, reputational damage, and legal liabilities for our Company. Such events may also delay or prevent us from completing client transactions in a timely manner, which could adversely affect client relationships, reduce client confidence, and impact our revenue.

**54. *Global economic and geopolitical risks***

Events such as geopolitical tensions, trade wars, sanctions, global recessions, pandemics, or other international crises may indirectly affect the Indian economy, capital markets, and investor sentiment, which could adversely impact our business, results of operations, and financial condition.

SECTION III – INTRODUCTION  
THE ISSUE

This Issue has been authorized by a resolution of our Board passed at its meeting held on July 30, 2025, pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable laws. The terms and conditions of the Issue including the Issue price, Record Date, Rights Entitlement Ratio, and other related matters have been approved by the Rights Issue Committee of the Board of Directors at their meeting held on Tuesday, January 27, 2026.

The following is a summary of the Issue, which should be read in conjunction with, and is qualified in its entirety by-, more detailed information in “*Terms of the Issue*” on page 187 of this Letter of Offer.

Right Shares proposed to be Issued in this Issue	3,42,72,605 Rights Equity Shares Rights Equity Shares.
Rights Entitlement for Equity Shares	23 (Twenty Three) Rights Equity Shares for every 100 (Hundred) Equity Shares held on the Record Date i.e. Saturday, January 31, 2026. Rights Equity Shares for every Equity Shares held on the Record Date i.e.
Record Date	Saturday, January 31, 2026
Fractional Entitlement	For Equity Shares being offered under this Issue, if the shareholding of any of the Eligible Shareholders is less than 100 Equity Shares or is not in multiples of 100 Equity Shares, the fractional entitlement of such Eligible Shareholders shall be ignored for computation of the Rights Entitlements. However, Eligible Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of 1 (One) Additional Right Share each, if such Eligible Shareholders have applied for Additional Right Shares over and above their Rights Entitlements, if any.
Face Value per Equity Share	₹ 1 /- (Rupee One Only) each.
Issue Price per Equity Share	₹ 1.75/- including a premium of ₹ 0.75/- per Rights Equity Share ₹ /- (Rupees ten Only) including a premium of ₹ /- (Rupees Only) per Rights Equity Share.
Issue Size	₹ 5,99,77,059 Upto ₹ 6,00,00,000 (Six Hundred Lakhs. Only Five Crore Ninety Nine Lakhs Seventy Seven Thousand and Fifty Nine Rupees) Upto ₹ 6,00,00,000 (Six Hundred Lakhs Only)
Voting Rights and Dividend	The Equity Shares issued pursuant to this Issue shall rank pari passu in all respects with the Equity Shares of our Company.
Equity Shares outstanding prior to the Issue	14,90,11,330 Shares
Equity Shares outstanding after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	18,32,83,935 Shares
Terms of the Issue	Please refer to the section titled “Terms of the Issue” beginning on 186 of this Letter of Offer.
Use of Issue Proceeds	Please refer to the section titled “Objects of the Issue” beginning on 49 of this Letter of Offer.
Security Code/ Scrip Details	ISIN: INE906Y01028 BSE Scrip Code: 542802 ISIN for Rights Entitlements: INE906Y20010-
Specific investor	The Company hereby confirms that, for the purposes of the

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	proposed Rights Issue, it has <b>no Specified Investor</b> as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. None of the promoters, promoter-group members, or other shareholders have been designated or disclosed as a Specified Investor in the <del>Draft</del> Letter of Offer ( <del>LOF</del> ). All rights entitlements will be offered and allotted in accordance with the provisions of the Rights Issue, and there is no investor who has provided any special or unconditional undertaking that would classify them as a Specified Investor under applicable regulations
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For details in relation to fractional entitlements, see “*Terms of the Issue-Fractional Entitlements*” beginning on 187 of this ~~Draft~~ Letter of Offer.

TERMS OF PAYMENT

Amount payable per Right Share	Face Value	Premium	Total
On Application	1	0.75{ <del>₹</del> }	1.75{ <del>₹</del> }

ISSUE SCHEDULE

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Issue Opening Date	Wednesday, February 11, 2026{ <del>₹</del> }
Last date for On Market Renunciation of Rights*	Tuesday, February 17, 2026{ <del>₹</del> }
Issue Closing Date**	Monday, February 23, 2026{ <del>₹</del> }

\*Eligible Equity Shareholders are requested to ensure that renunciation through off- market transfer is completed in such manner that the Rights Entitlement are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

\*\*The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that the Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date.

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GENERAL INFORMATION

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Our Company was incorporated as Amigos Trading and Commerce Private Limited on June 15, 2015 under the Companies Act, 2013 with the Registrar of Companies, Mumbai bearing Registration No. 265578. The name of the Company was changed to Galactico Corporate Services Private Limited and the name change certificate was issued on April 04, 2017. The status of the Company was changed to public limited and the name of our Company was changed to Galactico Corporate Services Limited vide Special Resolution dated October 09, 2018. The fresh certificate of incorporation consequent to conversion was issued on November 06, 2018 by the Registrar of Companies, Mumbai. The Company's Corporate Identity Number is L74110MH2015PLC265578.

BRIEF COMPANY AND OFFER INFORMATION

Registered Office	Address: Off. No. 68, Business Bay Premises, Co-op Hsg Soc., Shri Hari Kute Marg, Tidke Colony, Nashik –422002 MH IN. Tel No.: +91 – 253 – 295 2456 Email: <a href="mailto:info@galacticocorp.com">info@galacticocorp.com</a> Website: <a href="http://www.galacticocorp.com">www.galacticocorp.com</a>
Date of Incorporation	June 15, 2015
Company Registration No.	265578
Company Identification No.	L74110MH2015PLC265578
Address of Registrar of Companies	Address: Everest, 100, Marine Drive, Mumbai – 400 002. Tel No.: +91 –22 - 2281 7259 / 2281 1493 Fax No.: +91 – 22 – 2281 2389
Offer Programme	Offer Opens on: <del>Wednesday, February 11, 2026</del> Offer Closes on: <del>Monday, February 23, 2026</del>
Designated Stock Exchange	BSE Limited
Company Secretary & Compliance Officer	Ms. Pooja Pavan Rathi Address: D- 303, Ram Niketan, Vidhan Saba Road, Bhavans School, Saddu, Sardhoo, Raipur, Chhattisgarh, 492 007. Email: <a href="mailto:info@galacticocorp.com">info@galacticocorp.com</a>

BOARD OF DIRECTORS OF OUR COMPANY

The following table sets forth the Board of Directors of our Company:

Name	Designation	DIN	Residential Address
Mr. Vipul Lathi	Non- Executive Director	05173313	B-701, Ruturang Archit Apartment, Near Madhur Sweets, Pipeline Road, Anandwalli, Nashik – 422 006
Mrs. Charushila Vipul Lathi	Executive Director	07777751	B-701, Ruturang Archit Apartment, Near Madhur Sweets, Pipeline Road, Anandwalli, Nashik – 422 006
Mr.Sandeep Balasaheb Palwe	Executive Director	06393282	10/11 Paranjpe Park College Road, Patil Lane No. 2, Nashik 422 005
Mr. Vignesh Arun Palkar	Executive Director	09583665	2401, Bldg. A2 Atlantis, Sector 1, Ghansoli, Navi Mumbai, Thane, 400 071
Mr. Rohit Shambhulal Joisar	Executive Director	09583666	1601, Bldg. A3 Atlantis, Sector 11, Ghansoli, Navi Mumbai, Thane 400 071
Mr. Krishna Rathi	Non-Executive Independent Director	03578448	A-1 Bindu Apartment, Tilak Road, Santacruz West, Mumbai 400 054

Mr. Laxmikant Dasrao Bhakre	Non-Executive Independent Director	06471704	Plot No. 49, Near Satish Chavan Office, Shambhu Mahadev Nagar, New Osmanpura, Aurangabad 431 005
Mrs. Nilam Ghundiyaal	Non-Executive Independent Director	08196604	01, Asmita, Vidhyavardhini Housing Society, Sakri Road, Dhule 424 001

For further details pertaining to the educational qualification and experience of our Directors, for details please refer to the chapter titled “Our Management” beginning on page no. 77 of this ~~Draft~~-Letter of Offer.

Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre- or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account and unblocking of funds. All grievances relating to the Application process may be addressed to the Registrar to the offer with a copy to the SCSBs, giving full details such as name, address of Applicant, application number, number of Equity Shares applied for, amount blocked on application and designated branch or the collection centre of the SCSB where the Application Form was submitted by the Applicants.

**DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS OFFER AND OUR COMPANY**



**BIGSHARE SERVICES PRIVATE LIMITED**  
Office No S6-2, PINNACLE BUSINESS PARK, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093  
**Tel:** +91 – 22 – 6263 8200  
**Email:** [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com)  
**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)  
**Investor Grievance Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com);  
**Contact Person:** Mr. Suraj Gupta  
**SEBI Registration No.:** INR000001385

**STATUTORY AUDITOR OF THE COMPANY**  
**S.H. DAMA & ASSOCIATES**  
Chartered Accountants  
156, Satra Plaza, Sector 19D, Palm Beach Road, Vashi – 400703 MH IN  
**Tel:** +91 - 022 - 49797800  
**Email:** [suresh\\_dama@yahoo.com](mailto:suresh_dama@yahoo.com)  
**Contact Person:** Mr. Suresh Dama  
**Firm Registration No.:** 125932W  
**Peer Review Certificate No:** 015164

**CHANGES IN THE AUDITORS**

Except as disclosed below, there has been no change in the statutory auditors during the three years immediately preceding the date of this Letter of Offer:

Sr. No	Date	From	To	Reason
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1.	October 02, 2016	<b>M/s. Kiran Nayak &amp; Associates, Chartered Accountants.</b> Shop No.3, Heramb Bldg, Behind ICICI ATM, Nr. Swami Vivekanand School, Dattanagar, Dombivali - East, Thane - 421 201 <b>Tel:</b> +91- 88793 34484 <b>Email:</b> <a href="mailto:taxplus1917@gmail.com">taxplus1917@gmail.com</a> <b>Contact Person:</b> Kiran Nayak <b>Peer Review No.:</b> N. A. <b>Membership No.:</b> 169903	<b>M/s. Bedmutha &amp; Associates, Chartered Accountants.</b> Plot No-1 P 37A, Vaishakh, Datta Mandir, Trimurti Chowk, New Nashik - 422 008. <b>Tel:</b> +91- 94206 94173	Resignation
		<b>Firm Registration No.:</b> 142083W	<b>Email:</b> <a href="mailto:bedmuthassociates@gmail.com">bedmuthassociates@gmail.com</a> <b>Contact Person:</b> Jiwan Bedmutha <b>Peer Review No.:</b> N. A. <b>Membership No.:</b> 42719 <b>Firm Registration No.:</b> 114816W	
2.	September 29, 2018	<b>M/s. BSKS &amp; Associates, Chartered Accountants.</b> <i>(Formerly known as M/s. Bedmutha &amp; Associates)</i> 412 Gateway Plaza, Central Avenue, Hiranandani Gardens, Powai, Mumbai – 400 076 <b>Tel:</b> +91- 94206 94173 <b>Email:</b> <a href="mailto:bedmuthassociates@gmail.com">bedmuthassociates@gmail.com</a> <b>Website:</b> <a href="http://www.bksk.in">www.bksk.in</a> <b>Contact Person:</b> Jiwan Bedmutha <b>Peer Review No.:</b> N. A. <b>Membership No.:</b> 42719 <b>Firm Registration No.:</b> 114816W	<b>M/s. A. S. Bedmutha &amp; Co., Chartered Accountants.</b> S-6, Utility Center, Opp. Rajeev Gandhi Bhavan, Sharanpur Road, Nashik - 422 002 <b>Tel:</b> +91- 253 – 231 7191 <b>Email:</b> <a href="mailto:asbedmutha@yahoo.co.in">asbedmutha@yahoo.co.in</a> <b>Contact Person:</b> Smruti Dungarwal <b>Peer Review No.:</b> 010218 <b>Membership No.:</b> 144801 <b>Firm Registration No.:</b> 101067W	Resignation
3.	July 31, 2020	<b>M/s. A. S. Bedmutha &amp; Co., Chartered Accountants.</b> S-6, Utility Center, Opp. Rajeev Gandhi Bhavan, Sharanpur Road, Nashik - 422 002 <b>Tel:</b> +91- 253 – 231 7191 <b>Email:</b> <a href="mailto:asbedmutha@yahoo.co.in">asbedmutha@yahoo.co.in</a> <b>Contact Person:</b> Smruti Dungarwal <b>Peer Review No.:</b> 010218 <b>Membership No.:</b> 144801 <b>Firm Registration No.:</b> 101067W	<b>Grandmark and Associates.</b> 1 <sup>st</sup> floor, TANISQH HEIGHT, plot 24, MTNL Rd, above Indian bank, MCCH Society, Panvel, Navi Mumbai, Maharashtra 410206 <b>Tel:</b> +91- 093222 88357 <b>Email:</b> <a href="mailto:info@grandmarkca.com">info@grandmarkca.com</a> <b>Firm Registration No:</b> 011317N	Resignation

4.	April 01, 2024	<b>Grandmark and Associates.</b> 1 <sup>st</sup> floor, TANISQH HEIGHT, plot 24, MTNL Rd, above Indian bank, MCCH Society, Panvel, Navi Mumbai, Maharashtra 410206 <b>Tel:</b> +91- 093222 88357 <b>Email:</b> <a href="mailto:info@grandmarkca.com">info@grandmarkca.com</a> <b>Firm Registration No:</b> 011317N	<b>M/s S. H. Dama &amp; Associates.</b> 156, 1 <sup>st</sup> Floor, Satra Plaza, Palm Beach Road, Vashi, Navi Mumbai 400-703 <b>Tel:</b> +91- 98202 – 71486 <b>Email:</b> <a href="mailto:suresh_dama@yahoo.com">suresh_dama@yahoo.com</a>	Resignation
			<b>Contact Person:</b> Mr. Suresh Dama <b>Peer Review No:</b> 015164 <b>Membership No:</b> 118711 <b>Firm Registration No:</b> 125932W	

**BANKER(S) TO OUR COMPANY**

[•]

**BANKER(S) TO THE OFFER AND SPONSOR BANK TO THE OFFER**

**Name:** IndusInd Bank Limited.  
**Address:** 4<sup>th</sup> Floor, Tower No. 1, VRSCCL, Vashi Railway Station Complex, Vashi, Navi Mumbai 400703  
**Telephone number:** 022 6989 7475  
**E-mail:** [nsec1g@indusind.com](mailto:nsec1g@indusind.com)  
**Website:** <https://www.indusind.com/>  
**SEBI Registration No.:** INBI00000002

**DESIGNATED INTERMEDIARIES**

Self-Certified Syndicate Bankers (SCSB)

The list of banks that has been notified by SEBI to act as SCSBs for the ASBA process is provided on SEBI’s website at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link. Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue/ post-Issue related matters such as non-receipt of letter of Allotment, credit of Rights Equity Shares or Refund Orders and such other matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application was submitted by the ASBA Investors.

**CREDIT RATING**

This issue being a Rights Issue of Equity Shares, no credit rating is required.

**DEBENTURE TRUSTEE**

As the Issue is of Equity Shares, the appointment of a debenture trustee is not required.

**MONITORING AGENCY**

Our Company has appointed Brickwork Rating India Private Limited to monitor the utilization of the Gross Proceeds in terms of Regulation 82 of the SEBI ICDR Regulations. Details of Monitoring Agency are as following:

**Name:** Brickwork Rating India Private Limited  
**Address:** 3<sup>rd</sup> Floor, Raj Alka Park, Kalena Ageahara  
Bannerghatta Road, Bengaluru – 560 076  
**Telephone number:** +91 80404 09940/80404 09999  
**E-mail ID:** [ajanth.k@brickworkratings.com](mailto:ajanth.k@brickworkratings.com)  
**Website:** <https://www.brickworkratings.com/>  
**Contact person:** AJANTH DAVANAM  
**SEBI registration number:** IN/CRA/005/2008.  
**CIN:** U67190KA2007PTC043591

APPRAISING ENTITY

None of the purposes for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution or any other independent agency.

UNDERWRITING

This Issue is not underwritten and our Company has not entered any underwriting arrangement.

MINIMUM SUBSCRIPTION

The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoters and members of our Promoter Group have undertaken to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements, except to the extent of renunciation within the promoter group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

FILING

The ~~Draft~~ Letter of Offer has been filed with Stock Exchange for their approval. On receipt of the in-principle approval from BSE, the final Letter of Offer is being filed with the Stock Exchange and will be submitted to SEBI for information and dissemination purposes as per the provisions of the SEBI ICDR Regulations

ISSUE SCHEDULE

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Last Date for credit of Rights Entitlements	Tuesday, February 3, 2026 <del>{●}</del>
Issue Opening Date	Wednesday, February 11, 2026 <del>{●}</del>
Last Date for On Market Renunciation of Rights Entitlements	Tuesday, February 17, 2026 <del>{●}</del>
Issue Closing Date*	Monday, February 23, 2026 <del>{●}</del>
Finalization of Basis of Allotment (on or about)	Tuesday, February 24, 2026 <del>{●}</del>
Date of Allotment (on or about)	Wednesday, February 25, 2026 <del>{●}</del>
Date of credit (on or about)	Wednesday, February 25, 2026 <del>{●}</del>
Date of listing (on or about)	Thursday, February 26, 2026 <del>{●}</del>

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Note:

Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date; \*Our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. Please note that if Eligible Shareholders holding Equity Shares who have not provided the details of their demat accounts to our Company or to the Registrar to the Issue, they are required to provide their demat account details to our Company or the Registrar to the Offer not later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., ~~Monday, February 23, 2026~~ ~~{●}~~ to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least 1 (One) day before the Issue Closing Date, i.e., ~~Monday, February 23, 2026~~ ~~{●}~~. Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the Applications are submitted well in advance before the Issue Closing Date. For details on submitting Application Forms, please refer to the section titled “Terms of the Issue” beginning on page 188 of this ~~Draft~~ Letter of Offer. The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar to

the Issue at [www.bigshareonline.com](http://www.bigshareonline.com) after keying in their respective details along with other security control measures implemented there at. For further details, please refer to the paragraph titled see 'Credit of Rights Entitlements in demat accounts of Eligible Shareholders' under the section titled "Terms of the Issue" beginning on page 187 of this ~~Draft~~ Letter of Offer.

Please note that if no Application is made by the Eligible Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under this Issue.

CAPITAL STRUCTURE

The share capital of our Company as on the date of this ~~Draft~~ Letter of Offer is set forth below:

Particulars	Aggregate Value at Nominal Value	Aggregate Value at Issue Price
Authorised Share Capital		
20,00,00,000 Equity Shares of ₹ 1 each	20,00,00,000	-
Issued, Subscribed and Paid-up Share Capital before the Issue		
14,90,11,330 Equity Shares of ₹ 1 each fully paid up	14,90,11,330	-
Present Issue in terms of this Letter of Offer	6,00,00,000	
<del>Up to ₹ 1.75/-</del> <u>₹ 3.42,72,605</u> Issue of Equity Shares, each at a premium of <del>₹ 0.75/-</del> <u>₹ 1.75/-</u> per Equity Share, at an Issue Price of <del>₹ 1.75/-</del> <u>₹ 3.42,72,605</u> per Equity Share	<u>3,42,72,605</u>	<u>5,99,77,059</u>
Issued, subscribed and paid-up Equity Share capital after the Issue		
<del>18,32,83,935</del> <u>Equity Shares</u>	<u>18,32,83,935</u>	
Securities premium account		
Before the Issue	<u>0</u>	
After the Issue <sup>(c)</sup>	<u>2,57,04,454</u>	

Notes:

- (a) The present Issue has been authorized by our Board of Directors pursuant to the resolution passed in their meeting conducted on July, 30 2025
- (b) Assuming full subscription for allotment of Right Shares;
- (c) Subject to finalization of Basis of Allotment, Allotment and deduction of Issue expense

Changes in Authorized Share Capital

Since incorporation, the capital structure of our Company has been altered in the following manner:

- The initial authorised share capital of Company was Rs. 1,00,000 divided into 10,000 Equity Shares of Rs. 10 each was increased to Rs. 5,00,000 divided into 50,000 Equity Shares of Rs. 10 each, pursuant to resolution of shareholders passed at the EGM held on August 16, 2016.
- Increase in authorised capital from Rs. 5,00,000 divided into 50,000 shares of Rs. 10 each to Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each, pursuant to resolution of shareholders passed at the EGM held on August 30, 2016.
- Increase in authorised capital from Rs. 10,00,000 divided into 1,00,000 equity shares of Rs. 10 each to Rs. 12,50,000 divided into 1,25,000 equity shares of Rs. 10 each, pursuant to resolution of shareholders passed at the EGM held on January 06, 2017.
- Increase in authorised capital from Rs. 12,50,000 divided into 1,25,000 equity shares of Rs. 10 each to Rs. 8,00,00,000 divided into 80,00,000 equity shares of Rs. 10 each, pursuant to resolution of shareholders passed at the EGM held on February 27, 2018
- Increase in authorised capital from Rs. 8,00,00,000 divided into 80,00,000 equity shares of Rs. 10 each to Rs. 12,00,00,000 divided into 1,20,00,000 equity shares of Rs. 10 each, pursuant to resolution of shareholders passed at the EGM held on September 15, 2021

- Increase in authorised capital from Rs. 12,00,00,000 divided into 1,20,00,000 equity shares of Rs. 10 each to Rs. 15,00,00,000 divided into 15,00,00,000 equity shares of Rs. 1 each, pursuant to resolution of shareholders passed at the EGM held on June 07, 2022
- Increase in authorized share from Rs. 15,00,00,000 divided into 15,00,00,000 equity shares of Rs. 1 each to Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 20,00,00,000 (Twenty Crores only) equity shares of Rs. 1/- (Rupee One), pursuant to resolution of shareholders passed at the EGM held on July 30, 2025

**NOTES TO THE CAPITAL STRUCTURE**

**3) Share Capital History of our Company:**

*Equity Share Capital*

Our Company has made allotments of Equity Shares from time to time. The following is the Equity Share Capital Build-up of our Company:

Date of Allotment of Equity Shares	No. of Equity Shares	Face Value (K)	Issue Price (K)	Nature / Reason of Allotment	Nature of Consideration	Cumulative No. of Equity Shares	Cumulative Paid-Up Share Capital (K)	Cumulative Share Premium (K)
Upon Incorporation	10,000	10	10	Subscription to MoA <sup>(1)</sup>	Cash	10,000	1,00,000	Nil
August 27, 2016	30,000	10	10	Further Allotment <sup>(2)</sup>	Cash	40,000	4,00,000	Nil
September 26, 2016	12,631	10	2,375	Further Allotment <sup>(3)</sup>	Cash	52,631	5,26,310	2,98,72,315
March 30, 2017	15,643	10	2,375	Further Allotment <sup>(4)</sup>	Cash	68,274	6,82,740	3,69,95,695
March 28, 2018	15,283	10	2,375	Further Allotment <sup>(5)</sup>	Cash	83,557	8,35,570	3,61,44,295
March 31, 2018	53,47,648	10	Nil	Further Allotment <sup>(6)</sup>	Other than Cash	54,31,205	5,43,12,050	4,95,35,825
October 03, 2019	16,08,000	10	23	Initial Public Offer <sup>(7)</sup>	Cash	70,39,205	7,03,92,050	7,04,39,825
October 09, 2021	57,31,205	10	Nil	Further Allotment <sup>(8)</sup>	Other than Cash	1,27,70,410	12,77,04,100	7,04,39,825
June 18, 2022	3,43,87,230	1	Nil	Further Allotment <sup>(9)</sup>	Other than Cash	3,43,87,230	16,20,91,330	7,04,39,825

- <sup>(1)</sup> Initial Subscription to the MOA by Mr. Mayank Arora and Mrs. Niru Vandur 5,000 equity shares each.
- <sup>(2)</sup> Pursuant to Board Meeting held on August 27, 2016 our Company has allotted 30,000 equity shares out of which 20,000 equity shares to Mr. Vipul Lathi and 10,000 equity shares to Mrs. Charushila Lathi on rights basis.
- <sup>(3)</sup> Pursuant to Board Meeting held on September 26, 2016, our Company has issued 12,631 equity shares to Prakash Constrowell Limited on right basis.
- <sup>(4)</sup> Pursuant to Board Meeting held on March 30, 2017, our Company has issued 15,643 equity shares out of which 4,547 equity shares to Mr. Vipul Lathi; 3,755 equity shares to Prakash Constrowell Limited; 2,916 equity shares to Mrs. Charushila Lathi; 2,657 equity shares to Unique Vastu Developers Private Limited; 800 equity shares to Univastu India Private Limited; 547 equity shares to Mr. Abhijit Patil and 421 equity shares to Mr. Hitendra Patil on right basis.
- <sup>(5)</sup> Pursuant to Board Meeting held on March 28, 2018, our Company has issued 15,283 equity shares to Mr. Vipul Lathi on right basis.
- <sup>(6)</sup> Pursuant to Board Meeting held on March 31, 2018 our Company has allotted 53,47,648 bonus shares to all the shareholders of the Company in the ratio of 64:1 i.e. 64 new equity shares for every 1 equity share held to the shareholders, by way of capitalization of free reserve of the Company.
- <sup>(7)</sup> Pursuant to Board Meeting held on October 3, 2019 our Company has allotted 16,08,000 Equity Shares to all the allottees of the company by way of Initial Public Offer.
- <sup>(8)</sup> Pursuant to the Board Meeting held on October 9, 2021 our Company has allotted 57,31,205 bonus shares to all the shareholders of the Company in the ratio 1:1 i.e. 1 new equity share for every 1 equity share held to the shareholder, by way of Capitalization of Free Reserves of the Company.
- <sup>(9)</sup> Pursuant to the Board meeting held on June 18, 2022 our Company has allotted 3,43,87,230 bonus shares to all the shareholders of the Company in the ratio 3:10 i.e. 3 new shares for every 10-equity share held to the shareholder, by way of Capitalization of Free Reserves of the Company.
- 4) Our Company has not issued any Equity Shares for consideration other than cash expect for the Equity Shares as mentioned under:

Date of Allotment	No. of Equity Shares	FV (K)	Issue Price (K)	Nature of Allotment	Allotted Person	Benefits Accrued to the Company
March 31, 2018	53,47,648	10	Nil	Bonus Allotment	Allotted to all the Shareholders of the Company as on the date of allotment	Capitalization of Reserves
October 09, 2021	57,31,205	10	Nil	Further Allotment	Allotted to all the Shareholders of the Company as on the date of allotment	Capitalization of Reserves
June 18, 2022	3,43,87,230	1	Nil	Further Allotment	Allotted to all the Shareholders of the Company as on the date of allotment	Capitalization of Reserves

- 5) No shares have been allotted in terms of any scheme approved under sections 391-394 of the Companies Act, 1956 or Sections 230-234 of the Companies Act, 2013.
- 6) Our Company has not issued any shares pursuant to an Employee Stock Option Scheme
- 7) No bonus shares have been issued out of Revaluation Reserves.
- 8) No shares have been issued at a price lower than the Offer Price within the last one year from the date of this ~~Draft~~ Letter of Offer.

- 9) The Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity Shares as on the date of this ~~Draft~~ Letter of Offer;
- 10) At any given time, there shall be only one denomination of the Equity Shares. Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;
- 11) As on the date of this ~~Draft~~ Letter of Offer, our Company has not issued any special voting Right Shares and there are no outstanding Equity Shares having special voting rights;
- 12) The ex-rights price arrived in accordance with the formula prescribed Regulation 10 (4) (b) of the SEBI (SAST) Regulations, in connection with the Issue is ₹ ~~₹ 2.07/-~~ ~~₹ 2.07/-~~;
- 13) Details of outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares.

As on the date of this ~~Draft~~ Letter of Offer, our Company does not have any outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares;

- 14) Details of stock option scheme of our Company: As on the date of this ~~Draft~~ Letter of Offer, our Company does not have any outstanding ESOPs.
- 15) Intention and participation by the promoter and promoter group: Our Promoters and entities forming part of our Promoter and Promoter Group, have undertaken that they will subscribe to the full extent of their Rights Entitlement and will not renounce any portion of their rights entitlement outside of our promoter group. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Rights Issue.

We hereby also confirm that the promoters shall fully subscribe to their entitled portion of the Rights Issue. The Promoter and Promoter Group have confirmed that they will subscribe to the Additional Rights Equity Shares over and above portion of their Rights Entitlement ("RE"). However, any portion of the issue that remains unsubscribed by public shareholders shall be subscribed by the Promoter and Promoter Group.

The acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above its Rights Entitlements, as applicable, or subscription to the unsubscribed portion of this Issue, shall not result in a change of control of the management of our Company. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under the Applicable Law.

- 16) The Company hereby confirms that, for the purposes of the proposed Rights Issue, it has **no Specified Investor** as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. None of the promoters, promoter-group members, or other shareholders have been designated or disclosed as a Specified Investor in the ~~Draft~~ Letter of Offer (~~D~~LoF). All rights entitlements will be offered and allotted in accordance with the provisions of the Rights Issue, and there is no investor who has provided any special or unconditional undertaking that would classify them as a Specified Investor under applicable regulations
- 17) **Shareholding Pattern of our company as per the latest quarterly filing with the Stock Exchange in compliance with SEBI Listing Regulations:**
  - a) The shareholding pattern of our Company as on September 30, 2025, can be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/galactico-corporate-services-ltd/galactico/542802/>
  - b) Statement showing holding of Equity Shares of the Promoters and Promoter Group including details of lock-in, pledge of and encumbrance thereon, as on September 30, 2024 can be accessed on the website of the BSE at the <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=542802&qtrid=126.00&QtrName=Jun-25>

- c) Statement showing holding of Equity Shares of persons belonging to the category “Public” including shareholders holding more than 1% of the total number of Equity Shares as on June30, 2025 can be accessed on the website of the BSE at <https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=542802&qtrid=126.00&QtrName=Sept-25> Details of shares locked-in, pledged, encumbrance by Promoters and Promoter Group:

As on the date of this ~~Draft~~ Letter of Offer, no. Equity Shares held by our members of the Promoter Group are pledged. Details regarding the same can be accessed on the website of BSE at <https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=542802&qtrid=126.00&QtrName=Jun-25>

**OBJECTS OF THE ISSUE**

Our Company proposes to utilize the Net Proceeds to:

1. Investment in its Subsidiary Instant Finserve Private Limited
2. General Corporate Purposes.

We intend to utilize the gross proceeds raised through the Issue (the “Issue Proceeds”) after deducting the Issue related expenses (“Net Proceeds”) for the above-mentioned Objects.

The objects set out in the Memorandum of Association enable us to undertake our existing activities and the activities for which funds are being raised by us through the Issue and the activities for which the borrowings proposed to be prepaid in full or part from the Net Proceeds.

**ISSUE PROCEEDS**

The details of Issue Proceeds are set forth in the following table

Particulars	Amt. (₹ in Lakhs)
Gross Proceeds from the Issue	<del>Up to 600</del> 599.77
Less: Issue Expenses	16.5(●)
Net Proceeds from the Issue	583.5(●)

# Assuming full subscription and Allotment  
\*The issue size is ~~Rs. 5,99,77,059~~will not exceed ₹ 600 Lakhs. If there is any reduction in the amount on account of or at the time of finalization of issue price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

**REQUIREMENT OF FUNDS AND UTILIZATION OF ISSUE PROCEEDS**

We intend to utilize the Net Proceeds of the Issue as set forth below:

Sr. No.	Particulars	Amt. (₹ in Lakhs)
1.	Investment in Subsidiary	<del>Up to 550</del> 599.77
2.	Funding expenditure for General Corporate Purposes	(●)33.50
3.	Issue expenses	(●)16.50
Total		600(●)

\*Assuming full subscription and Allotment

**UTILIZATION OF NET PROCEEDS AND SCHEDULE OF IMPLEMENTATION**

We propose to deploy the Net Proceeds towards the aforesaid objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Sr. No.	Particulars	Amount to be deployed from Net Proceeds	Estimated deployment of Net Proceeds for the Financial Year ending March 31, 2026
1.	Investment in Subsidiary	550 Lakhs	550 Lakhs
2.	Funding expenditure form General Corporate Purposes#	(●)	(●)33.50
	Total Net Proceeds*	(●)	(●)583.50

#The amount to be utilized for General corporate purposes will not exceed 25.00% of the Gross Proceeds;

*\*Assuming full subscription in the Issue and subject to finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement ratio.*

The above fund requirements are based on our management estimates and have not been appraised by any bank or financial institution. Our Company’s funding requirements and deployment schedule are subject to revision in the future at the discretion of our Board and will not be subject to monitoring by any independent agency.

In view of the competitive environment of the industry in which we operate, we may have to revise our business plans from time to time and consequently, our funding requirements may also change. Accordingly, the estimated deployment of the Net Proceeds set forth in this ~~Draft~~ Letter of Offer represents our current intentions and may be adjusted based on business conditions, economic factors, and other external developments, in accordance with applicable law.

The entire Net Proceeds of the Issue are proposed to be deployed towards **investment in our subsidiary, Instant Finserve Private Limited**, by way of infusion of funds, which may be utilised by the subsidiary, inter alia, for repayment of its outstanding Optionally Convertible Debentures.

Sr. No.	Particulars	Amount to be deployed from Net Proceeds (₹ in Lakhs)	Estimated deployment for FY ending March 31, 2026 (₹ in Lakhs)
1	Investment in Subsidiary	550	550
2	General Corporate Purpose	(+)-33.50	33.50(+)
	<b>Total Net Proceeds*</b>	<b>(+)-583.50</b>	<b>(+)-583.50</b>

In case of any change in the actual utilization of funds or a shortfall in raising the requisite capital from the Net Proceeds, such additional funding will be met through internal accruals, incremental debt, or other permissible means. Any unutilized Net Proceeds in a Fiscal Year may be carried forward and deployed in subsequent periods as determined by the Company in accordance with applicable law.

**MEANS OF FINANCE**

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue. The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company’s funding requirements and deployment schedules are subject to revision in the future at the discretion of our management.

**DETAILS OF THE OBJECT OF THE ISSUE**

The details in relation to objects of the Issue are set forth herein below:

**1. To invest in the subsidiary “Instant Finserve Private Limited”**

The net proceeds of the Issue are proposed to be primarily utilized for investment in our subsidiary, **Instant Finserve Private Limited**, to fund its growth and meet its financial requirements. Specifically, the funds will be used to enable our subsidiary to repay existing debt obligations in the form of **Optionally Convertible Debentures (OCDs)** issued to the Promoter Group.

Promoter group	Amount of Debt Outstanding
Charushila Vipul Lathi	550 Lakhs

The details of the OCDs issued by Instant Finserve Private Limited are as follows:

- 1. Interest Rate: 0.001% per annum
- 2. Conversion: Optionally convertible at the discretion of the holder
- 3. Security: Unsecured

Date of Allotment	Number of OCDs Allotted	Nominal Value per OCD (₹)	Total Amount Paid (₹)
26 May 2023	5,000	1,000	50,00,000
29 May 2023	5,000	1,000	50,00,000
30 May 2023	5,000	1,000	50,00,000
31 May 2023	5,000	1,000	50,00,000
01 June 2023	5,000	1,000	50,00,000
23 November 2024	10,000	1,000	1,00,00,000
26 November 2024	10,000	1,000	1,00,00,000
27 November 2024	10,000	1,000	1,00,00,000
Total	50,000		5,50,00,000

Purpose of Funding:

- 1. **Debt Repayment:** The proceeds will be utilized by Instant Finserve Private Limited to repay the outstanding optionally convertible debentures OCDs to the Promoter Group. This will reduce the subsidiary’s debt burden and improve its financial position.
- 2. **General Corporate Purpose:** The remaining Net Proceeds, if any, shall be utilized towards general corporate purposes and the amount to be utilized for general corporate purposes shall not exceed 25.00% (Twenty Five Percent) of the Gross Proceeds i.e. ~~(₹)-33.50 Lakhs~~. Such utilization towards general corporate purposes shall be to drive our business growth, including, amongst other things including but not limited funding our growth opportunities, strengthening marketing capabilities and brand building exercises, and strategic initiatives and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/ consents, as applicable.

The quantum of utilization of funds towards any of the above purposes will be determined based on the amount actually available under this head and the business requirements of our Company, from time to time. Our Board will have flexibility in utilizing surplus amounts, if any.

EXPENSES FOR THE ISSUE

The Issue related expenses consist of fees payable to the Monitoring Agency, processing fee to the SCSBs, Registrars to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchange. Our Company will need approximately ₹ [●]/- towards these expenses, a break-up of the same is as follows:

Sr. No.	Particulars	Amount (₹ in Lakhs)	% of Total Expenses	% of Total Issue size
1.	Fees of Registrar to the Issue	<del>₹12</del>	<del>12.12</del> %	<del>0.41</del> %
2.	Fee to the professional service providers and statutory fee	<del>₹1</del>	<del>6.06</del> %	<del>0.16</del> %

3.	Regulatory Expenses	{•}2.5	15.15{•}%	0.41{•}%
4.	Statutory Advertising, Marketing, Printing and Distribution	{•}10	60.60{•}%	1.66{•}%
5.	Other expenses (including miscellaneous expenses and stamp duty)	{•}1	6.06{•}%	0.16{•}%
Total estimated Issue expenses*		{•}16.5	{•}%100%	{•}%2.75%

*\*Subject to finalization of Basis of Allotment and actual Allotment. In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes. All Issue related expenses will be paid out of the Gross Proceeds from the Issue.*

**APPRAISAL OF THE PROCEEDS**

None of the Objects of the Issue for which the Net Proceeds will be utilized have been appraised by any bank or financial institution.

**SCHEDULE FOR IMPLEMENTATION AND DEPLOYMENT OF FUNDS**

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during Fiscal 2025-2026. The funds deployment described herein is based on management estimates and current circumstances of our business and operations. Given the dynamic nature of our business, we may have to revise our funding requirements and deployment on account of variety of factors such as our financial condition, business and strategy, including external factors which may not be within the control of our management. This may entail rescheduling and revising the planned funding requirements and deployment and increasing or decreasing the funding requirements from the planned funding requirements at the discretion of our management. Accordingly, the Net Proceeds of the Issue would be used to meet all or any of the purposes of the fund’s requirements described herein.

**BRIDGE FINANCE FACILITIES**

Our Company have not raised or availed any bridge financing facilities for meeting the expenses as stated under the Objects of the Issue.

**INTERIM USE OF FUNDS**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

**INTEREST OF PROMOTERS AND DIRECTORS IN THE FUNDS**

Our Promoter Group, Charushila Vipul Lathi, is considered interested in the utilization of a portion of the Net Proceeds of the Issue to our subsidiary, Instant Finserve Private Limited, shall utilize such funds to repay the existing debt in the form of Optionally Convertible Debentures issued to the “Promoter Group.”

**STATEMENT OF SPECIAL TAX BENEFITS**

Statement of Special Tax Benefits	53
Annexure to Statement of Tax Benefits	55



*S. H. Dama & Associates*

*Chartered Accountants*

Office No. 156, 1st Floor, Saina Plaza, Sector 25, Gurgaon, Haryana 122002  
STATISTICAL INFORMATION/PROCEEDINGS (M) 9820271406 | Tel: (022) - 49797500  
Email ID: sushil\_dama@yahoo.com

To,  
The Board of Directors,  
Galactico Corporate Services Limited,  
68, 6th floor, Business Bay,  
Sheel Hari Kute Marg, Tidke Colony,  
Nashik, Maharashtra 422 002

Dear Sir,

Sub: Statement of tax benefits ("the statement") available to Galactico Corporate Services Limited ("the Company"), its Subsidiaries and the shareholders prepared in accordance with the requirement in Point No. 9 (L) of Part A of Schedule VI to the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018 and the Companies Act, 2013, as amended (the "Act").

Ref.: Rights Issue of Equity Shares by Galactico Corporate Services Limited

#### Management's Responsibility

The preparation of this Statement as of the date of our report which is to be included in the Draft Letter of Offer (the "Offer Document") is the responsibility of Management of the Company and has been approved by the Board of Directors of the Company. The management's responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Management is also responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities.

#### Auditor's Responsibility

Our work has been carried out in accordance with Standards on Auditing, as per the 'Guidance Note on Audit Reports or Certificates for Special Purposes' (Revised 2019) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI").

Pursuant to the SEBI Regulations and the Act, it is our responsibility to report whether the Statement prepared by the Company, presents, in all respects, the special tax benefits available to the Group and its shareholders, in accordance with the Income Tax Regulations and GST Regime as at the date of our report.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act and the SEBI Regulations in connection with the Offering.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements," issued by the ICAI.

#### Inherent Limitations

We hereby report that the enclosed annexure for the special tax benefits available to the Company, its Subsidiaries and the shareholders of the Company under the Direct Tax Code, 2025 as amended by the Finance Act, 2019 (i.e. applicable to Financial Year 2019-20 relevant to Assessment Year 2020-21), presently in force in India. These benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits, if any, is dependent upon fulfilling such



conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed annexure cover special tax benefits only available to the Company, its Subsidiaries and the Shareholders and do not cover any general tax benefits available to the Company, its Subsidiaries or its Shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India.

We do not express any opinion or provide any assurance as to whether:

- The Company, its Subsidiaries and its shareholders will continue to obtain these benefits in future; or
- The conditions prescribed for availing the benefits have been /would be met with.

The contents of the enclosed annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

We shall not be liable to the Company for any claims, liabilities or expenses relating to this assignment extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We are not liable to any other person in respect of this statement.

#### Restriction on Use

This report is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Draft Prospectus/ Prospectus in connection with the proposed issue of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.

For and on behalf of  
S.H. Datta & Associates  
Chartered Accountants  
Firm's Registration No: 125932W  
  
CA Suresh H Datta  
Proprietor  
UDIN: 25118711BNFYFQ7439

Place: Navi Mumbai  
Date: 15-11-2025

## ANNEXURE TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the special tax benefits available to the Company, its Subsidiaries and the Equity Shareholders under the Direct Tax Code, 2025 and GST Regime presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

You should consult your own tax advisors concerning the Indian tax implications and consequences of purchasing, owning and disposing of equity shares in your particular situation:

### 1. DIRECT TAXATION

Statement of special tax benefits available to Galactico Corporate Services Limited (the "Company"), Subsidiaries (together referred to as "Group") and its shareholders under the Direct Tax Code, 2025.

- A. **Special tax benefits to the Company under the Income Tax Regulations**  
The Company is not entitled to any special tax benefits under the Act
- B. **Special tax benefits to its Subsidiaries under the Income Tax Regulations**  
The Subsidiaries of the Company are not entitled to any special tax benefits under the Act
- C. **Special tax benefits to the Shareholders under the Income Tax Regulations**  
The Shareholders of the Company are not entitled to any special tax benefits under the Act.

### 2. INDIRECT TAXATION

Statement of special tax benefits available to Galactico Corporate Services Limited (the "Company"), its Subsidiaries (together referred to as "Group") and its shareholders under the Goods and Services Tax Act, 2017 ("GST Act") read with Rules, circulars and notifications under the GST Act (hereinafter referred to as the "GST Regime")

- A. **Special tax benefits to the Company under the GST Regime**  
The Company is not entitled to any special tax benefits under the GST Regime.
- B. **Special tax benefits to its Subsidiaries under the GST Regime**  
The Subsidiaries of the Company are not entitled to any special tax benefits under the GST Regime.
- C. **Special tax benefits to the Shareholders under the GST Regime**  
The Shareholders of the Company are not entitled to any special tax benefits under the GST Regime.

#### Note:

- 1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
- 2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.
- 3. The above Statement of special tax benefits sets out the provisions of law in a summary manner only and is



not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of Equity Shares.

4. The special tax benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company or its shareholders may or may not choose to fulfil.
5. The tax benefits discussed in the statement are not exhaustive and are only intended to provide general information to the investors and hence, is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue.
6. The Statement is prepared on the basis of information available with the Management of the Company and there is no assurance that:
  - Company or its shareholders will continue to obtain these benefits in future;
  - Conditions prescribed for availing the benefits have been/ would be met with;
  - The revenue authorities/courts will concur with the view expressed herein; and
  - The above views are based on the existing provisions of law and its interpretation, which are subject to change from time to time.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the offer document.



## **SECTION IV – ABOUT THE COMPANY**

### **OUR BUSINESS**

*Some of the information contained in the following discussion, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the chapter titled “Forward-Looking Statements” beginning on 16 of this ~~Draft~~-Letter of Offer, for a discussion of the risks and uncertainties related to those statements and also the section “Risk Factors” beginning on 21 of this ~~Draft~~-Letter of Offer, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the twelve-month period ended March 31 of that year.*

*The financial information used in this section, unless otherwise stated, is derived from our Financial Information, as prepared in accordance with Indian GAAP, Companies Act and SEBI ICDR Regulations. The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this ~~Draft~~-Letter of Offer, including the information contained in the sections titled “Risk Factors” and “Financial Information” beginning on ‘89’, respectively. In this section, unless otherwise stated, references to “Galactico” or “Company” or to “we”, “us” and “our” refers to Galactico Corporate Services Limited.*

#### **BUSINESS OVERVIEW**

We are a diversified financial services company in India, carrying out the business of management of fund-raising activities, investment advisory, underwriting of issues, manager, consultant or adviser to any issue including corporate advisory services and as consultant or adviser. We are registered as SEBI Category-I Merchant Banker having Registration Code INM000012519. Our motto is to achieve excellence across a range of financial services like: Advisory in IPO, Merger & Acquisitions, Debt Syndications, Takeovers, Valuations, Strategic & General Corporate Advice and Business Modeling, etc. We are primarily focused on providing such services to small and mid-sized enterprises (SMEs). Our Registered Office and Head Office situated at Nasik, we also provide services from our branch offices situated in Jalgaon, Vashi and Mumbai.

Our Company was originally incorporated as “Amigos Trading and Commerce Private Limited” on June 15, 2015 under the provisions of Companies Act, 2013. Pursuant to a Special Resolution of Shareholders passed at Extra-Ordinary General Meeting dated December 30, 2016, our Company’s main object was altered and consequently CIN was changed to U74110MH2015PTC265578. Subsequently, a fresh certificate of incorporation consequent upon change of name of our Company to “Galactico Corporate Services Private Limited” dated April 04, 2017 was issued by ROC, Mumbai. Further, pursuant to conversion of our Company to a Public Limited Company, a fresh certificate of incorporation was issued by ROC, Mumbai on November 06, 2018 for “Galactico Corporate Services Limited” bearing CIN L74110MH2015PLC265578.

Currently in our Company, we have a team of competent individuals and qualified professionals having relevant industry experience. We aim to set up an extensive employee platform to accomplish our vision: “*To be the most preferred financial services company trusted by customers for providing customized and structured solutions with innovation and integrity*”. To achieve this vision, the optimum combination of knowledge and experience of our management team and dedication of our employees, shall enable us to continue to take advantage of both current and future market opportunities, thus expanding our business horizons.

Our Company as on the date of ~~Draft~~-Letter of Offer has Three subsidiaries – namely- Seven Hills Beverages Limited (“Seven Hills”), and Instant FinServ Private Limited (“Instant Finserve”) and we also have one indirect subsidiary Palwe Pest Control Private Limited (“Palwe Pest Control”) which is a subsidiary of Seven Hills Beverages Limited. Seven Hills is presently engaged in the business of manufacturing of packaged drinking water. Instant Finserve is presently engaged in financial consultancy and debt finance related businesses. Palwe Pest Control is engaged in the business of providing pest control related products and services. Galactico Visionary Consulting Limited is engaged in the business of providing all types of consultancies, advisory and professional services.

Our Company is managed by our Promoter Director Mr. Vipul Dileep Lathi, a Chartered Accountant by profession, having vast experience in financial services and infrastructure financing. For further details, see “*Our Promoter and Promoter Group*” and “*Our Management*” on page no ‘85 & 77’, respectively of this ~~Draft~~-Letter of Offer.

Our Company’s objective is to meet the need of professional advice and consultancy primarily to SMEs and Startups looking to access growth capital and expand their business horizons. The Investment Banking arm helps small and mid- size enterprises raise equity and structured debt (domestic as well as foreign) funding. Our team at Galactico aims to provide solutions to our clients with a vision to maximize their growth by placing the highest importance on quality, professionalism, integrity and confidentiality with management team of the highest caliber.

In the Consolidated Financial Statement, our total income was ₹1,358.89 for September 30, 2025 and ₹ 2,864.85 Lakhs and ₹ 2,468.37 Lakhs for the financial year 2025 and 2024. Our Profit after Tax (PAT) for the similar fiscal years mentioned above were ₹ 88.83 Lakhs for September 30, 2025 ₹ 236.21 Lakhs and ₹ 206.05 Lakhs respectively.

For the Financial year ended 2025, 2024, our total income in the Standalone Financials was ₹256.89 Lakhs for September 30, 2025 and ₹ 680.15 Lakhs, ₹ 379.5 Lakhs. Our Profit after Tax (PAT) for the similar fiscal years mentioned above were ₹46.40 Lakhs for September 30, 2025 and ₹ 131.93 Lakhs, ₹ 106.95 Lakhs respectively.

## **OUR COMPETITIVE STRENGTHS**

We believe that the following strengths contribute to our success and position us well for future growth:

### **1. *Qualified and Experienced Promoter & Management Team***

Our Company is led by Mr. Vipul Dileep Lathi who is a Chartered Accountant by profession and has a varied experience in financial services and infrastructure financing. For further details, see “*Our Promoter and Promoter Group*” and “*Our Management*” on page no ‘82’ and ‘75’ respectively of this ~~Draft~~-Letter of Offer. Further, our management team exhibits a synergy of both, qualified professionals as well as experienced personnel having diversified experience in the fields of Corporate Advisory, Corporate Funding, Issue Management, Investment Banking, Private Equity, Due Diligence and the like. We believe that since our Management have been actively involved in the Financial Services Industry and has gained requisite domain knowledge, experience and industry networks, going forward they would be able to adequately exploit opportunities in the Investment/ Merchant Banking space thereby improving our operational performance and brand value. For further relevant details of our management, please see “*Our Management*” beginning on ‘77’ of this ~~Draft~~-Letter of Offer.

### **2. *Strong professional and execution team allows the Company to develop a strong business***

Our Company has a team of able and experienced professionals with ability to actively manage funding operations. This coupled with proven promoter track record allows the Company to rapidly grow its client portfolio and business. We are a professionally managed firm having team of distinguished Chartered Accountants, Company Secretaries, 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 facilitate the integration of our workforce, processes and technology. Our key business processes are actively managed by our senior management.

### **3. *Diversified Portfolio of Services offered***

Our company provides one- stop solutions to our clients with respect to diverse financial services through a team of well competent practiced professionals who responsibly handle the process right from its inception to its conclusion. We are well equipped with the experience and knowledge for implementation to complex situations, allowing us to target clients in the industry. Our team of professionals comprehend the complication of the industries we serve. We believe that our diversified service portfolio and our ability to handle the complete diverse requirements of our clients, supported by our qualified and experienced team, will significantly contribute to our growth in this financial services space.

#### **4. *Providing Client Centric Solutions and Quality Assurance***

The array of services is managed by our team which is dedicated to cater to the client's needs and requirements. Client satisfaction is of utmost importance to us. We believe that channelizing our processes enables us to offer consistently high levels of service to our clients. The high involvement of senior management, as well as hands-on culture of our team leads to speed, flexibility and commitment that ensure satisfaction for our client's requirements.

#### **5. *Low dependency on Debt and Controlled Overheads***

Since our incorporation, we have always been well capitalized through equity from our Promoters and now through this issue we further propose to improve our equity capitalizations. We believe that this is a unique balance sheet situation in such uncertain times and hence would help us raise debt and when required in the future as well as ensure our long-term sustainability. Further, being based out of Nashik, we are able to manage our staff costs better than our competitors in others cities.

#### **6. *Long-term relationships***

To realize a potential in most companies, a long perspective is necessary, especially when the ambition is to achieve sustainable growth. We work on the basis of creating long-term relationship with our clients and our team works closely with them to understand their short-term and long-term goals. We help our clients in their entire growth trajectory.

#### **7. *Quality Service***

We believe in providing quality and timely service to our customers. We have a set of standards for ourselves when it comes to timeliness and quality of service we provide to our customers. We believe that our quality service for the last six years has earned us goodwill from our customers, has also helped us to add new customers to our existing customer base. Our company focuses on maintaining the level of consistently in our service, thereby building customer loyalty for our Brand

### **OUR STRATEGIES:**

Our objective is to achieve a leading market position in India in the range of businesses that we operate in, compete in the financial sector, and continue delivering superior financial performance. In order to achieve this objective, we plan to pursue the following strategies:

#### **1. *Expand our Merchant Banking Activities***

Currently our business has revenue verticals, which are professional fees for advisory services, and interest income. We have recently been registered with SEBI as category I Merchant Banker to venture in to Merchant Banking Activities as a SEBI Registered Merchant Banker. Opening up of new listing platform in the form of SME segment can be taken as a great opportunity for merchant bankers and underwrites. It is great platform for small and medium enterprises to raise funds from market and enhance their business. As the number of enterprises will show their interest for raising fund through this platform, we see huge scope in undertaking merchant banking and underwriting activities for all types of public issues.

#### **2. *Expansion of our Service Portfolio***

With the requisite knowledge and experience in the industry, we already offer various services across the financial sector. However, this being a fragmented industry with large number of players specializing in different verticals of services, there lies an opportunity to expand our service portfolio. We continue our aim to provide increased service offerings to our clients which will help us retain them through better relationship and service and increase our client base. With the strengths of our team, we believe we will be in a comfortable position to take strategic decisions relating to betterment of our company and as and when the opportunity presents, consolidate our range of services and our presence.

### **3. Increase the number of client relationships**

Our strategy is to increase the number of client relationships and then leverage those client relationships into offering in a whole suite of financial products. During downturn of the markets, we believe that increased number of client relationships will add stability to our earnings. As a part of this we also plan to strengthen our team to bring in new client relationships to leverage our offerings. We expect to continue to focus on acquiring and retaining customers, providing innovative solutions to clients' needs, leveraging our past experience to acquire clients through our network, scoping out potential growing businesses seeking to raise capital, for analyzing customer recommendations and tailoring recommendations.

### **4. To strengthen our Financial Advisory businesses**

We intend to maintain our position in the financial market in terms of Issue Management operations by acquiring new clients who will also strengthen our advisory business and increase the number of advisory transactions. We believe that our business provides us with various advantages which we can leverage to improve our ranking in our financial advisory business. For example, our execution capabilities, existing corporate relationships and our corporate access services are all complementary to our financial advisory business. With the goal of strengthening our position, we aim to enhance our market position in the growing IPO/ Issue Management services space while continuing to focus on increasing our market position in the financial and corporate advisory space.

### **5. Strengthen the brand name**

We intend to further increase the brand recognition through brand building efforts, communication and various initiatives, like participation in industry events, public relations and investor relations efforts. The same would enhance the visibility of our brand name and enhance our position and image in the industry. This is also in line with the fact that once we are a listed company on the SME Platform our visibility will further improve.

### **6. Minimize concentration risk by diversifying the portfolio of services and expanding our customer base**

We intend to further improve the diversity of our service portfolio to cater to the various financial needs of our customers and increase the share of income derived from sale of financial services. We intend to leverage our branch and office network to develop complementary business segments and become the preferred provider of financial services - a one-stop shop for our customers' financial needs. We expect that our diverse revenue stream will reduce our dependence on any particular service which will enable us to spread and mitigate our risk exposure to any particular industry, business, and geography or customer segment. Offering a wide range of service helps us to attract more customers and to increase our scale of operations.

### **7. Continue to attract and retain talented employees and ensure a low attrition rate among senior management:**

As part of our business strategy, we are focused on attracting and retaining high quality talent. We recognize that the success of our business depends on our employees, in particular, as we continue to expand our operations. We have recruited and retained talented employees from a variety of backgrounds. We expect to continue to attract talented employees through our retention initiatives and recruitment from local graduate colleges. We intend to invest a significant amount of time and resources for training our employees, which we believe would foster mutual trust, improve the quality of our customer service and place further emphasis on our continued retention.

## **DETAILS OF OUR BUSINESS**

### **LOCATION:**

Type of Facility	Location
Registered Office	68, 6 <sup>th</sup> Floor, Business Bay, Shri Hari Kute Marg, Tidke Colony, Nashik – 422002 MH IN
Branch Office	Office 408, 93 East Building, 4th Floor, Mahakali Caves Road, Shanti Nagar, Andheri East, Mumbai – 400093 MH IN

Branch Office	01, G-Square Business Park, Plot No. 25 & 26, Sector No. 30, Opposite San pada Railway Station, Vashi, Navi Mumbai – 400703.
Branch Office	94, Bhavani Peth, Subhash Chowk, B/H. R. C. Bafana, Jalgaon – 425001.

## OUR BUSINESS OPERATIONS AND SERVICES:

Our Financial Advisory and Consultancy Services are briefly described below:

### 1. Corporate Finance & Investment Advisory Services

Our corporate financial advice, strategic advice and execution services are focused at value enhancing solutions that complement our clients' growth strategies. We work with lenders and other investors to arrange financing and complete transactions for our esteemed clients. Our services assist companies to take on right option for growth and involves strategic business decisions such as expansion, acquisition, merger, demerger, business restructuring, joint venture, diversification, sale of undertaking, etc. We strive to understand each client's investment goals, risk profile and other related issues to provide the best possible services with highest result possible. Our Corporate Finance and investment advisory services include:

- **Corporate Valuation/ Fairness Opinion-** Corporate valuation or business valuation is the process of determining the "Economic Worth/ Economic Value" of a Company based on its business model, standard and premise of valuation, industry performance together supported with reasons and evaluating all aspects of the business. It determines a company's standing based on its assets and debts. Corporate valuations form the basis of corporate finance activity including merger & amalgamation (M&A), fund raising, sale of businesses and also to meet regulatory and accounting requirements. Justifying the value of businesses has grown more complex and challenging in trade world. Our management team have in the past been involved in providing Transaction Advisory and valuations for M&A, Corporate Valuation Advisory and Consulting.
- **Debt Syndication-** We undertake funding activities for diverse business requirements of corporates and provides support services such as structuring and critical evaluation of the term financial requirement, preparation of financial plans as well as identification of size and type of the debt, arranging sanction of long term loan, facilitating execution of requisite documents and due disbursement of loans, placement of debentures and/or preference shares with investment institutions, banks, mutual funds and other investors. While providing these comprehensive services, we examine and take into consideration, factors relating to the industry, economy and business. Our relationships with commercial banks, alternate asset managers, as well as structuring capabilities guide our clients to success in securing debt for their company. We continue to build a strong franchise in structuring appropriate financing solutions for client-specific situations and identifying appropriate institutional investors. Our debt syndication services provide for a wide range of offerings, including structured and mezzanine finance, project finance and acquisition finance.
- **Corporate Advisory-** An aggressive and dynamic economic environment has compelled companies to re-evaluate their capital structures to maintain financial competitiveness and enhance operating efficiencies. The economy is also faced with the inherent challenge of "stressed financial assets", where large funding exposures - both debt and equity need to be recovered or restructured in ways that benefit all stakeholders - lenders, investors and the business. We understand the dynamic flows that shape the needs and policies of the corporate world in their efforts at optimizing risks and returns of capital investments. As part of our advisory services, we help the corporates to raise funds, simplify reporting and to comply with Government rules and regulations by identifying strategic issues to be addressed, prioritize business targets, and formulate a business strategy that meets the taxation, accounting, regulatory, and financial goals of clients.
- **Private Equity Advisory-** We assist companies access the pool of capital in the form of private placement of equity/ debt to raise funds, assist in valuation and negotiation of terms that may be mutually beneficial to both the parties. Our qualified personnel have an understanding of various businesses, enjoy strong relationships with investors to ensure optimum distribution and are grounded in research driven tracking of investment environment. Leveraging our team's transactional experience and network of private equity investors to generate pragmatic solutions for the complex financing needs of our clients enables us to serve our clients better by gauging sector interest, market developments and change in investment philosophy.

- **Amalgamation, Demergers or Corporate Restructuring-** Corporate restructuring could be in the form of either amalgamation or demerger. Amalgamation is the process of combining or uniting multiple entities, engaged in the same line of business or having some similarity in operations, under a common management. It includes (i) joining two or more companies to form a new company, or (ii) absorption or blending of company by the other. Whereas, demerger is a process wherein a company splits off its existing business activities into several components, with the intent to form a new company that operates on its own or sell or dissolve the unit so separated. The reasons of amalgamation and demerger could vary from reducing complexity of the business structure to spinning off of vertical to make it an independent entity so that it can run independently.

Our advisory team engages with clients on an ongoing basis, building an understanding of the clients' business and strategic aspirations. With independent advice based on sector knowledge and relationships with corporate clients, our advisors are continually ideating and investigating opportunities in the best interests of our clients. We have a dedicated team to facilitate ongoing interaction with listed as well as unlisted companies across sectors.

## 2. Capital Market Services

Capital Market Services cater to listed entities or corporates proposing to become one, the proposed transactions need to be carried out in a systematic manner and following the applicable guidelines issued by the market regulator. We assist companies of all sizes in accessing the equity capital market and raising funds for their business through Initial Public Offerings (IPOs), Rights Issue, Private Placements and restructuring through Open Offers, Buyback Offers, Delisting, amongst others services. We also provide professional and financial advice to SMEs and start-ups looking to expand business horizons and assist corporates and businesses of all sizes that are seeking to mobilize capital from investors. Within the practice, we render services related to Issue Management, planning of a transaction, advisory, meeting with SEBI registered intermediaries, execution of chain of transactions, other SEBI regulated activities and provide opportunities for clients to raise funds through:

- **IPOs & Follow on Public Offerings (FPOs)-** India, being a developing nation, sees small and medium enterprises (SMEs) playing a large role in enhancing the economy. This sector has emerged as a vibrant and dynamic catalyst for growth of our economy. Thus, we intend to concentrate on the Midcap and SME segment corporate base for providing Issue management and corporate advisory services for IPOs and FPOs. We render our services for listing of securities of companies having growth potential on the Main Boards of BSE and NSE as well as the emerging SME Platforms of said stock exchanges, i.e. BSE SME and the EMERGE Platform of NSE.
- **Rights Issue / Buy-Back / ESOP-** The focus of the Company on this activity is more with a view to serve our existing clientele in the listed space. We aim to provide services to all our clients under one roof. A rights issue or rights offer is a pre-emptive subscription rights to buy additional securities in a company made to the company's existing security holders in the ratio of their existing shareholding. With the issued rights, existing security-holders have the privilege to buy a specified number of new securities from the issuer at a specified price within a subscription period.

The recognition of human capital as the prime resource of business organization, has led to fierce competition for attracting, retaining and motivating talent. ESOPs in different forms are the most effective form of synergizing the interests of the employees and corporate entity they work for. It is this synergy which motivates employees to give that indefinable extra bringing sustained growth and profitability.

- **Private Placements-** Over the years, our promoters and experienced employees have established contacts with several Domestic Financial Institutions, Banks, Mutual Funds and Foreign Institutional Investors (FIIs) which will help in sourcing opportunities for execution of mandates as well as transaction closure.
- **Open Offer / Delisting/ Mergers & Acquisitions (M&A)-** A purpose of a Takeover is to gain management control of a Target Company. Plans of horizontal diversification, elimination of competition, backward and forward integration are a few of the motives behind any Takeover bid/ Open Offer. At Galactico, our services for this activity is more with a view to serve our existing clientele in the listed space and aims to provide all related services under one roof. We intend to enable aspiring corporates to explore such activities to have a

ring side view of the deal flow, opportunities available on both buy as well as sell side by conducting accurate due diligence and valuation.

#### COLLABORATIONS:

Our Company has not entered into any collaboration agreements as on date of this ~~Draft~~ Letter of Offer.

#### EXPORT AND EXPORT OBLIGATIONS:

As on date of this ~~Draft~~ Letter of Offer, our Company does not have any export and export obligation.

#### CAPACITY AND CAPACITY UTILIZATION:

Capacity and capacity utilization is not applicable to our Company since our business is not in the nature of a manufacturing concern with specified installed capacity.

#### PLANT & MACHINERY & EQUIPMENTS:

The major plant and machineries required for our business is computers and servers. We have adequate number of computer systems commensurate with our current size of operations

#### SWOT ANALYSIS:

<b>Strengths</b> <ul style="list-style-type: none"> <li>• Competitive Pricing.</li> <li>• Good quality services.</li> <li>• Experienced Promoter &amp; Management Team.</li> <li>• Latest and advanced technology and infrastructure.</li> <li>• Strong relationship with customer.</li> </ul>	<b>Weakness</b> <ul style="list-style-type: none"> <li>• Higher taxes</li> <li>• Technology downtime</li> </ul>
<b>Opportunities</b> <ul style="list-style-type: none"> <li>• Opportunities in Primary Market.</li> <li>• Increasing focus on investment by general public</li> </ul>	<b>Threats</b> <ul style="list-style-type: none"> <li>• Fluctuation in Stock market.</li> <li>• Government &amp; regulatory norms</li> <li>• Change in the investor's perception about stock Markets</li> </ul>

#### OUR MAJOR CUSTOMERS:

Our Company is primarily engaged in the financial advisory services. The percentage of income derived from our top customers in the last financial year is given below:

Sr. No.	Particular	Revenue (Rs in lakhs)	Percentage (%)
1	Income from Top 5 Customers (%)	279.58	57.78
2	Income from Top 10 Customers (%)	306.65	63.38

#### UTILITIES AND INFRASTRUCTURE FACILITIES:

Our registered office as well as head office is situated at Nashik and the branch offices are situated at Jalgaon, Vashi, Ahmedabad and Mumbai. The offices are well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities which are required for our business operations to function smoothly. Our offices are well equipped with requisite utilities and facilities including the following:

**Power-** Our Company meets its basic power requirements by procuring electricity from Maharashtra State Electricity Distribution Co. Ltd. with a sanctioned load of 15KW at its registered office. Electricity supply at our branch office is also through Maharashtra State Electricity Distribution Co. Ltd. with a sanctioned load of 10KW

**Water-** Adequate arrangements with respect to water requirements for drinking purpose are made at the offices of the Company.

#### **HUMAN RESOURCE:**

Human resource is the key element for developing a company's growth strategy and handling the day-to-day activities within the organization. We focus on attracting and retaining the best possible talent. Our team is a blend of experienced, professional and a strategically organized group of personnel. Our employees capture the clients' specific needs and requirements and provide to the point solutions which gives us the advantage of stability and growth. Our Company does not have any Employee Unions.

As on date of this ~~Draft~~ Letter of Offer, we have 10 employees on our rolls, who look after the day-to-day business operations, administrative, secretarial, legal and accounting functions in accordance with their respective designated duties.

#### **COMPETITION:**

In particular, we compete with other Financial advisory and Investment companies, both in India and abroad; and other Merchant Banks and public and private sector funds operating in the markets in which we are present. In recent years, large international banks have also entered these markets. Our client mix consists of both small and medium size businesses, which are based upon a local or regional relationship with our presence in each market, and large national/multinational client relationships. We compete with a large number of registered merchant bankers like Keynote Corporate Services Limited and Navigant Corporate Advisors Limited

We compete on the basis of a number of factors, including execution, depth of product and service offerings, innovation, reputation and price. In addition, it is possible that certain large financial services groups may decide to begin offering services that we currently provide and new players might enter the market, thereby further intensifying the competition. Our growth will largely depend on our ability to respond in an effective and timely manner to these competitive pressures.

#### **MARKETING:**


The efficiency of the marketing and service network is critical to the success of our Company. We strive to provide various services to our client under one basket and continuously set-up meetings with clients, pitching our range of services and track record. Our team through their experience and good rapport with the clients owing to timely and qualitative service plays an instrumental role in creating and expanding the work platform for our Company. Our management team is actively involved in establishing client relationships and business development through interaction with various professionals, advisors and company representatives which has been instrumental in getting business. We intend to expand our existing customer base by reaching out to professionals and entities across other geographical regions.

Our Company has been focusing on acquiring new customers through direct and indirect channels. Going forward we intend to continue to leverage contacts with existing clients and strengthen our Marketing & Sales team, who would be solely focused on enhancing our business goals and revenues.

#### **INTELLECTUAL PROPERTY RIGHTS:**

We have registered the following Trademark with the Trademarks Registry, Government of India under the Trademarks Act, 1999. The details of the same are as follows:

Sr. No.	Particulars of the mark	Word/Label mark	Applicant	Trademark / Application Number	Issuing Authority	Certificate Detail	Class	Period of validity
1.	GALACTICO	W2ord	Mr. Vipul Dileep Lathi	3526647	Trade Marks Registry, Mumbai	Certificate bearing No. 1687464 dated April 16, 2017	36	Valid up to April 16, 2027

Sr. No.	Particulars of the mark	Word/Label mark	Applicant	Trademark / Application Number	Issuing Authority	Certificate Detail	Class	Period of validity
2		Device	Galactico Corporate Services Private Ltd	3767091	Trade Marks Registry, Mumbai	Certificate bearing No. 1962068 dated February 28, 2018	36	Valid up to February 29, 2028

#### OUR PROPERTIES:

Details of our properties are as follows: -

##### Freehold Property

Sr. No.	Schedule of property and area	Area	Date of Agreement	Seller	Purpose
1)	Unit No. 321, 3rd Floor, Kanakia Zillion, BKC Annexe, Kurla West, Mumbai-400070 <sup>(2)</sup>	184.97 Sq. meter	December 05, 2016	Kanakia Spaces Realty Private Limited	Investment & Future Use
2)	2nd Floor, Deep Plaza, Town Planning Scheme No. II, Jalgaon-425001 <sup>(1)</sup>	325.1 Sq. meter	September 30, 2017	Vijay Lodha Champalal	Branch Office
3)	Flat no. C-13, Tower A3 (C-wing), The Imperial Apartment, Tal-Makhmalabad, Nashik-422003 <sup>(3)</sup>	295.52 Sq. meter	October 26, 2018	Suyash Realtors	Investment & Future Use

<sup>(1)</sup> This property is owned jointly along with Mr. Harshal Govind Jethale (16.67%), Mr. Aashish Dhondur Patil (16.67%) and Mr. Rakesh Gopal Jhambare (16.66%). Our Company owns 50% of the property.

<sup>(2)</sup> This property is rented out to third party for commercial purpose.

<sup>(3)</sup> This property is owned jointly along with Instant FinServ Private Limited and Seven Hills Beverages Limited

##### Leave and License Property

Sr. No.	Location of the Property and Area	Purpose	Document and Date	Lessor / Licensor	Key terms of the Agreement	Consideration
1.	Location: Office No. 701, Built-up :1000 Square Feet, 7Th Floor of a Building 'G Square Business Park', Plot 25 & 26, Sector-30, Vashi-400703,	Branch Office	Lease Agreement dated September 13, 2024	Licensor: Mr. Omprakash Lala Ramji Choudhari	<ul style="list-style-type: none"> <li>The tenure of the agreement is from September 20, 2024 to September 19, 2027.</li> <li>Our Company to bear the electricity, Maintenance charges, etc.</li> </ul>	Monthly rentals of ₹ 8750 for the first year of the Lease Term, thereafter rent will be increased by 5% every year
2.	Location: Office No. 408, 4 <sup>th</sup> Floor, 93 East, Shanti Nagar, Mahakali Road, Andheri(E)-400093	Branch Office	Lease Agreement dated July 10, 2025	Licensor: R.R.Motors	<ul style="list-style-type: none"> <li>The tenure of the agreement is from July 15, 2025 to July 14, 2025.</li> </ul>	Monthly rentals of ₹ 9584 for the first year of the Lease Term, thereafter rent will be

Sr. No.	Location of the Property and Area	Purpose	Document and Date	Lessor / Licensor	Key terms of the Agreement	Consideration
	Area: 502 sq. ft.				<ul style="list-style-type: none"><li>• Our Company to bear the electricity, Maintenance charges, etc.</li></ul>	increased by 5% every year

## **OUR INDUSTRY**

*The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the issue has independently verified the information provided in this section. Industry sources and publications, referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information*

### **Global Economy at Large – 2025**

The global economy in 2025 is marked by modest expansion amid easing inflationary pressures but continued policy and geopolitical uncertainty. Growth prospects remain uneven across advanced and emerging economies, with significant variation in institutional forecasts.

According to the International Monetary Fund (IMF) World Economic Outlook Update (July 2025), the global economy is projected to expand by around 3.0% in 2025. This represents a slight upward revision from earlier estimates, largely reflecting front-loading of trade and investment ahead of tariff increases, improved financial conditions in some markets, and selective fiscal support. The IMF highlights that while short-term momentum has improved, downside risks remain elevated due to policy uncertainty and trade disruptions. (Source: IMF World Economic Outlook Update, July 2025)

In contrast, the World Bank's Global Economic Prospects (June 2025) provides a more cautious view, forecasting global GDP growth of approximately 2.3%. The Bank emphasizes that higher trade barriers, weaker investment, and limited fiscal space in many emerging economies are weighing on growth. It further notes that the 2020s are shaping up to be one of the weakest decades for global growth since the 1960s, with low-income countries being disproportionately affected. (Source: World Bank, Global Economic Prospects, June 2025)

The OECD Economic Outlook (2025) projects global growth at about 2.6%, falling between the IMF and World Bank forecasts. The OECD underlines the impact of ongoing tariff uncertainty, geopolitical risks, and divergent monetary policies across regions. It stresses that the balance of risks remains tilted to the downside, though easing inflation and gradual policy adjustments could provide some support if conditions stabilize. (Source: OECD Economic Outlook, 2025)

At the regional level, advanced economies are expected to grow modestly, with the United States projected at 2.0–2.2% depending on the institution, supported by resilient domestic demand. The Euro Area faces weaker growth in the range of 1.2–1.5%, constrained by regulatory headwinds and slower industrial recovery. Among emerging markets, China is expected to grow at 4.0–4.5%, depending on the source, as it balances stimulus with structural reforms. India remains a standout performer, with growth projected at 6.3–6.5%, reflecting strong domestic demand and investment momentum. Low-income countries, however, face slower recoveries of around 4.0–4.7%, challenged by debt burdens, commodity price volatility, and climate risks. (Sources: IMF WEO July 2025; World Bank GEP June 2025; OECD Outlook 2025)

In summary, the global economy in 2025 is projected to expand at a moderate pace, with forecasts ranging from 2.3% to 3.0%. The divergence in outlooks reflects varying assumptions about trade policy, fiscal responses, and monetary tightening paths. Businesses and investors must remain cautious, with strategies focused on supply-chain resilience, financial flexibility, and country-level differentiation.

### **Global Economy Forecasts 2025**

Region/Economy	IMF (2025 est.)	World Bank (2025 est.)	OECD (2025 est.)
Global	3.0%	2.3%	2.6%
Advanced Economies	1.8%	1.5%	1.6%
United States	2.2%	1.8%	2.0%
Euro Area	1.5%	1.2%	1.3%
Emerging Markets & Developing Economies	4.0%	3.5%	3.7%
China	4.5%	5.0%	4.2%
India	6.5%	6.3%	6.4%
Low-Income Countries	4.7%	4.0%	4.3%

## INDIAN ECONOMY AT LARGE

### Introduction

India has established itself as one of the fastest-expanding major economies globally, with strong growth prospects over the next decade. Its resilient democratic institutions, favorable demographic profile, and strategic global partnerships are driving this momentum. With ongoing reforms in technology, infrastructure, and industry, India is poised to become one of the leading economic powers in the world in the coming 10–15 years. The country's emphasis on innovation, digital transformation, and sustainable development further strengthens its position as a key player in the global economic landscape.

### Market Size

India's economy continues its upward trajectory, with a projected nominal GDP of \$4.19 trillion in 2025, making it the 4th largest globally. The country is also expected to surpass Japan to become the 3rd largest economy by the end of the decade. In the startup ecosystem, India boasts 68 unicorns, positioning it third globally behind the United States and China. These high-growth companies are concentrated in cities like Bengaluru, Mumbai, and Delhi, contributing significantly to employment and innovation. India's foreign exchange reserves stood at \$690.6 billion in May 2025, reflecting strong external financial health. This robust reserve base supports the Indian rupee and provides a buffer against global economic fluctuations. However, to sustain an 8–8.5% GDP growth rate between 2023 and 2030, India aims to create 90 million non-farm jobs, necessitating an annual net employment growth of 1.5%. Addressing this challenge is crucial for maintaining economic momentum and ensuring inclusive development.

### Recent Developments

- **ports and Imports:** India's merchandise exports during FY 2024–25 totalled US\$ 437.42 billion, a marginal increase from US\$ 437.07 billion in FY 2023–24. Imports rose to US\$ 720.24 billion, up from US\$ 678.21 billion, resulting in a trade deficit of US\$ 282.83 billion, compared to US\$ 241.14 billion in the previous fiscal year.
- **Purchasing Managers' Index (PMI):** The HSBC India Manufacturing PMI stood at 56.3 in February 2025, indicating continued expansion in the manufacturing sector.
- **Gross Tax Revenue:** By February 2025, the Government of India had collected ₹25.46 lakh crore (approximately US\$ 306 billion) in gross tax revenue, accounting for 80.9% of the revised estimate for the fiscal year.
- **Foreign Direct Investment (FDI):** Cumulative FDI equity inflows reached US\$ 1.05 trillion between April 2000 and December 2024. In the first quarter of FY26 (April–June 2025), FDI equity inflows amounted to ₹1.59 lakh crore (approximately US\$ 18.62 billion), marking a 13% increase from the same period the previous year.
- **Index of Industrial Production (IIP):** In January 2025, India's IIP recorded a growth of 5.0% year-on-year, with manufacturing, mining, and electricity sectors contributing 5.5%, 4.4%, and 2.4% respectively.
- **Consumer Price Index (CPI):** Headline inflation based on the CPI was 3.79% in February 2025, down from 4.59% in January 2025. Food inflation, as measured by the Consumer Food Price Index (CFPI), was 3.75% year-on-year in February 2025.

### Government Initiatives

The Union Budget 2025–26, presented by Finance Minister Nirmala Sitharaman on February 1, 2025, marks another significant step in India's journey toward becoming a developed economy by 2047. The budget focuses on sustainable growth, technological innovation, and inclusive development, building upon initiatives from previous years. The government has allocated ₹50.65 lakh crore for total expenditure, with capital expenditure set at ₹11.21 lakh crore (3.1% of GDP), reflecting a strong push toward infrastructure and industrial development. The fiscal deficit is targeted at 4.4% of GDP, and net tax receipts are projected at ₹28.37 lakh crore.

A major highlight of the budget is the continued emphasis on the Production Linked Incentive (PLI) scheme, with an allocation of ₹1.97 lakh crore spanning 14 sectors including electronics, automotive, textiles, and renewable energy. The scheme has significantly boosted manufacturing, with mobile phone exports reaching ₹2 lakh crore in FY 2024–25, of which Apple alone contributed ₹1.11 lakh crore. Additionally, the newly introduced National Manufacturing Mission (NMM) aims to integrate policy, execution, and governance to promote clean-tech industries such as solar PV modules, EV batteries, and green hydrogen.

Micro, Small, and Medium Enterprises (MSMEs) remain a key focus, with revised investment and turnover limits to support business expansion. The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) has increased the credit guarantee cover from ₹5 crore to ₹10 crore, enabling additional credit of ₹1.5 lakh crore over five years. Agricultural and rural development initiatives continue to receive strong support, including ₹67,000 crore allocated to the Jal Jeevan Mission for providing potable water to rural households, alongside the PM Gati Shakti Master Plan aimed at improving rural connectivity and logistics.

Women-centric initiatives have also been strengthened, with the Gender Budget rising to 8.86% of total expenditure, supporting skill development and financial inclusion programs. Notably, Haryana launched the 'Deendayal Lado Lakshmi Yojana,' providing ₹2,100 per month to women from families with an annual income below ₹1 lakh, aiming to empower approximately 20 lakh women aged 23 to 60 years. Digital infrastructure development remains a priority, with plans to establish Atal Tinkering Labs in 50,000 schools and a ₹500 crore National Centre of Excellence in Artificial Intelligence to drive innovation. The BharatTradeNet platform will streamline trade documentation and facilitate export credit access for MSMEs.

Urban development and smart city initiatives also receive attention, with an 'Urban Challenge Fund' of ₹1 lakh crore proposed to support cities in implementing advanced infrastructure projects. Duties on key components for manufacturing LED TVs, lithium-ion batteries, and electric vehicles are being exempted to further promote Make in India. Overall, the Union Budget 2025–26 presents a comprehensive strategy to propel India toward industrial growth, MSME empowerment, rural and urban development, women's empowerment, and digital innovation, reinforcing the country's path toward achieving its vision of a developed nation by 2047.

**Some of the recent initiatives and developments undertaken by the Government are listed below:**

- In January 2024, Flipkart announced plans to expand its grocery and e-commerce services to over 100 cities in India by mid-2024. This expansion is aimed at providing customers with high-quality products, faster deliveries, exclusive deals, and a seamless shopping experience across urban and semi-urban markets.
- In February 2024, Amazon India launched large-scale manufacturing of electronics and smart devices in India through its partner, Foxconn Technology, at the Chennai and Sriperumbudur facilities. This initiative aligns with the government's Make in India and PLI schemes to boost domestic electronics production.
- In March 2024, India and the United Arab Emirates (UAE) agreed to establish a joint ministerial commission to deepen cooperation in sectors such as energy, trade, investment, technology, tourism, and manpower development. The commission aims to enhance bilateral engagement and create opportunities in finance, health, education, defence, and information technology.
- In March 2024, the parliament approved amendments to increase foreign direct investment (FDI) in the insurance sector from 74% to 100% under the automatic route, enabling insurers to raise additional capital, strengthen solvency, and expand operations domestically.
- In April 2024, the Union Cabinet passed the National Commission for Allied, Healthcare and Paramedical Professions Bill, 2024, to regulate allied health professions, standardize education and practice, and create additional employment opportunities in the healthcare sector.
- In June 2024, the Union Cabinet approved a revised cost estimate of Rs. 11,200 crore (US\$ 1.38 billion) for strengthening power transmission and distribution infrastructure in northeastern states, including Arunachal Pradesh, Sikkim, and Manipur, to improve energy access and support regional industrial growth.
- In July 2024, the Government of India signed an MoU with Australia for collaboration in agricultural research, food processing, and supply chain development to enhance bilateral trade and strengthen farmer income.
- India is expected to attract investments of approximately US\$ 120 billion in renewable energy, oil, and gas infrastructure between 2023–2027, supporting the country's transition toward sustainable energy and net-zero targets.
- The Government has increased public health expenditure to 2.8% of GDP in 2025, focusing on strengthening primary healthcare, vaccination drives, and digital health infrastructure across urban and rural India.
- In March 2025, the government approved an outlay of Rs. 2,500 crore (US\$ 33 million) for implementing the revised Agriculture Export Policy, aimed at doubling farmers' income by 2030, enhancing export competitiveness, and promoting agri-tech innovations across supply chains.

## Road Ahead

India's economic trajectory remains robust as it continues its journey toward becoming the world's third-largest economy by 2030. The International Monetary Fund (IMF) has projected a 7% real GDP growth for FY2024–25, reflecting a steady recovery and resilience in the face of global uncertainties. This growth is underpinned by strong domestic consumption, infrastructure development, and policy reforms aimed at enhancing economic efficiency and competitiveness.

- **Renewable Energy Transition**

India has made significant strides in its renewable energy sector, achieving a milestone by reaching 50% of its installed electricity capacity from non-fossil fuel sources in 2025, five years ahead of its 2030 target. The country added a record 22 gigawatts (GW) of renewable energy capacity in the first half of 2025, marking a 57% increase compared to the same period in the previous year. This expansion includes 18.4 GW of solar, 3.5 GW of wind, and 250 megawatts (MW) of bioenergy. The total installed renewable energy capacity reached approximately 234 GW by mid-2025, with a target of 500 GW by 2030.

- **Consumer Economy Growth**

India is poised to become the world's third-largest consumer economy by 2025, with consumption expected to triple to \$4 trillion. This growth is driven by rising affluence, urbanization, and changing consumer behaviours. The creator economy is also contributing significantly, with over 2 million monetized content creators influencing more than \$350 billion in consumer spending annually. This figure is projected to surpass \$1 trillion by 2030, highlighting the dynamic nature of India's digital economy.

- **Infrastructure and Employment**

The government's focus on infrastructure development continues, with significant investments in transportation, urban development, and digital infrastructure. The implementation of the Next-generation Goods and Services Tax (GST) and the launch of the PM Viksit Bharat Rozgar Yojana are expected to further streamline processes and create employment opportunities. These initiatives aim to enhance economic efficiency and support the government's vision of a developed India by 2047.

(Source: <https://www.ibef.org/economy/monthly-economic-report>)

## INDIAN FINANCIAL SERVICES INDUSTRY

### INTRODUCTION

India's financial sector is a rapidly expanding and diversified ecosystem comprising commercial banks, NBFCs, insurance firms, mutual funds, pension funds, co-operatives, and emerging entities like payment and small finance banks. Commercial banks dominate, holding over 64% of total assets, while NBFCs and fintech firms enhance credit access, digital payments, and financial inclusion. Regulatory reforms by the RBI and SEBI, coupled with initiatives like UPI and India Stack, have accelerated digital adoption and investor participation. Insurance, pensions, and capital markets are growing, supported by increased awareness and technology



The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for MSMEs, issuing guideline to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by Government and private sector, India is undoubtedly one of the world's most vibrant capital markets.

### Executive Summary

#### 1. GROSS SAVINGS NEAR 30.73% OF GDP

Gross savings play a critical role in determining the level of domestic investment and capital formation in an economy. In 2023, India's gross savings stood at 30.2% of GDP, reflecting a robust savings culture despite global economic uncertainties. The ratio indicates that nearly one-third of India's national output is being directed towards savings, providing a strong base for investments in infrastructure, industry, and social development.

#### 2. INDIA'S UHNWI POPULATION INCREASING TREND

The number of Ultra High Net Worth Individuals (UHNWI) is estimated to increase from 12,069 in 2022 to 19,119 in 2027 India's UHNWIs are likely to expand by 58.4 % in the next 5 years.

#### 3. ROBUST AUM GROWTH

The Indian asset management and mutual fund industry has witnessed significant expansion in recent years, supported by rising investor participation, financial awareness, and strong capital market performance.

- The demand for wealth management services is projected to more than double, with Assets Under Management (AUM) expected to grow from ₹95,23,800 crore (US\$ 1.1 trillion) in FY24 to ₹1,99,13,400 crore (US\$ 2.3 trillion) by FY29.
- As of March 2025, the AUM managed by the mutual funds industry stood at ₹65.7 trillion (US\$ 767.5 billion), marking more than a six-fold increase over the last decade.
- This growth has been accompanied by a surge in investor participation, with the industry recording a record-high 17.78 crore folios and attracting 4.46 crore new investors.
- In FY25 alone, mutual fund assets grew by 23%, reaching a record ₹65,74,000 crore (US\$ 769.70 billion).

The consistent rise in AUM underscores the growing trust of retail, HNI, and institutional investors in India's financial markets. It also highlights the industry's ability to channel household and corporate savings into productive investments, thereby playing a pivotal role in capital formation and economic growth.

#### **Advantage in India**

India's financial services sector continues to benefit from strong demand, supportive policies, innovation, and expanding penetration across markets.

#### **1. Growing Demand**

- Rising incomes are driving demand for financial services across income brackets.
- The Reserve Bank of India's financial inclusion initiatives have significantly expanded the target market to semi-urban and rural areas.
- The investment corpus of the Indian insurance sector is projected to rise to US\$ 1 trillion by 2025.
- With over 2,100 fintech companies operating, India is positioned to become one of the largest digital markets globally, supported by the rapid expansion of mobile and internet usage.

#### **2. Innovation**

- India benefits from a strong cross-utilisation of channels to expand the reach of financial services.
- Innovative offerings such as digital gold investments are gaining popularity and expanding the product landscape.

#### **3. Policy Support**

- The FDI cap in the insurance sector has been progressively liberalised from 49% to 74% under the automatic route, and further increased to 100% in Union Budget 2025-26. This enhanced limit applies to companies investing their entire premium in India.
- The Department of Financial Services (DFS) has facilitated record credit disbursements in agriculture, with agricultural credit rising from ₹8.45 lakh crore (US\$ 98.5 billion) in FY15 to ₹24.30 lakh crore (US\$ 283.8 billion) in FY24.

#### **4. Growing Penetration**

- Credit, insurance, and investment penetration are steadily increasing in rural areas.
- High Net-Worth Individual (HNWI) participation in wealth management is on the rise.
- Mutual fund penetration remains relatively low at 5–6%, indicating strong latent growth potential.

*Source: IMF, World Bank, KPMG, Ministry of External Affairs*

### **MARKET OVERVIEW**

#### **1. Assets under management have more than doubled since FY08**

- The **Assets Under Management (AUM)** of the Indian mutual fund industry in **FY25** stood at **₹65.74 trillion (US\$ 767.99 billion)**.
- Inflows into India's mutual fund schemes through **Systematic Investment Plans (SIPs)** between April 2024 and January 2025 amounted to **₹2,37,427 crore (US\$ 27.54 billion)**.

- Growth in **B30 (beyond the top 30 cities)**, the sustainability of alpha, alternative investment avenues, and evolving regulatory norms are expected to shape the mutual fund industry in the coming years.
- As of April 2024, about **18% of industry assets** were generated from **B30 locations**, highlighting the increasing contribution from smaller towns and cities.
- The AUM of the industry is projected to **double to ₹100 trillion (US\$ 1,207 billion) by 2030**, implying a CAGR of 14% from FY24 to FY30.

## 2. Indian equity market meeting the global pace

- A report by the National Stock Exchange (NSE) reveals that one-fifth of Indian households are now connected to the stock markets, with the market capitalisation of Indian companies growing sixfold over the past decade.
- The number of stock market-linked accounts has crossed 21 crore, including over 18 crore demat accounts.
- In 2024 alone, India recorded a historic 2.32 crore new investors, the highest ever in a single year. This surge contributed to substantial household wealth creation, with equity investments adding over ₹40,00,000 crore (US\$ 459.24 billion) in the past five years, including ₹13.2 lakh crore (US\$ 151.55 billion) in 2024 alone.
- On May 21, 2025, the BSE Sensex reached an all-time high of 81,596.
- In FY25, India added 192.4 million demat accounts, supported by gains in the secondary market and record levels of Initial Public Offerings (IPOs).
- India has scored a perfect 10 in protecting shareholders' rights, owing to reforms implemented by the Securities and Exchange Board of India (SEBI), as highlighted in the World Bank's Ease of Doing Business 2020 report.

## 3. Wealth management: An emerging segment

- As of December 2024, India has 8.56 lakh High Net Worth Individuals (HNWIs). It is expected to reach 9.37 lakh HNWIs by CY 2028.
- HNWI households grew at an even faster rate until 2019, with a CAGR of about 21.5%.
- Among wealth management services, advisory, asset management, and tax planning have the highest demand among HNWIs. This is followed by financial planning.
- India is projected to be the fourth largest private wealth market globally by 2028.
- According to the Knight Frank Report, the number of Ultra High Net Worth Individuals (UHNWIs) with wealth of USD 30 million or more is expected to rise 63% between 2020 and 2025, reaching 11,198 individuals.

## 4. India's Insurance Industry Overview

- India's insurance industry has huge growth potential and is expected to reach US\$ 250 billion by 2025. There are 24 life insurance companies in India.
- In FY25, premiums from new businesses of life insurance companies in India stood at Rs. 3,23,568 crore (US\$ 39.7 billion).

Source: IRDAI, News Articles

Major Private Players in Life Insurance Segment (FY23)

Name	Total Premiums (US\$ billion)
LIC India	57.33
SBI Life	8.13
HDFC Life	6.95
ICICI Prudential Life	4.82
Bajaj Allianz	2.35

## RECENT TRENDS AND STRATEGIES

### 1. Insurance Sector

- New distribution channels such as bancassurance, online distribution, and Non-Banking Financial Companies (NBFCs) have widened reach and reduced operational costs.
- India's general insurance market is expected to grow at a compound annual growth rate (CAGR) of 7.1% during 2024–2028.

### 2. Mobile Wallets

- Mobile wallets have revolutionized digital payments in India, making transactions faster and more accessible.

### 3. Digital Transactions

- Indian companies are strengthening their footprint internationally, enhancing geographical exposure.
- India's digital payment market is estimated to reach US\$1 trillion by 2023.
- The Union Budget 2022–23 announced plans for a central bank digital currency, to be known as the Digital Rupee.
- The number of transactions through Immediate Payment Service (IMPS) reached 534.6 million by volume, amounting to Rs 5.58 trillion (US\$68.61 billion) in February 2024.

### 5. Non-Banking Financial Companies (NBFCs)

- NBFCs have served non-banking customers by pioneering retail asset-backed lending, lending against securities, and microfinance.
- NBFCs aspire to emerge as a one-stop shop for all financial services.

### Road Ahead:

India's financial markets are poised for robust growth in the coming years. The country is expected to become the fourth-largest private wealth market globally by 2028, while the insurance sector is projected to reach US\$ 250 billion by 2025, with an additional life insurance premium opportunity of US\$ 78 billion between 2020 and 2030. Mutual fund AUM is expected to rise to ₹95 lakh crore (US\$ 1.15 trillion), with investor accounts tripling to 130 million. The mobile wallet and digital payments segment is projected to grow at a CAGR of 23.9% (2023–2027), reaching US\$ 5.7 trillion. Continued FDI liberalization and government policies to simplify business processes will enhance competitiveness. Production-Linked Incentive (PLI) schemes have already attracted ₹1.76 lakh crore in investments and generated ₹16.5 lakh crore in production. The fintech market is expected to reach ₹723,187 crore (US\$ 83.48 billion) by 2025, driven by mobile banking, AI, and blockchain, which will also optimize risk assessment, credit evaluation, and financial service delivery. Overall, strategic growth, supportive policies, and technological adoption indicate a dynamic, inclusive, and resilient financial ecosystem in India

**Table 1. Snap shot of Indian capital Market**

Metric	Value	Monthly Change
Nifty 50 Index	24,677.90	+0.18%
Sensex	80,469.39	+0.14%
Nifty Midcap 100	11,700.00	+0.50%
Nifty Smallcap 100	9,500.00	+0.20%
BSE Midcap	30,000.00	+0.30%
BSE Smallcap	25,000.00	+0.40%
Market Capitalization (NSE)	₹4,48,10,000 crore	+2.0%
Market Capitalization (BSE)	₹4,52,05,663 crore	+2.5%
Nifty 50 P/E Ratio	21.6	-0.09%
Sensex P/E Ratio	22.2	-0.2%
Number of Listed Companies (BSE)	5,784	+0.3%
Number of Listed Companies (NSE)	1,968	+0.6%
BSE Equity Turnover	₹1,05,229 crore	-27.4%
NSE Equity Turnover	₹13,98,947 crore	-14.0%
BSE Equity Derivatives Turnover	₹62,12,506 crore	+6.4%
NSE Equity Derivatives Turnover	₹9,32,04,875 crore	+8.4%

<b>BSE Currency Derivatives Turnover</b>	₹5,63,284 crore	+25.4%
<b>NSE Currency Derivatives Turnover</b>	₹14,44,571 crore	+33.4%
<b>MSEI Currency Derivatives Turnover</b>	₹14,324 crore	+17.5%
<b>BSE Interest Rate Derivatives Turnover</b>	₹14,649 crore	+165.4%
<b>NSE Interest Rate Derivatives Turnover</b>	₹4,390 crore	-34.8%

*Note: Market capitalization figures are approximate and based on recent data. The P/E ratios are calculated using the latest available earnings data.*

## OUR MANAGEMENT

### Board of Directors

The Articles of Association require that our Board shall comprise of not less than three Directors and not more than 15 Directors, provided that our Shareholders may appoint more than 15 Directors after passing a special resolution in a general meeting.

Our Company is in compliance with the corporate governance laws prescribed under the SEBI Listing Regulations and the Companies Act, 2013 in relation to the composition of our Board and constitution of committees thereof.

The following table provides details regarding the Board of Directors of our Company as of the date of this **Draft** Letter of Offer:

Sr. No.	Details of Directors		Other Directorships/ Designated Partners
1.	Name	Vipul Dileep Lathi	<i>Companies:</i> <ul style="list-style-type: none"> <li>Galactico Visionary Consulting Limited</li> <li>Nashik Soccer Association</li> <li>Nashik Juniors Soccer Private Limited</li> </ul> <i>LLPs:</i> <ul style="list-style-type: none"> <li>Sharp Aarth &amp; Co LLP</li> </ul>
	Designation	Non – Executive Director	
	DIN	05173313	
	Father's Name	Dileep Vitthaladas Lathi	
	Address:	B-701, Ruturang, Archit, apt..near Madhur Sweets, Pipe Line Rd, Anandwali, Nashik.	
	Date of Birth:	22-09-1986	
	Age:	38 Years	
	Occupation:	Business	
	Date of Appointment:	30-01-2018	
2.	Nationality:	Indian	<i>Companies:</i> <ul style="list-style-type: none"> <li>Galactico Visionary Consulting Limited</li> <li>Nashik Soccer Association</li> <li>Nashik Juniors Soccer Private Limited</li> <li>Instant Finserve Private Limited</li> <li>Seven Hills Beverage Limited</li> </ul>
	Name	Charushila Vipul Lathi	
	Designation	Executive Director	
	DIN	07777751	
	Father's Name	Balasaheb Ramchandra Palwe	
	Address:	B-701, Ruturang Archit Apartment, Near Madhur Sweets, Pipeline Road, Anandwalli, Nashik – 422 006	
	Date of Birth:	20-05-1986	
	Age:	39 years	
	Occupation:	Business	
3.	Date of Appointment:	16-04-2025	<i>Companies:</i> <ul style="list-style-type: none"> <li>Acumenity Advisory Private Limited</li> <li>Iotise Private Limited</li> <li>Baxter Planning Systems India Private Limited</li> <li>Leanswift Solutions India Private Limited</li> <li>Abrish Advisory Private Limited</li> <li>Professional Consultancy Services Private Limited</li> </ul>
	Nationality:	Indian	
	Name	Krishna Shyam Sunder Rathi	
	Designation	Independent Director	
	DIN	03578448	
	Father's Name	Shyam Sunder Rathi	
	Address:	A – 1 Bindu Apt., Tilak Road, Santacruz West, Opp. Mangal Dairy, Mumbai 400 054	
	Date of Birth:	16-08-1987	
	Age:	38 Years	
	Occupation:	Professional	
	Date of Appointment:	23-08-2018	

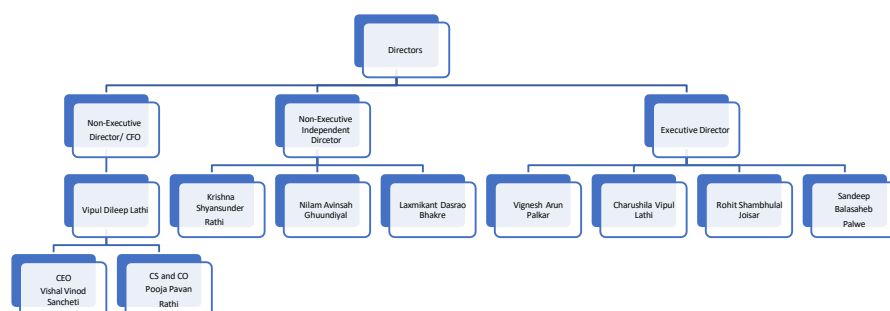
	<b>Nationality:</b>	Indian	<ul style="list-style-type: none"> <li>• Claratti Telecom Technologies India Private Limited</li> <li>• Krishna Solvechem Limited</li> </ul>
4..	<b>Name</b>	Nilam Avinash Ghundiya	<i>Companies:</i> <ul style="list-style-type: none"> <li>• Palwe Pest Control Private Limited</li> <li>• Positive Vision Ventures Private Limited</li> <li>• Instant Finserve Private Limited</li> <li>• Seven Hills Beverage Private Limited</li> </ul>
	<b>designation</b>	Independent Director	
	<b>DIN</b>	08196604	
	<b>Father's Name</b>	Sunil Harichand Mehta	
	<b>Address:</b>	01, Asmita, Vidhyavardhini Housing Society, Sakri Road, Dhule, 424 001	
	<b>Date of Birth:</b>	28-12-1984	
	<b>Age:</b>	40 Years	
	<b>Occupation:</b>	Professional	
	<b>Date of Appointment:</b>	23-08-2018	
	<b>Nationality:</b>	Indian	
5.	<b>Name</b>	Vighnesh Arun Palkar	<i>Companies:</i> <ul style="list-style-type: none"> <li>• VGA Consultec Private Limited</li> </ul>
	<b>Designation</b>	Executive Director	
	<b>DIN</b>	09583665	
	<b>Father's Name</b>	Arun Shankar Palkar	
	<b>Address:</b>	2401- A2, Atlantis, Sector 11, Ghansoli, Navi Mumbai 400 701	
	<b>Date of Birth:</b>	24-06-1985	
	<b>Age:</b>	40 Years	
	<b>Occupation:</b>	Business	
	<b>Date of Appointment:</b>	01-08-2024	
	<b>Nationality:</b>	Indian	
6.	<b>Name</b>	Rohit Shambhulal Joisar	<i>Companies:</i> <ul style="list-style-type: none"> <li>• VGA Consultec Private Limited</li> </ul>
	<b>Designation</b>	Executive Director	
	<b>DIN</b>	09583666	
	<b>Father's Name</b>	Shambhulal Joisar	
	<b>Address:</b>	1601, A3, Atlantis, Agri Koli Marg, Sector 11, Ghansoli, Navi Mumbai 400 701	
	<b>Date of Birth:</b>	31-08-1984	
	<b>Age:</b>	41 Years	
	<b>Occupation:</b>	Business	
	<b>Date of Appointment:</b>	01-08-2024	
	<b>Nationality:</b>	Indian	
7.	<b>Name</b>	Laxmikant Dasrao Bhakre	<i>Companies:</i> <ul style="list-style-type: none"> <li>• Sit Network Private Limited</li> <li>• Deven Infotech Private Limited</li> </ul> <i>LLPs:</i> <ul style="list-style-type: none"> <li>• Deven Realities LLP</li> <li>• Deven Trimurti Developers LLP</li> </ul>
	<b>Designation</b>	Non-Executive Independent Director	
	<b>DIN</b>	06471704	
	<b>Father's Name</b>	Dasrao Digambarrao Bhakre	
	<b>Address:</b>	Plot No 49, Near Satish Chavan Office, Shambu Mahadev Nagar, New Osmanpura, Shambaji Nagar, Aurangabad 431 005	
	<b>Date of Birth:</b>	18-11-1968	
	<b>Age:</b>	56 Years	
	<b>Occupation:</b>	Professional	
	<b>Date of Appointment:</b>	30-09-2023	

	<b>Nationality:</b>	Indian	
8.	<b>Name</b>	Sandeep Balasaheb Palwe	<b>Companies:</b> <ul style="list-style-type: none"> <li>• Seven Hills Beverages Limited</li> <li>• Palwe Pest Control Private Limited</li> </ul> <b>LLP:</b> <ul style="list-style-type: none"> <li>• Jaikumar Constructions LLP.</li> <li>• Palwe Sancheti Warehouse LLP.</li> </ul>
	<b>Designation</b>	Executive Director	
	<b>DIN</b>	06393282	
	<b>Father's Name</b>	Balasaheb Ramchandra Palwe	
	<b>Address:</b>	10/11, Paranjape Park, College Road, Opp. Saraf Lawns, Patil Lane No. 2, Nashik 422 005	
	<b>Date of Birth:</b>	14-05-1983	
	<b>Age:</b>	42 Years	
	<b>Occupation:</b>	Business	
	<b>Date of Appointment:</b>	02-09-2023	
	<b>Nationality:</b>	Indian	

#### Other Confirmations:

- There are no service contracts entered into by the Directors with our Company providing for benefits upon termination of employment.
- Neither Company nor our Directors are declared as fugitive economic offenders as defined in Regulation 2(1)(p) of the SEBI ICDR Regulations, and have not been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.
- None of the Directors of our Company have held or currently hold directorship in any listed company whose shares have been or were suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of this ~~Draft~~ Letter of Offer, during the term of his/ her directorship in such company.
- None of the Directors of our Company are or were associated in the capacity of a director with any listed company which has been delisted from any stock exchange(s) at any time in the past ten years.
- Except as stated in the Chapter "Outstanding Litigation" stated on Page No. 167 in the ~~draft~~ Letter of Offer*, none of our directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.
- Except as stated in the Chapter "Outstanding Litigation" stated on Page No. 167 in the ~~draft~~ Letter of Offer*, none of our directors have been identified as a wilful defaulter, as defined in the SEBI Regulations and there are no violations of securities laws committed by them in the past and no prosecution or other proceedings for any such alleged violation are pending against them.
- None of Directors are currently, or have been in the past five years, on the board of directors of a listed company whose shares have been or were suspended from being traded on the Stock Exchange.
- None of our Directors is or was, in the past ten years, a director of any listed company which has been or was delisted from any stock exchange in India during the term of their directorship in such company.

## Management Organization Structure



## Corporate Governance

The provisions of the SEBI Listing Regulations and the Companies Act with respect to corporate governance are applicable to us. We are in compliance with the requirements of the applicable regulations, including the SEBI Listing Regulations, Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and Committees thereof. Our corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act. Our Board functions either directly, or through various committees constituted to oversee specific operational areas.

### Committees of our Board

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

- Audit Committees
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee

Details of each of these committees are as follows:

#### Audit Committee:

The composition, role and powers of the Audit Committee meet the requirements of Part C of Schedule II with reference to the Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Sr No.	Name	Designation	Position in Committee
1.	Krishna Shyam Sunder Rathi	Non-Executive Independent Director	Chairperson

2.	Nilam Avinash Ghundiya	Non-Executive Independent Director	Member
3.	Vipul Dileep Lathi	Non-Executive Director	Member

The Company Secretary acts as the Secretary to the Audit Committee.

**Role of Audit Committee:**

The role of the Audit Committee includes the following:

1. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by the management;
  - d. significant adjustments made in the financial statements and information arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinions on the draft audit report.
5. Reviewing with the management, the quarterly financial statements before submission to the Board for its approval;
6. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems

12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of Chief Financial Officer (CFO) (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

#### **Nomination and Remuneration Committee:**

The composition, role and powers of the Nomination and Remuneration Committee meet the requirements of Part D of Schedule II with reference to Regulation 19 of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Sr No.	Name	Designation	Position in Committee
1.	Krishna Shyam Sunder Rathi	Non-Executive Director Independent	Chairperson
2.	Nilam Avinash Ghundiyal	Non-Executive Director Independent	Member
3.	Vipul Dileep Lathi	Non-Executive Director	Member

#### **Powers of Nomination and Remuneration Committee**

The Nomination and Remuneration Committee deals with all elements of the remuneration package of all the directors including but not restricted to the following:

- To review, assess and recommend the appointment and remuneration of executive directors.

- To review the remuneration packages payable to executive directors periodically and recommend suitable revision/ increments, whenever required to the Board of Directors of the Company.
- To recommend the commission payable to the non-executive director(s) in accordance with and upto the limits laid down under the Companies Act, 2013.
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down under 'Policy on Remuneration of Directors, Key Managerial Personnel and other Senior Management Employees.'
- To recommend to the Board the appointment and removal of the director and shall carry out evaluation of every director performance.
- To formulate criteria for determining qualifications, positive attributes and independence of the director.
- To recommend to the Board a 'policy' relating to the remuneration of directors, key managerial personnel and other employees.
- To devise a policy on Board diversity.
- To carry out such other functions as delegated by the Board from time to time.
- To recommend to the Board, all remuneration, in whatever form, payable to the senior management.

#### **Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee consists of the following members:

Sr No.	Name	Designation	Position in Committee
1.	Nilam Avinash Ghundiya	Non-Executive Independent Director	Chairperson
2.	Krishna Shyam Sunder Rathi	Non-Executive Independent Director	Member
3.	Vipul Dileep Lathi	Non-Executive Director	Member

The Company Secretary of the Company acts as the Secretary of the Stakeholders Relationship Committee.

#### **Role of Stakeholders Relationship Committee**

The role of the Stakeholders Relationship Committee includes the following:

1. Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders.

#### **Policy on Disclosures & Internal procedure for prevention of Insider Trading**

The provisions of Regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Stock Exchange. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted the policy on insider trading in view of the proposed public issue.

Our Board 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.

#### **Our Key Managerial Personnel (“KMP”)**

In addition to our directors, whose details have been described above. Set forth below are the details of our Key Managerial Personnel as on the date of filing of this ~~Draft~~ Letter of Offer.

**(1) Vipul Dileep Lathi**

Vipul Dileep Lathi, aged 38 years is the Promotor, Non-Executive Director and Chief Financial Officer (CFO) of our Company. He has passed the Examination of The Institute of Chartered accountants of India and by virtue of that he is a Qualified Chartered Accountant and he has a Post Graduate in Legum Magister in Latin (LLM) and Executive Master's in Business Administration.

**(2) Vishal Vinod Sancheti**

Vishal Vinod Sancheti, aged 32 years is the Chief Executive Officer of our company. He is a qualified Chartered Accountant, having successfully passed the examinations conducted by The Institute of Chartered Accountants of India. He also holds a Bachelor of Commerce (B.Com) degree.”

**(3) Pooja Pavan Rathi**

Pooja Pavan Rathi, aged 38 years is the Company Secretary and Compliance Officer of our Company. She is a qualified Company Secretary, having successfully passed the examinations conducted by The Institute of Company Secretaries of India.”

## **OUR PROMOTER AND PROMOTER GROUP**

### **THE PROMOTER OF OUR COMPANY IS:**

#### **Mr. Vipul Dileep Lathi**

As on the date of this **Draft**-Letter of Offer, our Promoter holds 68,812 Equity Shares in aggregate, representing 0.05% of the issued, subscribed and paid-up Equity Share capital of our Company.

The details of our Promoter are provided below:

	<b>Mr. Vipul Dileep Lathi</b>
	<b>PAN:</b> ACQPL5044B
	<b>Passport No.:</b> R4981462
	<b>Driver's License No.:</b> MH19 20050013968
	<b>Aadhar Card No.:</b> 9487 2791 3707
	<b>Bank A/c No.:</b> 002705500886
	<b>Name of Bank &amp; Branch:</b> ICICI Bank, Nashik Branch

#### **Other Undertakings and Confirmations**

We confirm that the Permanent Account Number, Bank Account number and Passport number of our Promoter will be submitted to the Stock Exchange at the time of filing of the **Draft**-Letter of Offer with the Stock Exchange.

Our Promoter and the members of our Promoter Group have confirmed that they have not been identified as willful defaulters by the RBI or any other governmental authority.

No violations of securities laws have been committed by our Promoter or members of our Promoter Group or any Group Companies in the past or are currently pending against them. None of (i) our Promoter and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoter are or were associated as a Promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

#### **Change in control of our Company**

The Company was originally promoted by Mr. Mayank Arora and Mrs. Niru Vandur holding 5,000 equity shares each. In June 2015, Mr. Vipul Lathi had acquired controlling stake in the company by purchasing almost the entire outstanding equity in the company from the Promoter.

The present promoter of our Company had acquired shares from earlier Promoter in Financial Year 2016-17 only. Compliance with SEBI (SAST) Regulations was not applicable since the shares of GCSL was not listed on any Stock Exchange at the time of acquisition of shares.

#### **Interests of Promoter**

None of our Promoter / Directors have any interest in our Company except to the extent of compensation payable / paid and reimbursement of expenses (if applicable) and to the extent of any equity shares held by them or their relatives and associates or held by the companies, firms and trusts in which they are interested as director, member, partner, and / or trustee, and to the extent of benefits arising out of such shareholding. For further details on the interest of our Promoter in our Company, please see the chapters titled "*Capital Structure*", "*Financial Information*" and "*Our Management*" beginning on page no '44, 89, 77 of this **Draft**-Letter of Offer.

Except as stated otherwise in this Letter of Offer, we have not entered into any contract, agreements or arrangements in which our Promoter is directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company other than in the normal course of business.

For Further details on the related party transaction, to the extent of which our Company is involved, please see *Statement of Related Party Transaction*".

#### **Common Pursuits of Promoter**

There are no Common Pursuits between our Company and our Promoter and our Group Company. Further, as on the date of this ~~Draft~~ Letter of Offer, our Promoter has no interest in any venture that is involved in activities similar to those conducted by our Company.

Our Company will adopt necessary procedures and practices as permitted by law to address any conflict situation as and when they arise.

#### **Companies with which the Promoter has disassociated in the last three years.**

Except as mentioned below our Promoter has not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this ~~Draft~~ Letter of Offer:

Sr. No.	Name of the Promoter	Name of the Company	Date of Cessation/ Disassociation
		Jayam Foundation	20/03/2023
		Parksyde Homes Association	20/03/2023
		Bejon Desai Foundation	20/03/2023
		Instant Finserve Private Limited	12/10/2020
		Pinnacle Star Homes LLP	10/05/2023
		Royal Galactico LLP	05/01/2022

#### **Payment of Amounts or Benefits to the Promoter or Promoter Group during the last two years**

Except as stated in "*Statement of Related Party Transactions*" under the chapter "*Financial Statements*" on page no. 89 this ~~Draft~~ Letter of Offer, there has been no other payment of benefits to our Promoter during the two years preceding the date of this ~~Draft~~ Letter of Offer.

#### **Experience of our Promoter in the business of our Company**

For details in relation to experience of our Promoter in the business of our Company, see "*Our Management*" beginning on page no. 77 of this ~~Draft~~ Letter of Offer.

#### **Interest of Promoter in the Promotion of our Company**

Our Company is currently promoted by the promoter in order to carry on its present business. Our Promoter are interested in our Company to the extent of her shareholding in our Company and the dividend declared, if any, by our Company.

#### **Interest of Promoter in the Property of our Company**

Our Promoter have confirmed that they do not has any interest in any property acquired by our Company within three years preceding the date of this ~~Draft~~ Letter of Offer or proposed to be acquired by our Company as on the date of this ~~Draft~~ Letter of Offer. For details, please see "*Properties*" and Financial Statements on page nos. 89 respectively, of this ~~Draft~~ Letter of Offer.

Further, other than as mentioned in the chapter titled "*Our Business*" on page no. 58 of this ~~Draft~~ Letter of Offer our Promoter do not have any interest in any transactions in the acquisition of land, construction of any building or supply of any machinery.

Our Promoter may be interested in rent being paid by our Company to certain relatives who own these premises being occupied by the Company. For further details please see "*Our Business*" and "*Financial Information*" beginning on page no 89 of this ~~Draft~~ Letter of Offer.

#### Interest of Promoter in our Company other than as Promoter

Other than as Promoter, our Promoter is interested in our Company to the extent of their shareholding in our Company and the dividend declared, if any, by our Company. For ~~details~~details, please see chapters titled “*Our Management*” and “*Capital Structure*” beginning on page nos. 77 and 44 respectively of this ~~Draft~~-Letter of Offer.

Except as mentioned in this section and the chapters titled “*Capital Structure*”, “*Our Business*”, and “*Financial Statements*” on page nos. 44, 58, 89 of this ~~Draft~~-Letter of Offer, respectively, our Promoter do not have any interest in our Company other than as Promoter.

#### Related Party Transactions

Except as stated in the *Financial Statements* on page no 89 of this ~~Draft~~-Letter of Offer, our Company has not entered into related party transactions with our Promoter.

#### Material Guarantees

Except as stated in the *Financial Indebtedness*” and “*Financial Information*” beginning on page nos. 89 of this ~~Draft~~-Letter of Offer respectively, our Promoter have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this ~~Draft~~-Letter of Offer.

#### Shareholding of the Promoter Group in our Company

For details of shareholding of members of our Promoter Group as on the date of this ~~Draft~~-Letter of Offer, please see the chapter titled “*Capital Structure – Notes to Capital Structure*” beginning on page no. 44 of this ~~Draft~~-Letter of Offer.

#### Other Confirmations

Our Company has neither made any payments in cash or otherwise to our Promoter or to firms or companies in which our Promoter is interested as members, directors or Promoter nor have our Promoter been offered any inducements to become directors or otherwise to become interested in any firm or company, in connection with the promotion or formation of our Company otherwise than as stated in the “*Statement of Related Party Transactions*” on page no. 89 of this ~~Draft~~-Letter of Offer .

#### Outstanding Litigation

There is no outstanding litigation against our Promoter except as disclosed in the section titled “*Risk Factors*” and chapter titled “*Outstanding Litigation and Material Developments*” beginning on page nos. 21, 167 of this ~~Draft~~-Letter of Offer.

#### OUR PROMOTER GROUP

In addition to the Promoter named above, the following natural persons and entities form part of our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulation, 2018.

##### A. Natural Persons who are Part of the Promoter Group

Name of the Promoter	Name of the Relative	Relationship with the Promoter
Mr. Vipul Lathi	Mr. Dileep Lathi	Father
	Mrs. Saroj Lathi	Mother
	Mrs. Charushila Lathi	Wife
	Mr. Agastya Lathi	Son(s)
	Mr. Agneya Vipul Lathi	
	Mr. Vikas Lathi	Brother(s)
	Mr. Balasaheb Palwe	Wife's Father
	Mrs. Jayashree Palwe	Wife's Mother
	Mr. Sandeep Palwe	Wife's Brother(s)

Name of the Promoter	Name of the Relative	Relationship with the Promoter
	Mr. Nayan Palwe	

***B. Companies / Corporate Entities forming part of the Promoter Group***

Company / Trust / Partnership firm / HUF or Sole Proprietorship shall form part of our Promoter Group.

Name of Entity	CIN / LLPIN	Type	Nature of Holding / Relationship
Seven Hills Beverages Limited	U15500MH2009PLC296411	Company	Subsidiary, fully / almost wholly owned
Palwe Pest Control Private Limited	U74999MH2015PTCXXXXX	Company	Step-down subsidiary via Seven Hills Beverages Limited
Instant Finserve Private Limited	U65100MH2008PTC183746	Company	Subsidiary, directly held by the Company
Ronak Global Trade		Company	Associate held through Instant Finserve Private Limited
Sharp Aarth & Co LLP	AAB-XXXXXX	LLP	Designated partner is Vipul Dileep Lathi (promoter)
Royal Galactico LLP	AAB-XXXXXX	LLP	Connected via common promoter directors

**SECTION V – FINANCIAL INFORMATION**  
**FINANCIAL STATEMENTS**

<b>Sr. No.</b>	<b>Details</b>	<b>Page No.</b>
1.	Audited Financial Statements as at and for the years ended March 31, 2024	89
2	Audited Financial Statements as at and for the years ended March 31, 2025	89
3	Audited Financial Statements as at and for the years ended September 30, 2025	137

**GALACTICO CORPORATE SERVICES  
LIMITED**

**STANDALONE  
AUDIT REPORT**

**F.Y. 2024-2025  
A.Y. 2025-2026**

**S H DAMA & ASSOCIATES**  
*CHARTERED ACCOUNTANTS*

156, SATRA PLAZA,  
SECTOR – 19D,  
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**S. H. Dama & Associates**  
Chartered Accountants

Office No. 156, 1st Floor, Sutra Plaza, Sector 15D, Palm Beach Road, Vashi, Navi Mumbai - 400 703. (M) 9820271486 | Tel : 022 - 49797800  
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## Independent Auditor's Report

To The Members of  
**Galactico Corporate Services Limited**

### REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

#### OPINION

We have audited the accompanying standalone financial statements of **Galactico Corporate Services Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2025**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



#### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, are of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon.

Based on our audit of Standalone Financial Statements of the Company for the period under review, we did not come across any material Key Audit Matters to be communicated in our report.

#### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information (if any), but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

#### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial



statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters, if any identified. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, we report that:
  - a. We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. 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;
  - c. The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.



- e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer our separate Report in 'Annexure – A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, following remuneration has been paid by the Company to its directors during the year.

Sr. No.	Name of Director	Amount paid during the year (in thousands ₹)
1	Mr. Vipul Lathi	600.00
2	Mr. Laxmikant Bhakre	45.00

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- There were no pending litigations which would impact the financial position of the Company;
  - The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall; directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;
- v. Since the Company has not declared or paid any dividend during the year, the requirement of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 is not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended March 31, 2024. Accordingly, the accounting software used by the company has a feature of audit trail.
2. 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 B, statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

For S H DAMA and Associates

Chartered Accountants

FRN: 0125932W



CA. Suresh Hansraj Dama

Proprietor

M.No. 118711

Place : Mumbai

Date : May 27, 2025

UDIN : 25118711BMFX008781

**ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Galactico Corporate Services Limited of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (THE "Act")**

We have audited the internal financial controls with reference to standalone financial statements of Galactico Corporate Services Limited ('the Company') as of 31st March, 2025 in conjunction with our audit of the Ind AS standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal control with reference to standalone financial statements 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.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 (the "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**

Our responsibility is to express an opinion on the company's internal financial controls with reference to standalone financial statements 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls with reference to standalone financial statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

#### **MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS**

A Company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.



**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO  
STANDALONE FINANCIAL STATEMENTS**

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

For S H DAMA and Associates

Chartered Accountants

FRN: 0125932W



CA. Suresh Haniraj Dama

Proprietor

M.No. 118711

Place : Mumbai

Date : May 27, 2025

UDIN : 251187118MFXXM8781

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Galactico Corporate Services Limited of even date)

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

- i. In respect of the Company's Property, Plant and Equipment and intangible assets:
  - (a) A) The Company is maintaining proper records showing full particulars including quantitative details and situation of all Property, Plant and Equipment.  
  
B) The Company does not own any intangible assets. Therefore, reporting under this clause is not applicable to the Company.
  - (b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
  - (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 standalone 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. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company;
  - (e) Based on the information and explanations furnished to us, no proceedings have been initiated on 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) As per our observation in respect to the financial records of the company the Company is into service sector and does not hold any inventories and hence reporting under clause 3(ii)(a) of the Order is not applicable.  
  
(b) The Company has not been sanctioned working capital limits of over five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, at any point of time during the year and hence reporting under clause 3(i)(b) of the Order is not applicable.



- iii. (a) The Company has made investment in Optional Convertible Debentures of one company, granted unsecured loans to companies and has not provided guarantee to any Company. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans to the subsidiaries and other Companies are as per the table given below:

(Rs. in thousands)

Particulars	Loans
Aggregate amount granted/provided during the year:	
- Subsidiary	284782.533
- Others	
Balance outstanding as on Balance sheet date in respect of above case:	
- Subsidiary	7,097.545
- Others	

Also, refer note no. 7 and 4 to the standalone financial statements.

(b) In respect of the aforesaid investments/loans, the terms and conditions under which such loans were granted/investments were made are not prejudicial to the Company's interest. Also, the Company has not provided any guarantee during the year.

(c) In respect of the aforesaid loans, no schedule for repayment of principal and interest was stipulated. Therefore, in the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.

(d) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.

(e) There were no loans which fell due during the year and were renewed or extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.

(f) Following loans were granted during the year, including to related parties under Section 2(76) of the Act, which are repayable on demand or where no schedule for repayment of principal and interest has been stipulated by the Company. Further, no loans were granted to promoter during the year.

(Rs. in Thousands)

Particulars	All parties	Promoters	Related parties
Aggregate of loans	-	-	-
Repayable on demand	7,296.01	-	7,097.54
Percentage of Loans	100%	-	97.28%



- iv. In our opinion, and 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 granted 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 or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified 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. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- 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 undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except the following:

(Rs. in thousands)

Name of the statute	Nature of the dues	Amount	Period to which the amount relates
Income Tax Act, 1961	TDS	37.88	FY 2019-20

(b) According to the information and explanations given to us and the record of the Company examined by us, there were no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute pending;

- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 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 has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (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, therefore clause 3(ix)(e) of the Order is not applicable;

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable;

- x. (a) The Company has not raised any money by way of initial public offer or the further public offer (including debt instruments) during the year. Accordingly, reporting requirements of this clause is not applicable;

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

- xi. (a) According to information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the Audit;

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

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

- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the notes to the standalone 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 to the Company;

- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

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

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are 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 and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

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

- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

- xxi. According to the information and explanations given to us and based on the reports issued by the auditors of the respective subsidiary included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the Management of the Company, we have not



identified any qualifications or adverse remarks made by the auditors in their report on matters specified in paragraphs 3 and 4 of the Order.



For S H DAMA and Associates  
Chartered Accountants

FRN: 0125932W

CA Suresh Hansraj Dama

Proprietor

M.No. 118711

Place : Mumbai

Date : May 27, 2025

UDIN : 25118711BMFXNM8781

**GALACTICO CORPORATE SERVICES LIMITED**  
CIN: U74100MH2015PLC265578  
FOR YEAR ENDED MARCH 31, 2025

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT & FOR THE YEAR  
ENDED MARCH 31, 2025**

**Note 1: GENERAL CORPORATE INFORMATION**

Galactico Corporate Services Limited is a Securities Exchange Board of India (SEBI) registered Category I Merchant Broker. 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.

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.

**Note 2: SIGNIFICANT ACCOUNTING POLICIES**

**2.1: STATEMENT OF COMPLIANCE**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015) and other relevant provisions of the Act.

**2.2: BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are required to be measured at fair value by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: Inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs are unobservable inputs for the asset or liability.

**2.3: USE OF ESTIMATES**

The preparation and presentation of financial statements requires the management to make estimates, judgements and assumptions that affect the amounts of assets and liabilities reported as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as and when the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements.

Information about significant areas of estimation, uncertainty, and critical judgements in applying accounting policies that may have significant impact on the amounts recognized in the financial statements are as below:

- **Useful lives of property, plant & equipment:** The Company reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods. The details of the same has been mentioned in below notes to the standalone financial statements.
- **Provisions & contingencies:** A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



**GALACTICO CORPORATE SERVICES LIMITED**  
**CIN: U74105MH2015PLC265578**  
**FOR YEAR ENDED MARCH 31, 2025**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements. Contingent liabilities are disclosed by way of notes to the accounts. Contingent assets are not recognized.

- **Deferred tax:** The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The details of the deferred tax have been mentioned in below notes to the standalone financial statements.
- **Fair value measurements of financial instruments:** When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including Discounted Cash Flow Model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include considerations of inputs such as liquidity risks, credit risks and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**2.4 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.

**2.5 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.

**2.6 PROPERTY, PLANT & EQUIPMENT**

All the items of property, plant & equipment are stated at historical cost net of nonrecoverable taxes, less accumulated depreciation, and impairment loss, if any. The cost of a Property, Plant & Equipment comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into its present location and the condition necessary for it to be capable of operating in the manner intended by the management, and also taking into account the initial estimate of any decommissioning obligation, if any, and Borrowing Costs for the assets that necessarily take a substantial period of time to get ready for their intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The estimated useful lives of assets are in accordance with the Schedule II of the Companies Act, 2013 except for office equipment.

Gains or losses arising from de-recognition / disposal of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized / disposed of.

**2.7. DEPRECIATION /AMORTISATION**

**PROPERTY, PLANT & EQUIPMENT**

The company has charged depreciation on Property, Plant & Equipments on Straight Line Method (SLM) method on the basis of useful life / remaining useful life and in the manner as prescribed in, Part C, Schedule II of the Companies Act, 2013. Depreciation on additions/ disposals during the year has been provided on pro-rata basis with reference to the no. of days utilized. Depreciation on additions/ disposals during the year has been provided on pro-rata basis. \*Details of useful life of an asset and its residual value estimated by the management are same as Schedule II of the Companies act, 2013 except for Office equipment and are as follows:-

Asset	Useful Life as per Schedule II of the Companies act, 2013	Useful Life as per management's estimate
Buildings	60 years	60 years
Furniture and Fixtures	10 years	10 years
Vehicles	8 years	8 years
Computer	5 years	3 years
Office Equipment	5 years	* 10 years

In none of the case, residual value of an asset is more than five per cent of original cost of the asset.



**GALACTICO CORPORATE SERVICES LIMITED**

CIN: U74109MH2015PLC265578

FOR YEAR ENDED MARCH 31, 2025

**2.8 IMPAIRMENT**

At each balance sheet date, the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets suffered any impairment loss. If any such indication exists or when annual impairment testing for an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. An impairment loss, if any, is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

**2.9 FINANCIAL INSTRUMENTS**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial Assets**

**Initial Recognition and Measurement**

A financial asset is recognised in the balance sheet when the Company becomes party to the contractual provisions of the instrument. At initial recognition, the company measures a financial asset taking into account transactions cost that are directly attributable to the acquisition or issue of the financial asset.

**Subsequent Measurement**

**a. Financial Assets measured at Amortised Cost (AC)**

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**b. Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)**

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**c. Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)**

Financial Assets which are not classified in any of the above categories are measured at FVTPL.

**2.10 INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES (IF ANY)**

Investments in subsidiaries are carried at cost/ deemed cost applied on transition to Ind AS, less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of investment is assessed and an impairment provision is recognised, if required immediately to its recoverable amount. On disposal of such investments, difference between the net disposal proceeds and carrying amount is recognised in the statement of profit and loss.

**2.11 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, and fixed deposits, that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of change in value.

**2.12 INCOME TAXES**

Tax expenses comprise Current Tax and deferred tax charge or credit.

**Current Tax:**

Provision for current tax is made based on tax liability computed after considering tax allowances and exemptions, in accordance with the provisions of The Income Tax Act, 1961.

**Deferred Tax:**

Deferred tax assets and liability is recognised, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising mainly on account of brought forward losses, unabsorbed depreciation and minimum alternate tax under tax laws, are recognised, only if

there is a virtual certainty of its realization, supported by convincing evidence. At each Balance Sheet date, the carrying amount of deferred tax assets are reviewed to reassess realization. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either to other comprehensive income or directly in equity, in which case they are also recognized in other comprehensive income or directly in equity.



**GALACTICO CORPORATE SERVICES LIMITED**  
CIN: U7410MH03015PLC065578  
FOR YEAR ENDED MARCH 31, 2025

**2.13 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.

**2.14 Approval of Financial Statement**

The Board of Directors approved the financial statement of the Company as on April 27, 2025.

**2.15 BORROWING COST**

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets (if 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.

**2.16 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.

**2.17 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 to the needs of the Indian Market hence separate geographical segmental information has not been given.

**2.18 LEASES**

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



**GULATCHI CORPORATE SERVICES LIMITED**  
 CIN: L27100MH2014PLC30576  
**SUBMITTED AND SIGNED IN ACCORDANCE WITH SECTION 13(1) OF THE COMPANIES ACT, 2013**

Particulars	Note No.	Amounts in INR thousands, Unless otherwise stated	
		As at March 31, 2023	As at March 31, 2024
		(Audited)	(Audited)
<b>ASSETS</b>		<b>Rs.</b>	<b>Rs.</b>
<b>Non-Current Assets</b>			
Property Plant Equipment	5	71,005.45	71,364.83
Financial Assets			
(i) Investments	4	1,46,363.21	1,76,081.77
(ii) Loans		-	-
(iii) Other Financial Assets		-	-
Deferred Tax Assets (Net)		-	-
Other Non-Current Assets		-	-
<b>Total Non-Current Assets</b>		<b>2,17,368.66</b>	<b>2,47,446.60</b>
<b>Current Assets</b>			
Inventory		-	-
Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	5,341.88	8,000.77
(iii) Cash and Cash Equivalents	6	5,06.70	8,129.87
(iv) Loans	9	7,136.41	10,959.66
(v) Other Financial Assets		100.00	100.00
Current Tax Assets (Net)	8	1,181.57	961.69
Other Current Assets	10	2,227.35	17,942.11
<b>Total Current Assets</b>		<b>17,544.51</b>	<b>24,094.39</b>
<b>Total Assets</b>		<b>2,34,913.16</b>	<b>2,71,541.00</b>
<b>EQUITY AND SHAREHOLDERS</b>			
<b>Equity</b>			
Equity Share Capital	11	1,49,011.33	1,49,011.33
Other Equity	12	11,270.11	18,101.88
<b>Total Equity</b>		<b>1,60,281.44</b>	<b>1,67,113.21</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	13	4,709.35	4,800.64
(ii) Other Financial Liabilities	14	800.00	800.00
Deferred Tax Liabilities (Net)	15	1,806.78	7,144.89
Other Non-Current Liabilities		-	-
<b>Total Non-Current Liabilities</b>		<b>6,316.13</b>	<b>12,745.53</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	16	1,555.00	1,81,711.86
(ii) Trade Payables	17	4,119.34	2,879.61
(iii) Other Financial Liabilities	18	-	-
Other Current Liabilities	19	10,545.76	70,120.81
Provisions	20	5,540.49	1,000.00
Current Tax Liabilities (Net)	21	-	-
<b>Total Current Liabilities</b>		<b>21,750.59</b>	<b>1,85,712.28</b>
<b>Total Equity and Liabilities</b>		<b>2,34,913.16</b>	<b>2,71,541.00</b>

Significant Accounting Policies: Note 1 to 5, Notes forming part of Financial Statements: Note 1 to 34

As per our representation of such date

For SVP CA and Associates

Chartered Accountants

IN: 4109030

CP, Rajesh Bhargava & Co.

Member

IN: 4109030

Place: Mumbai

Date: 1 May 27, 2024

120N: 2010710000000000

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

Pragya Bhatia  
Company Secretary

**GALACTIC CORPORATE SERVICES LIMITED**

CIN: L26100MH2015PLC265578

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025**

(All amounts in INR thousands, Unless otherwise stated)

Particulars	Note No.	Year ended	Year ended
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
<b>Income</b>			
Income from Operations (Net of Taxes)	22	32,340.89	32,603.17
Other Income	23	13,873.71	13,346.88
		-	-
<b>Total Income</b>		<b>46,214.60</b>	<b>45,950.05</b>
<b>Expenses</b>			
Cost of Materials consumed		-	-
Purchases of Stocks in trade		-	-
Employee Benefits Expenses	24	6,573.39	5,267.44
Financial Cost	25	2,873.92	2,489.61
Depreciation and Amortization Expenses	3	2,726.23	3,997.74
Other Expenses	26	18,355.18	11,311.36
		-	-
<b>Total Expenses</b>		<b>30,528.72</b>	<b>22,866.14</b>
<b>Profit before Tax, and Exceptional Items</b>		<b>15,685.88</b>	<b>23,083.91</b>
Exceptional Items		-	-
<b>Profit before Tax</b>		<b>15,685.88</b>	<b>23,083.91</b>
<b>Tax Expense</b>			
Current Tax		3,758.68	3,241.38
(Excess) short provision for earlier years		283.89	83.44
Deferred Tax		500.96	1,863.17
<b>Profit for the period</b>		<b>12,144.24</b>	<b>19,962.96</b>
Other Comprehensive Income (OCI) net of taxes		(357.24)	(179.19)
Total Other Comprehensive Income (OCI) net of taxes		(357.24)	(179.19)
<b>Total Other Comprehensive Income for the period</b>		<b>(357.24)</b>	<b>(179.19)</b>
<b>Details of Equity Share Capital</b>			
Paid-up Equity Share Capital (Face Value of Rs. 1 each)		<b>1,49,011.53</b>	<b>1,49,011.33</b>
<b>Earning per equity share (Face Value of Rs. 1 each) (Annualized for the quarter/half year) (before and after exceptional items)</b>			
Basic		<b>0.08</b>	<b>0.06</b>
Diluted		<b>0.08</b>	<b>0.06</b>

As per our report attached of even date  
For S H BSM & Associates  
Chartered Accountants  
FIRN: 8129932W

  
C.A. Shreshth Kumar Singh  
Partner  
M.No. 110754  
Place : Mumbai  
Date : May 27, 2025  
UDIN : 25108711DHFXSM8780

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

  
Anil Kumar  
Director & CTO  
UDIN: 95173313

  
Sandeep Palwe  
Director  
UDIN: 06383282

Pooja Bhatia  
Company Secretary





GALACTICO CORPORATE SERVICES LIMITED  
CIN: U54100MH2005PLC265578  
FOR YEAR ENDED MARCH 31, 2025

**NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS AT & FOR THE YEAR  
ENDED MARCH 31, 2025**

**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 Asset Management Activities whereby the Company provide services to the Mid-cap, SME and Startup segment in the form of Corporate Restructuring, Mergers and Acquisitions, SME Listings on Stock Exchanges, QIB Placements, 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 Mumbai.

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.

**Note 2: SIGNIFICANT ACCOUNTING POLICIES**

**2.1: STATEMENT OF COMPLIANCE**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015) and other relevant provisions of the Act.

**2.2: BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are required to be measured at fair value by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: Inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Inputs are unobservable inputs for the asset or liability.

**2.3: USE OF ESTIMATES**

The preparation and presentation of financial statements requires the management to make estimates, judgments and assumptions that affect the amounts of assets and liabilities reported as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as and when the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, these effects are disclosed in the notes to the financial statements.

Information about significant areas of estimation, uncertainty, and critical judgments in applying accounting policies that may have significant impact on the amounts recognized in the financial statements are as below:

- **Usefulness of property, plant & equipment:** The Company reviews the useful life of property, plant and equipment and intangible assets at the end of each reporting period. This assessment may result in change in depreciation and amortization expense in future periods. The details of the same has been mentioned in below notes to the standalone financial statements.
- **Provisions & contingencies:** A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**GALACTHO CORPORATE SERVICES LIMITED**  
**CIN: U74100MH2012PLC265578**  
**FOR YEAR ENDED MARCH 31, 2025**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events, out of the control of the company, or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements. Contingent liabilities are disclosed by way of notes to the accounts. Contingent assets are not recognised.

- **Deferred tax:** The Company recognises the carrying amount of deferred tax assets at the end of each reporting period. The details of the deferred tax have been mentioned in below notes to the standalone financial statements.
- **Fair value measurements of financial instruments:** When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including Discounted Cash Flow Model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair value. Judgements include considerations of inputs such as liquidity risks, credit risks and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**1.4 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.

**1.5 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.

**1.6 PROPERTY, PLANT & EQUIPMENT**

All the items of property, plant & equipment are stated at historical cost net of accumulated depreciation, and impairment loss, if any. The cost of a Property, Plant & Equipment comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into its present location and the condition necessary for it to be capable of operating in the manner intended by the management, and also taking into account the initial estimate of any decommissioning obligation, if any, and Borrowing Costs for the assets that necessarily take a substantial period of time to get ready for their intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The estimated useful lives of assets are in accordance with the Schedule II of the Companies Act, 2013 except for office equipment.

Gains or losses arising from de-recognition / disposal of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised / disposed of.

**1.7 DEPRECIATION / AMORTISATION**

**PROPERTY, PLANT & EQUIPMENT**

The company has charged depreciation on Property, Plant & Equipment on Straight Line Method (SLM) method on the basis of useful life / remaining useful life and in the manner as prescribed in Part C, Schedule II of the Companies Act, 2013. Depreciation on additions/ disposals during the year has been provided on pro-rata basis with reference to the no. of days added. Depreciation on additions/ disposals during the year has been provided on pro-rata basis. \*Details of useful life of an asset and its residual value estimated by the management are same as Schedule II of the Companies act, 2013 except for Office equipment and are as follows:

Asset	Useful Life as per Schedule II of the Companies act, 2013	Useful Life as per management's estimate
Buildings	60 years	60 years
Furniture and Fixtures	10 years	10 years
Vehicles	8 years	8 years
Computer	5 years	5 years
Office Equipment	5 years	5 years

In none of the case, residual value of an asset is more than five per cent of original cost of the asset.

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**2.8 IMPAIRMENT**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that these assets suffered any impairment loss. If any such indication exists or when annual impairment testing for an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. An impairment loss, if any, is recognised in the Statement of Profit and Loss to the extent asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

**2.9 FINANCIAL INSTRUMENTS**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial Assets**

**Initial Recognition and Measurement**

A financial asset is recognised in the balance sheet when the Company becomes party to the contractual provisions of the instrument. At initial recognition, the company measures a financial asset taking into account transaction cost that are directly attributable to the acquisition or issue of the financial asset.

**Subsequent Measurement**

- a. **Financial Assets measured at Amortised Cost (AC)**  
A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- b. **Financial Assets measured at Fair Value through Other Comprehensive Income (FVOCI)**  
A Financial Asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- c. **Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)**  
Financial Assets which are not classified in any of the above categories are measured at FVTPL.

**2.10 INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES (IF ANY)**

Investments in subsidiaries are carried at cost/ deemed cost applied on investments to bid AS, less accumulated impairment losses, if any. When an indication of impairment exists, the carrying amount of investment is assessed and an impairment provision is recognised, if required immediately to its recoverable amount. On disposal of such investments, difference between the net disposal proceeds and carrying amount is recognised in the statement of profit and loss.

**2.11 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, and fixed deposits, that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of change in value.

**2.12 INCOME TAXES**

Tax expenses comprise Current Tax and deferred tax charge or credit.

**Current Tax**

Provision for current tax is made based on tax liability computed after considering tax allowances and exemptions, in accordance with the provisions of The Income Tax Act, 1961.

**Deferred Tax**

Deferred tax assets and liability is recognised, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising mainly on account of brought forward losses, unabsorbed depreciation and minimum alternate tax under tax laws, are recognised only if there is a virtual certainty of realisation, supported by convincing evidence. At each Balance Sheet date, the carrying amount of deferred tax assets are reviewed to ensure realisation. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either to other comprehensive income or directly to equity, in which case the tax is also recognised in other comprehensive income or directly to equity.

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#### 2.13 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 measurable in respect of future 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 receivable 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.

#### 2.14 Approval of Financial Statement

The Board of Directors approved the Financial statement of the Company as on April 27, 2025.

#### 2.15 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 expense in the period in which these are incurred.

#### 2.16 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.

#### 2.17 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.

#### 2.18 LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially rest 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.

GAJALAKSHY CORPORATE SERVICES LIMITED  
Notes forming part of the financial statements

Notes 3 Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 01, 2023	Additional (Disposals)	Deposits	Balance as at March 31, 2024	Balance as at April 01, 2024	Depreciation charge for the year	Depreciation on Disposals	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at March 31, 2024
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>a Tangible Assets</b>										
Buildings	99,034.79	-	-	99,034.79	7,285.17	831.29	-	8,116.47	51,415.36	53,448.60
Furniture and fixtures	14,814.87	843.02	-	15,657.89	8,015.57	977.80	-	9,993.37	16,199.31	15,199.31
Vehicles	10,809.76	2,799.63	-	13,609.39	6,492.26	798.53	-	7,290.89	8,779.24	8,279.24
Computer	605.48	-	-	605.48	466.01	51.49	-	517.50	64.69	179.47
Office Equipments	1,035.76	237.83	-	1,273.59	182.07	122.91	-	365.11	1,113.39	1,269.79
<b>Total</b>	<b>126,290.76</b>	<b>3,880.53</b>	<b>-</b>	<b>130,171.29</b>	<b>17,840.78</b>	<b>2,782.22</b>	<b>-</b>	<b>20,623.00</b>	<b>91,448.29</b>	<b>79,844.83</b>
<b>b Intangible Assets</b>	-	-	-	-	-	-	-	-	-	-
<b>c Capital WIP</b>	-	-	-	-	-	-	-	-	-	-
<b>d Investment Property</b>	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>126,290.76</b>	<b>3,880.53</b>	<b>-</b>	<b>130,171.29</b>	<b>17,840.78</b>	<b>2,782.22</b>	<b>-</b>	<b>20,623.00</b>	<b>91,448.29</b>	<b>79,844.83</b>
Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 01, 2023	Additional (Disposals)	Deposits	Balance as at March 31, 2024	Balance as at April 01, 2024	Depreciation charge for the year	Depreciation on Disposals	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at March 31, 2024
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>a Tangible Assets</b>										
Buildings	99,034.79	-	-	99,034.79	6,671.33	822.45	-	7,493.77	31,418.81	31,361.46
Furniture and fixtures	14,814.87	-	-	14,814.87	5,211.88	1,310.47	-	6,523.35	16,199.31	15,199.31
Vehicles	8,765.03	2,199.67	-	10,964.70	5,140.28	1,108.89	-	6,249.17	8,279.24	8,279.24
Computer	491.18	114.00	-	605.18	181.54	82.48	-	264.02	179.47	187.66
Office Equipments	1,074.56	14.43	-	1,088.99	241.05	107.86	-	348.91	1,269.79	1,234.31
<b>Total</b>	<b>124,180.33</b>	<b>2,328.10</b>	<b>-</b>	<b>126,508.43</b>	<b>12,452.04</b>	<b>3,329.75</b>	<b>-</b>	<b>15,781.79</b>	<b>76,844.81</b>	<b>71,624.12</b>
<b>b Intangible Assets</b>	-	-	-	-	-	-	-	-	-	-
<b>c Capital WIP</b>	-	-	-	-	-	-	-	-	-	-
<b>d Investment Property</b>	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>124,180.33</b>	<b>2,328.10</b>	<b>-</b>	<b>126,508.43</b>	<b>12,452.04</b>	<b>3,329.75</b>	<b>-</b>	<b>15,781.79</b>	<b>76,844.81</b>	<b>71,624.12</b>

**Ageing of Trade Receivables:**  
As on March 31, 2015

Sr. No.	Particulars	Overduing for following periods from due date of payment as on March 31, 2015					Total
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(a)	<b>Unbilled Trade Receivables</b>						
	Considered good	91,00,045.11	50,000.00	27,000.00	-	6,07,147.35	98,10,000.00
	Having significant increase in credit risk	-	-	-	-	-	-
	Credit required	-	-	-	-	-	-
(b)	<b>Billed Trade Receivables</b>						
	Considered good	-	-	-	-	-	-
	Having significant increase in credit risk	-	-	-	-	-	-
	Credit required	-	-	-	-	-	-
	<b>Total</b>	<b>91,00,045.11</b>	<b>50,000.00</b>	<b>27,000.00</b>	<b>-</b>	<b>6,07,147.35</b>	<b>98,10,000.00</b>

# **SALICITY CORPORATE SERVICES LIMITED**

Notes forming part of the financial statements

## **Note 4 Non-Current Financial Asset - Non-Current Investments**

(All amounts in BDT thousands, unless otherwise stated)

Particulars		As at March 31, 2023	As at March 31, 2024
		Tshd	Tshd
<b>A</b>	Investment in Subsidiaries		
	Trade		
	Debt		
<b>(a)</b>	Investment in Equity Instruments		
	Equity		
<b>(a)</b>	Investment in Equity Instruments		
	Subsidiaries		
<b>(i)</b>	Shree Hita Beverages Pvt. Ltd. - 37.23,340	16,170	36,113
<b>(ii)</b>	Shree Finance Pvt. Ltd. - 30,00,000	30,000	30,000
<b>(iii)</b>	Investment in Shree B&F Securities Ltd.	34	3,635
<b>(b)</b>	Investment in Debt Instruments		
	Subsidiaries		
<b>(i)</b>	Shree Finance Pvt. Ltd. - 1,00,000	1,00,000	1,00,000
<b>(ii)</b>	Shree Finance Private Limited - 5,00,000 (Carrying Amount Difference of Rs. 100 each fully paid up)	-	5,000
	<b>Total (A)</b>	<b>16,204</b>	<b>71,748</b>
<b>B</b>	Less: Provision for impairment in the value of Investment	-	-
	<b>Total</b>	<b>16,204</b>	<b>71,748</b>

4.1 The Company has investment only in subsidiaries and Investment in subsidiaries is measured at cost.

## **Note 5 Current Financial Assets - Trade Receivables**

Particulars		As at March 31, 2023	As at March 31, 2024
		Bd.	Bd.
<b>(a)</b>	Trade receivable outstanding for a period not exceeding six months from the date they were due for payment		
	Secured, Considered Good		
	Unsecured, Considered Good		
	Doubtful		
	Less: Provision for doubtful receivables		
<b>(b)</b>	Other Trade receivables		
	<b>Total</b>	<b>5,461</b>	<b>5,461</b>

**QUALICHO CORPORATE SERVICES LIMITED**

Notes forming part of the financial statements

(All amounts in PUS thousands, Unless otherwise stated)

**Note 6: Current Financial Assets: Cash & Cash Equivalents**

Particulars		As at March 31, 2023	As at March 31, 2024
		Rs.	Rs.
(a)	Cash at hand	31.34	(1.36)
(b)	Balance With Banks		
(i)	In Current Accounts	361.22	3,208.32
(ii)	Deposits Held with Banks	-	-
	<b>Total</b>	<b>392.56</b>	<b>3,206.96</b>

**Note 7: Current Financial Assets: Loans and Advances**

Particulars		As at March 31, 2023	As at March 31, 2024
		Rs.	Rs.
(a)	Loans & Advances to employees		
	Advances against salary	-	-
	To Related Parties	-	-
	To Others	146.17	33.00
(b)	Advances for Office Premises		
	To Related Parties	-	-
	To Others	-	-
(c)	Other Loans & Advances		
	To Related Parties	1,367.33	98,497.59
	To Others	-	1,523.46
	<b>Total</b>	<b>1,513.50</b>	<b>99,553.55</b>

**Note 8: Other Financial Assets**

Particulars		As at March 31, 2023	As at March 31, 2024
		Rs.	Rs.
(a)	Deposits		
(i)	Stock Exchange - Depository Receipts	-	-
(ii)	Other Deposits	248.98	360.06
(iii)	Other Receivables	-	-
	<b>Total</b>	<b>248.98</b>	<b>360.06</b>

**Note 9: Current Tax Assets**

Particulars		As at March 31, 2023	As at March 31, 2024
		Rs.	Rs.
(a)	Advances with government authorities		
(i)	Income Tax Refund	-	-
(ii)	TDS/TIN	4,567.27	3,741.25
	Less: Provisions for income tax	(7.26)	(3.24)
		<b>4,560.01</b>	<b>3,738.01</b>
(iii)	Provisions Tax	-	-
(iv)	WAT Credit	-	-
	<b>Total</b>	<b>4,560.01</b>	<b>3,738.01</b>

**Note 10: Other Current Assets**

Particulars		As at March 31, 2023	As at March 31, 2024
		Rs.	Rs.
(a)	Prepaid Expenses	438.13	763.65
(b)	Advances from Suppliers	276.42	378.93
(c)	Accrued Income (Interest Income)	-	-
(d)	WAT	3,348.09	31,480.00
	<b>Total</b>	<b>4,062.64</b>	<b>32,622.58</b>

**GALACTICO CORPORATE SERVICES LIMITED**  
**Notes forming part of the financial statements**

**Note 11 Share Capital**

(All amounts, numbers in thousands, Unless otherwise stated)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Rs.	Number	Rs.
<b>Authorised</b>				
1,50,000 Equity Shares of Rs.1/- each	1,50,000.00	1,50,000.00	1,50,000.00	1,50,000.00
<b>Issued, Subscribed &amp; Paid up</b>				
1,49,011.33 Equity Shares of Rs.1/- each	1,49,011.33	1,49,011.33	1,49,011.33	1,49,011.33
<b>Total</b>	<b>1,49,011.33</b>	<b>1,49,011.33</b>	<b>1,49,011.33</b>	<b>1,49,011.33</b>

**Note 11.1 :**

(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) 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, 2025		As at March 31, 2024	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	1,49,011.33	1,49,011.33	1,49,011.33	1,49,011.33
Shares issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	1,49,011.33	1,49,011.33	1,49,011.33	1,49,011.33

# **SELECTED FINANCIAL RISK FACTORS**

Notes Forming part of the financial statements

- 17.1. Let Trade practices include by 191 (for as March 31, 2021, by 191) also to secure small and medium enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).
- 17.2. The Company is in the process of compiling and information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. The Company has not received any information from its suppliers as on date regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and is not able to provide the same.

## **Ageing of Trade Receivables**

As on March 31, 2021

Sl. No.	Particulars	Outstanding for following periods, from due date of payment as on March 31, 2021				Total
		Not More Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1	Unsecured receivables due of micro and small enterprises	1,05,112.11	—	11,00,178.07	15,00,000.00	17,05,290.18
2	Unsecured receivables due of medium enterprises	—	—	—	—	—
3	Unsecured due of Micro, Small and Medium Enterprises	—	—	—	—	—
4	Unsecured due of Others	—	—	—	—	—
	<b>Total</b>	<b>1,05,112.11</b>	<b>—</b>	<b>11,00,178.07</b>	<b>15,00,000.00</b>	<b>17,05,290.18</b>

**GALACTICO CORPORATE SERVICES LIMITED**  
**Notes forming part of the financial statements**

(All amounts, numbers in thousands, Unless otherwise stated)

**Note 12 Other Equity**

Particulars		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
<b>(a) General Reserve (Refer Note 12.1)</b>		<b>28,091.08</b>	<b>28,077.88</b>
Opening Balance		28,077.88	28,067.89
Add: Transfers from Profit & Loss A/c		13.19	10.70
Less: Utilised for Bonus Shares		-	-
Closing Balance		28,091.08	28,077.88
<b>(b) Securities Premium (Refer Note 12.2)</b>			
Opening Balance			
Add: Public Issue of Shares			
Less: Utilised for Bonus Shares			
Closing Balance			
<b>(c) Other Comprehensive Income</b>		<b>(0.74)</b>	<b>(0.38)</b>
Opening Balance		(0.38)	-
Add: transfer during the year		(0.36)	(0.38)
Closing Balance		(0.74)	(0.38)
<b>(d) Equity Portion of Related Party Loan</b>		<b>-</b>	<b>-</b>
<b>Total</b>		<b>28,090.34</b>	<b>28,077.50</b>

12.1 General Reserve is created from time to time by way of transfer from profits that is retained in the organisation. Moreover, General Reserve is created by transfer of one component of equity to another and is not an item of Other Comprehensive Income.

12.2 Securities Premium is created to record the premium on issue of Shares. Moreover, It is utilized only for the purposes as provided under section 52 of The Companies Act, 2013.

**Note 13 Non-Current Financial Liabilities- Borrowings**

Particulars		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
<b>I Non-Current :</b>			
<b>Measured at amortised cost</b>			
<b>Loan from Banks &amp; Financial Institutions</b>			
(a) Vehicle Loan (refer Note 13.1)		6,209.78	5,322.67
Less:- Current Maturities of Long term debt		(1,700.43)	(1,256.01)
		<b>4,509.35</b>	<b>4,066.64</b>
<b>(b) Loan against Property</b>			
Less:- Current Maturities of Long term debt			
		<b>-</b>	<b>-</b>
<b>Closing Balance</b>		<b>4,509.35</b>	<b>4,066.64</b>

13.1 Company has availed vehicle loan from Bank amounting to Rs. 69,16,229. The loan carries an interest rate of 8.4% per annum and repayable in 84 equal installment. The vehicle loan is secured by the vehicle purchased.

Company has availed vehicle loan from Bank amounting to Rs. 18,01,000. The loan carries an interest rate of 8.4% per annum and repayable in 84 equal installment. The vehicle loan is secured by the vehicle purchased.

**GALACTICO CORPORATE SERVICES LIMITED**

Notes forming part of the financial statements

(All amounts, numbers in thousands, Unless otherwise stated)

**Note 14 : Other Financial Liabilities**

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
(a) Security Deposit Received	800.00	800.00
<b>Total</b>	<b>800.00</b>	<b>800.00</b>

**Note 15 : Deferred Tax Liabilities (Net)**

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
<b>Deferred Tax Liabilities (Net)</b>		
Opening Balance	7,344.89	6,281.73
Add: Deferred Tax Liabilities arising on account of temporary differences	0.55	1,063.17
<b>Closing Balance</b>	<b>7,345.44</b>	<b>7,344.90</b>

**Note 16 : Current Financial Liabilities - Borrowings**

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
<b>1 Secured Loans :</b>		
<b>Loan from Banks &amp; Financial Institutions</b>		
(a) Cash Credit Account (refer Note no. 16.1)		
(b) ICICI Bank Current A/c		
(c) HDFC Bank Limited CC A/c	(44.51)	25,576.79
<b>2 Unsecured Loans :</b>		
(a) Loan from Related parties	-	75,079.06
<b>-3 Current Maturities of Non-Current Financial Liabilities-Borrowings From Banks &amp; Financial Institutions</b>		
(i) Vehicle Loan	1.70	1,256.03
(ii) Loan against Property		
<b>Total</b>	<b>(42.81)</b>	<b>1,01,711.88</b>

16.1 Company has availed credit facility from Bank of Rs. 4,03,00,000/- . The facility interest rate ranged from 8.70% to 9.0% per annum. The facility is secured by immovable property located at Mumbai.

**Note 17 : Current Financial Liabilities : Trade Payables**

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
(a) Dues to Micro, Small and Medium Enterprises		
Others	41,18,939.04	28,78,605.00
<b>Total</b>	<b>41,18,939.04</b>	<b>28,78,605.00</b>

**GALACTICO CORPORATE SERVICES LIMITED**  
Notes forming part of the financial statements

(All amounts, numbers in thousands, Unless other wise stated)

**Note 18 : Other Financial Liabilities**

Particulars		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
(a)	Other Financial Liabilities	-	-

**Note 19 : Other Current Liabilities**

Particulars		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
(a)	Other payables		
(b)	Advance against Immovable Property : From Related parties	3,35,70,600.00	3,68,00,000.00
(c)	Advance Received from Customers	3,35,685.00	8,21,648.00
(d)	<u>Statutory Dues:</u> Goods and Service Tax TDS	3,02,880.64 1,28,594.00	3,77,885.00 1,39,278.00
	<b>Total</b>	<b>3,45,43,759.64</b>	<b>3,81,38,811.00</b>

**Note 20 : Provisions**

Particulars		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
(i)	<u>Provision For Employees Benefits:</u> Salaries and Wages Directors Remuneration Profession tax	13,21,688.00 1,000.00	9,65,452.00
(ii)	Provision for Expenses payable	57,500.00	55,000.00
	<b>Total</b>	<b>15,60,188.00</b>	<b>10,00,452.00</b>

**Note 21 : Current Tax Liabilities**

Particulars		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
(i)	Provision for income tax Less: Income tax receivable Provision for income tax	3,758.65 4,862.22	3,241.38 (3,241.38)
	<b>Total</b>	<b>-</b>	<b>-</b>

**GALACTICO CORPORATE SERVICES LIMITED**

Notes forming part of the financial statements

(All amounts, numbers in thousands, Unless otherwise stated)

**Note 22 Revenue from Operations**

Sr. No.	Particulars	YE March 31, 2025	YE March 31, 2024
		Rs.	Rs.
(a)	Income from Professional Fees	52,148.89	22,603.17
	<b>Total</b>	<b>52,148.89</b>	<b>22,603.17</b>

**Note 23 Other Income**

Sr. No.	Particulars	YE March 31, 2025	YE March 31, 2024
		Rs.	Rs.
	<b>Non-Operative income</b>		
(a)	Interest Income	13,288.39	10,219.16
(b)	Leave & License Fees	2,500.80	2,400.00
(c)	Other Income	84.51	1,727.68
(d)	Rate Difference	-	-
	<b>Total</b>	<b>15,873.71</b>	<b>15,346.84</b>

**Note 24 Employee Benefit Expenses**

Sr. No.	Particulars	YE March 31, 2025	YE March 31, 2024
		Rs.	Rs.
(a)	Salary and Allowances	5,923.38	5,267.44
(b)	Director's Remuneration/ Sitting Fees	650.00	-
	<b>Total</b>	<b>6,573.38</b>	<b>5,267.44</b>

**Note 25 Finance Cost**

Sr. No.	Particulars	YE March 31, 2025	YE March 31, 2024
		Rs.	Rs.
(a)	Bank Charges	23.98	13.87
(b)	Credit Card Charges	0.64	0.98
(c)	Loan Processing Charges	12.65	340.77
(d)	Interest on Cash Credit Facility	1,993.31	879.52
(e)	Interest On Car Loan	541.41	557.40
(f)	Interest on Loan Against Property	-	696.97
(g)	Zerodha Account Charges	-	0.40
(h)	Insurance From CC	3.27	-
(i)	Mahindra & Mahindra Financial Services	0.67	-
	<b>Total</b>	<b>2,573.92</b>	<b>2,489.61</b>

**GALACTICO CORPORATE SERVICES LIMITED**

Notes forming part of the financial statements

(All amounts, numbers in thousands, Unless otherwise stated)

**Note 26 Other Expenses**

Sr. No.	Particulars	YE March 31, 2025	YE March 31, 2024
		Rs.	Rs.
(a)	Payment to Auditors		
a) Auditor		47.50	35.00
(b)	Legal & Professional Expenses	30,735.54	6,042.38
(c)	Advertisement & Promotional Expenses	<b>1,519.52</b>	<b>200.50</b>
	Advertise expenses	108.40	94.54
	BSE General Fees	17.58	27.16
	Business Promotion expenses	1,166.47	77.23
	Membership fee MACCIA	1.37	1.37
	Business Development Expense	18.00	17.72
	Event Sponsorship	100.00	-
	Seminar/Conference Exp	112.50	-
(d)	Listing Expenses	917.17	713.50
	BSE Ltd.	787.00	787.00
	CDSL / Issuer fees	528.17	328.50
(e)	Printing and Stationery	95.00	80.14
(f)	Postage and courier charges	-	26.51
(g)	Office Expenses	1,278.88	1,167.22
(h)	Rent Expense	1,608.80	932.19
(i)	Insurance	124.78	169.28
(j)	Repairs & Maintenance	993.82	1,391.16
(k)	Telephone & Internet Expenses	92.00	54.40
(l)	Travelling & Conveyance Expenses	529.89	538.11
(m)	Other Expenses	630.62	<b>161.00</b>
	Postal charges	122.45	2.89
	Rate diff.	15.78	-
	Donation	95.00	12.80
	Duties & Taxes	396.39	129.39
	<b>Total</b>	<b>38,353.18</b>	<b>11,541.36</b>

**GALACTICO CORPORATE SERVICES LIMITED**  
**CIN:U74100MH2015PLC265578**  
**FOR YEAR ENDED MARCH 31,2025**

**Note 27 : Corporate Social Responsibility**

The provisions of Section 135 read with Section 198 of the Companies Act, 2013 are not applicable to the Group during the current year.

**Note 28 : Disclosure pursuant to Indian Accounting Standard (Ind AS 33) Earning Per Share**

Particulars	As at March 31, 2025	As at December 31, 2024
	Rs.	Rs.
Profit/(Loss) after tax attributable to Equity Shareholders (Rs. in 000)	33,193.47	18,695.89
Weighted average number of Equity shares outstanding during the the year (Nos.)	14,90,11,330.00	14,90,11,330.00
Normal Value of Equity Share (Rs.)	1.00	1.00
Earnings Per Share:		
-Basic (unaudited)	0.09	0.07
-Diluted (unaudited)	0.09	0.07

**Note 29 : Capital Management**

The company manages its capital in order to ensure that the Company will continue as a going concern and create value for its shareholders by maximizing return through an optimized capital structure.

The Company monitors the capital structure on the basis of net debt to equity ratio:

Particulars	As at March 31, 2025	As at December 31, 2024
	Rs.	Rs.
Equity share capital	1,49,011.33	1,49,011.33
Other equity	31,226.11	38,383.88
Total Equity	2,80,231.44	1,87,395.21
Borrowings		
Noncurrent	4,595.35	4,066.64
Current	1,655.98	1,01,711.88
Debt	6,165.25	1,05,778.52
Less: Cash and Cash Equivalents	618.79	8,220.87
Net Debt	5,548.55	97,557.65
Net debt to equity	0.03	0.52

Note 26: Disclosures of Financial Instruments

(a) Financial assets and liabilities:

As at March 31, 2025

Particulars	Fair Value Hierarchy	Amortised cost	Fair value through Other Comprehensive Income	Fair Value through statement of profit and loss	Total carrying value	Total Fair Value
<b>Financial assets</b>						
(i) Investments in equity instruments (Upstream)	Level 1	-	(557.24)	-	371.24	14.00
(ii) Investments in Subordinated	Level 2	1,86,330.00	-	-	1,86,330.00	1,86,330.00
(iii) Trade Receivables	Level 3	5,841.05	-	-	5,841.05	1,841.05
(iv) Cash and Cash Equivalents	Level 3	816.70	-	-	816.70	816.70
(v) Loans	Level 3	7,290.01	-	-	7,290.01	7,290.01
(vi) Other Financial Assets	Level 3	260.00	-	-	260.00	260.00
		<b>1,89,346.76</b>	<b>(557.24)</b>	<b>-</b>	<b>1,88,789.53</b>	<b>1,88,803.76</b>
<b>Financial Liabilities</b>						
(i) Borrowings	Level 3	63,332.96	-	-	63,332.96	63,332.96
(ii) Other financial Liabilities	Level 3	1,800.00	-	-	1,800.00	1,800.00
(iii) Trade Payables	Level 3	26,244.21	-	-	26,244.21	26,244.21
		<b>91,377.18</b>	<b>-</b>	<b>-</b>	<b>91,377.18</b>	<b>91,377.18</b>

As at March 31, 2024

Particulars	Fair Value Hierarchy	Amortised cost	Fair value through Other Comprehensive Income	Fair Value through statement of profit and loss	Total carrying value	Total Fair Value
<b>Financial assets</b>						
(i) Investments in Subordinated	Level 1	1,71,830.00	-	-	1,71,830.00	1,71,830.00
(ii) Investments in equity instruments (Upstream)	Level 2	-	(179.19)	-	7,012.95	6,833.77
(iii) Trade Receivables	Level 3	5,690.57	-	-	5,690.57	5,690.57
(iv) Cash and Cash Equivalents	Level 3	8,220.87	-	-	8,220.87	8,220.87
(v) Loans	Level 3	61,459.09	-	-	61,459.09	61,459.09
(vi) Other Financial Assets	Level 3	260.00	-	-	260.00	260.00
		<b>2,47,399.54</b>	<b>(179.19)</b>	<b>-</b>	<b>2,47,220.35</b>	<b>2,47,220.35</b>
<b>Financial Liabilities</b>						
(i) Borrowings	Level 3	1,05,778.52	-	-	1,05,778.52	1,05,778.52
(ii) Other financial Liabilities	Level 3	300.00	-	-	300.00	300.00
(iii) Trade Payables	Level 3	2,878.61	-	-	2,878.61	2,878.61
		<b>1,09,457.13</b>	<b>-</b>	<b>-</b>	<b>1,09,457.13</b>	<b>1,09,457.13</b>

**GALACTICO CORPORATE SERVICES LIMITED**  
**CIN-071104120001456079**  
**FOR YEAR ENDED MARCH 31, 2018**

**Note 10: Financial Risk Management**

**Financial Risk Factors**

The Group's principal financial liabilities comprise borrowings and trade payables. The main purpose of these financial liabilities is to manage resources for the Company's day-to-day work.

Credit risk arises from cash and cash equivalents and deposits with banks (i) other company, as well as credit exposure to counter party that will not meet its obligations.

Exposure credit loss for trade receivables.

Particulars	As at March 31, 2018	As at March 31, 2017
Trade Receivables		
Classifying amount	3,641.08	3,638.57
Expected loss rate	-	-
Expected credit loss rate after provision	-	-
Carrying amount of trade receivables (net of impairment)	3,641.08	3,638.57

**ix) Market Risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the value of

**(a) Foreign Exchange Risk**

The Group generally transacts business in Indian National Rupee (INR) and the amounts of foreign currency transactions are immaterial. The Company does not have any

**(b) Price Risk**

During the financial year, the company engaged in providing Professional services in finance industry. The price volatility of these services is domestic and international

**iii) Liquidity Risk**

The Group considers factors such as cash inflows, size of the institution, market reputation and asset or liabilities to select the banks with which balances and deposits are

The Group's objective is to at all times maintain adequate levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital

Particulars	As at March 31, 2018				
	Carrying amount	On Demand	< 6 months	6 to 12 months	> 1 year
Borrowings - Short Term	4,500.00	-	-	-	4,500.00
Borrowings - Current	1,815.90	1,815.90	-	1,815.90	1,815.90
Trade Payables	4,110.54	4,110.54	-	-	-
Other Financial Liabilities	800.00	800.00	-	-	-
Total	11,026.44	6,726.44	-	1,815.90	6,089.10

Particulars	As at March 31, 2017				
	Carrying amount	On Demand	< 6 months	6 to 12 months	> 1 year
Borrowings - Short Term	4,000.00	-	-	-	4,000.00
Borrowings - Current	1,91,711.88	1,90,411.87	615.87	612.24	-
Trade Payables	2,878.30	2,878.31	-	-	-
Other Financial Liabilities	800.00	800.00	-	-	-
Total	1,99,590.18	1,94,100.18	615.87	612.24	4,000.00

**GALACTIC CORPORATE SERVICES LIMITED**  
**CIN 7410001201911226070**  
**FOR YEAR ENDED MARCH 31, 2025**

Note 33 - Accounting Ratios

Particulars	Year ended as on March 31, 2025	Year ended as on March 31, 2024	Variance	Reason for Variance if > 25%
<b>Current ratio (in times)</b> (Current assets/Current liabilities)	0.64	0.66	(0.02)	Due to decrease in current assets and high debt ratio.
<b>Debt equity ratio</b> (Total Debt/Total Equity)	0.42	0.36	0.06	Due to decrease in borrowings.
<b>Debt service coverage ratio</b> (Earnings before interest, tax and exceptional items / Interest expense + Principal repayment made during the period for borrowings)	20.44	4.09	16.35	Due to increase in profitability (earnings) and high margin.
<b>Return on Equity Ratio (in %)</b> (Net Profit for the year / Average Shareholders' Equity)	0.07	0.06	0.01	Slight improvement in profitability.
<b>Inventory Turnover Ratio</b> (Cost of goods sold / Average inventory)	N/A	N/A		
<b>Trade receivables turnover ratio (in times)</b> (Total revenue from operations / Average trade receivables)	0.31	0.38	(0.07)	Due to change in credit policy or delay in collection.
<b>Trade payables turnover ratio (in times)</b> (Total revenue from operations / Average trade payables)	0.36	0.33	0.03	Due to increase in working capital or credit operations.
<b>Net capital turnover ratio (in times)</b> (Total revenue from operations / Net working capital as at period start less period liabilities)	(2.13)	(0.77)	(1.36)	Due to increase in working capital or loss absorption.
<b>Net profit ratio (in %)</b> (Earnings after tax and exceptional items / Total revenue from operations)	4.19	0.28	3.91	Due to decrease in revenue.
<b>Return on Capital Employed (in %)</b> (Profit before interest and taxes/Average Capital Employed)	0.11	0.06	0.05	Indicates drop in margins or rise in cost — likely decrease in profitability.
<b>Return on investments (in %)</b> (Earnings before interest & tax / average total assets)	0.08	0.06	0.02	Slight decrease in profitability.

**Note 32 - Related Party Transactions**

In accordance with the requirements of IND AS 24, the related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods, are:

**a) List of the related parties**

Particulars	Relationship
<b>A. Key Managerial Personnel</b>	
Mr. Krishna Kufra	Independent Director
Mr. Nishu Ghoshal	Independent Director
Mr. Lakshmi Bhaskar	Independent Director
Mr. Vipul Lathi	President & Managing Director & CEO
Mr. Vishal Sandhu	CEO
Pooja Sacha	Company Secretary & Compliance officer
Mr. Charvita Lathi	President
<b>B. Relatives of Key Managerial Personnel</b>	
Mr. Vikas Lathi	Relative of Director
<b>C. Enterprises where control exists</b>	
Pratap Overseas Private Limited	Subsidiary Company
Seven Hills Beverages Limited	Subsidiary Company
Pulse Pvt Control Private Limited	Subsidiary Company
<b>D. Other Related parties with whom entity or subsidiary had undertaken transactions during the year</b>	
Mr. Sandeep Paloo	Director of Subsidiary
Mr. Mayan Paloo	Director of Subsidiary
Mr. Arpit Vikas Lathi	Director of Subsidiary
Mr. Arshvi Dhanda Patel	Director of Subsidiary
Mr. Rohanish Paloo	Director of Subsidiary
Mr. Anandh Paloo	Director of Subsidiary
Mr. Sandeep Vasanthan Arud	Director of Subsidiary
Mr. Pooja Chhabra	Director of Subsidiary
Mr. Rajkumar Parthasarathy	Director of Subsidiary
Mr. Saravani Shekhadi	Director of Subsidiary
Mr. Vamsi Paloo	Relative of Director of Subsidiary
Mr. Pooja Paloo	Relative of Director of Subsidiary
Pulse Agro Mills Private Limited	Enterprise owned or significantly influenced by Director or relatives of subsidiary
Pulse Sundam Warehouse LLP	Enterprise owned or significantly influenced by Director or relatives of subsidiary
Royal Galactus LLP	Enterprise owned or significantly influenced by Director or relatives of subsidiary

## Galactica Corporate Services Limited

FOR YEAR ENDED MARCH 31, 2025

## b) Transactions during the year with related parties

Name of the party	Notes of transactions	As at March 31, 2025	As at March 31, 2024
<b>I. Galactica Corporate Services Limited</b>			
Mr. Vipul Lathia	Unsecured loan taken	25,079.88	81,409.08
Mr. Vipul Lathia	Repayment of loan	97,634.98	8,590.08
Mr. Vipul Lathia	Director's Salary Fees	600.00	00.00
Mr. Lavankar Bhakar	Director's Salary Fees	45.00	15.00
Mr. Vishal Sancheti	Salary	1,055.56	1,055.00
Mr. Ajaykumar Ingolekar	Salary	-	-
Ms. Rishika Mahesh Bhada	Salary	20.00	512.56
Mr. Neha Rane	Salary	-	-
Mr. Vikas Lathia	Salary	632.50	632.40
Instant Finance Private Limited	Advance given	1,46,117.81	11,399.85
Instant Finance Private Limited	Repayment of loan	1,69,307.26	22,422.50
Instant Finance Private Limited	Interest receivable on CCB	8,480.00	8,480.00
Instant Finance Private Limited	Interest receivable on Advances	4,199.28	1,809.16
Instant Finance Private Limited	Investment on CCB	34,800.00	30,890.00
Instant Finance Private Limited	Provisioning of advances	-	814.45
Beemthos Technologies Private Limited	Investment on CCB	-	-
Beemthos Technologies Private Limited	Advance given	765.00	1,225.56
Beemthos Technologies Private Limited	Repayment	16.00	77.00
Palva Post Control Private Limited	Advance received	-	-
Palva Post Control Private Limited	Repayment	-	5,900.00
Mr. Sandeep Palva	Advance against immovable property	-	-
Mr. Nayan Palva	Advance against immovable property	-	-

## c) Balance outstanding of related parties with respect to above transactions

Name of the Party	Receivable/(Payable)	As at March 31, 2025	As at March 31, 2024
<b>I. Galactica Corporate Services Limited</b>			
Vipul Lathia	Receivable/(Payable)	-	(25,079.88)
Mr. Vishal Sancheti	Receivable/(Payable)	(1,02,740.00)	(487.56)
Ms. Rishika Mahesh Bhada	Receivable/(Payable)	-	(20.00)
Mr. Vikas Lathia	Receivable/(Payable)	(198.80)	(154.80)
Mr. Lavankar Bhakar	Receivable/(Payable)	(45.00)	(15.00)
Instant Finance Private Limited	Receivable/(Payable)	(453,000)	24,942.51
Beemthos Technologies Private Limited	Receivable/(Payable)	(1,743.21)	1,978.22
Palva Post Control Private Limited	Receivable/(Payable)	-	-
Mr. Sandeep Palva	Receivable/(Payable)	(18,400.00)	(18,400.00)
Mr. Nayan Palva	Receivable/(Payable)	(18,400.00)	(18,400.00)

**Galactus Corporate Services Limited**  
**For the Year Ended March 31, 2025**

**Note 34: Other disclosures –**

**1. Expenditure in foreign currency during the financial year on account of:**

(Rs. in thousands)

Particulars	For year ending March 31, 2025	For year ending March 31, 2024
Royalty/know-how	Nil	Nil
Professional and consultation fees	Nil	Nil
Interest	Nil	Nil
Others (marketing and membership fees)	Nil	Nil

**2. Earnings in foreign exchange**

(Rs. in thousands)

Particulars	For year ending March 31, 2025	For year ending March 31, 2024
Export of goods	Nil	Nil
Royalty/know-how/ Professional fees	2,594.26	880.95
Interest and dividend/Other Income	Nil	Nil

**3. Directors' remuneration –**

(Rs. in thousands)

Particulars	For year ending March 31, 2025	For year ending March 31, 2024
Salaries	Nil	Nil
Bonus/ Fees	650.00	Nil
Provision – valued as per IT Act	Nil	Nil
<b>Total</b>	Nil	Nil

**4. Contingent liability and Commitment –**

(Rs. in Thousands)

Particulars	For year ending March 31, 2025	For year ending March 31, 2024
Guarantees 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 debts*	37.88	37.88
Commitments – estimated amounts of contract remaining to be executed for capital expenditure (for land and building and plant & machinery).	Nil	Nil

\* It consists of TDS default for the FY 2019-20 of Rs. 37.88 thousand

**Gulistan Corporate Services Limited**  
**For the Year Ended March 31, 2025**

Sr. No.	Name of Statutory	Nature of Dispute	Amount (Rs. In thousands)	Period to which the amount relates to	Forum where dispute is pending
1.	Not Applicable		Nil		

**5. Disclosures 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 regard, it is not possible for us to give necessary disclosures required.

6. The figures of the previous year are reapportioned, reclassified, reclassified and rearranged wherever necessary to make them comparable with those of current year.
7. The Company has not declared any dividend during the current & previous financial year. The company has only one class of equity shares and no preference shares. Therefore, separate disclosure with respect to the amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share is not applicable to the Company. Also, there are no irredeemable preference shares issued by the Company.
8. As on March 31, 2025, no amount (whole or in part) received in respect of an issue of securities made for a specific purpose has been used for any other purpose.
9. As on March 31, 2025, no amount (whole or in part) of borrowings from banks and financial institutions taken for the specific purpose has been used for any other purpose.
10. The Company has not granted any loans & advances or the nature of loan to promoters, Directors & KMPs defined under the Companies Act, 2013. However, loans and advances in the nature of loan has been given to related parties whose details are mentioned below:

Type of Borrower	(Rs. In thousands)	
	Amount of loans and advances in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loan
Related Parties	7,047,543	97.28%

11. 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 favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
12. The Company does not hold any investment property and intangible assets. Hence, disclosure in respect of whether the fair value of investment property & intangible assets (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017, is not applicable to the Company.
13. The Company has not revealed its Property, Plant and Equipment (including Right-of-Use Assets). Hence, disclosure in respect of whether the fair value of Property, Plant and Equipment (including Right-of-Use Assets) (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017, is not applicable to the Company.
14. The Company does not hold any Capital WIP or any intangible assets under development. Hence, requirement of giving schedule in respect of the same is not applicable to the Company.
15. The Company does not have any relationship with start-up companies.
16. Details of pending charge creation/ satisfaction registration with ROC: There is no charge pending with ROC.
17. Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under Clause (B7) of Section 2 of the Act read with other Companies (Restriction on number of Layers) Rules, 2017.

**Galactico Corporate Services Limited**  
**For the Year Ended March 31, 2025**

18. Compliance with approved Scheme of Arrangement is not applicable to the Company.
19. As on March 31, 2025 the Company does not have any application money pending allotment.
20. The Company has not issued any Preference Shares and Compound Financial Instruments. Hence, right into equity and liability components as per Indian Accounting Standards is not applicable to the Company.
21. Clause with respect to Regulatory Deferral Account balances is not applicable to the Company.
22. The Company has not utilised investments, not made any contribution to Provident Fund & other funds and not made any share-based payments to employees during the financial year.
23. The Company does not have any items of exceptional nature and no undisclosed income for the financial year.
24. The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

As per our report attached of even date

For S H DANIA and Associates

Chartered Accountants



CA. Shinde Hasmirj Datta  
Partner  
M.No. 118711  
Place : Mumbai  
Date : May 27, 2025  
UDIN : 25107110NPFXXMR781

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

  
Vinod Lata  
Director & CFO  
DIN: 08175303

  
Sandeep Palwa  
Director  
DIN: 06265282

Pooja Rath  
Company Secretary



## Galactico Corporate Services Limited

A SEBI Registered Category I Merchant Banker

Date: - 14.11.2025

BSE Limited  
25th Floor,  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
Script Code: 542802

Sub: - Outcome of Board Meeting held through video conferencing/OAVM (Other Audio-Visual Means) - under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

Dear Sir /Ma'am,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Meeting of the Board of Directors of the company was held on Friday, 14<sup>th</sup> November, 2025 at 04:30 PM and concluded at 07:25 PM held through video conferencing/OAVM (Other Audio-Visual Means). The Board of directors of the company has considered and, either noted or approved the followings along with other routine businesses:

1. Considered and approved the Unaudited Standalone and Consolidated Financial results of the company for the Quarter/Half year ended 30<sup>th</sup> September, 2025 along with Limited Review Report of the auditor for the corresponding period is enclosed herewith for your record. **Annexure A.**

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,

Yours Faithfully,

FOR, GALACTICO CORPORATE SERVICES LIMITED

Vipul Dileep Lathi  
Director and CFO  
DIN: 05173313

Place: Nashik



*S. H. Dama & Associates*  
*Chartered Accountants*

Office No. 156, 1st Floor, Satra Plaza, Sector 19D, Palm Beach Road, Vashi, Navi Mumbai - 400 703. (M) 9820271486 | Tel. : 022 - 49797800  
Email Id : suresh\_dama@yahoo.com

**Limited Review Report on Unaudited Quarterly and Half Yearly Standalone Financial Results of Galactico Corporate Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
Galactico Corporate Services Limited

We have reviewed the accompanying Statement of unaudited standalone financial results of **Galactico Corporate Services Limited** ('the Company') for the Quarter and Half Year ended September 30, 2025 ('the Statement'). This Statement which is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S H DAMA and Associates  
Chartered Accountants  
FRN: 0125932W

SURES  
HANSRAJ  
H

Digitally signed by  
SURESH DAMA

Date: 2025.11.14  
20:36:16 +05'30'

CA Suresh Hansraj Dama  
Proprietor

M.No. 118711

Place: Mumbai

Date: November 14, 2025

UDIN: 25118711BMFYFP6501

**GALACTICO CORPORATE SERVICES LIMITED**

CIN: L74110MH2015PLC265578

**AUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025**

(Rs. in Lakhs)

Sr. No	Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property Plant Equipment	703.83	716.05
(b)	Financial Assets	-	-
	(i) Investments	1,663.68	1,663.64
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
(c)	Deferred Tax Assets (Net)	-	-
(d)	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>2,367.51</b>	<b>2,379.69</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	-	-
(b)	Financial Assets	-	-
	(i) Investment	-	-
	(ii) Trade Receivables	15.99	58.41
	(iii) Cash and Cash Equivalents	3.76	6.17
	(iv) Loans	210.72	72.96
	(v) Other Financial Assets	6.98	2.60
(c)	Current Tax Assets (net)	27.33	11.04
(d)	Other Current Assets	71.55	22.28
	<b>Total Current Assets</b>	<b>296.32</b>	<b>173.45</b>
	<b>Total Assets</b>	<b>2,663.84</b>	<b>2,553.14</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	1,490.11	1,490.11
(b)	Other Equity	558.63	512.20
	<b>Equity</b>	<b>2,048.74</b>	<b>2,002.31</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1.</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	35.83	45.09
	(ii) Other financial Liabilities	8.00	8.00
(b)	Deferred Tax Liabilities (Net)	81.03	78.95
(c)	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>124.86</b>	<b>132.04</b>
<b>2.2</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	130.85	16.56
	(ii) Trade Payables	10.39	41.19
	(iii) Other Financial Liabilities	-	-
(b)	Other Current Liabilities	342.86	345.44
(c)	Provisions	6.17	15.60
(d)	Current Tax Liabilities (net)	-	-
	<b>Total Current Liabilities</b>	<b>490.27</b>	<b>418.79</b>
	<b>Total Equity and Liabilities</b>	<b>2,663.84</b>	<b>2,553.14</b>

For, Galactico Corporate Services Limited

Mr. Vipul Lathi  
(Director)  
DIN-05273313



89. In Latin (except for some cases)

Falubakelita Corporation Services Limited



**GALACTICO CORPORATE SERVICES LIMITED**  
CIN: L74110MH2015PLC285578

**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

PARTICULARS		As at September 30, 2025	As at March 31, 2025
		Audited	Audited
(I)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax	56.52	177.88
	Adjustments for Non-Cash and Non-Operating Items		
	Add: Depreciation and amortisation	35.01	22.26
	Interest Expense	6.48	25.74
	Less: Interest Income	(42.00)	(82.41)
	Leave & License Fees Received	13.44	25.01
	Other Comprehensive Income	0.00	(3.52)
		-	-
	Operating profit / (loss) before working capital changes	109.07	149.86
	Changes in Working Capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Trade Receivables	47.42	(2.41)
	Loans and Advances	(537.76)	546.63
	Other Financial Assets	(4.58)	-
	Current Tax Assets (net)	(16.29)	(6.00)
	Other Current Assets	(0.27)	157.95
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	(10.88)	22.40
	Other Financial Liability	-	-
	Other Current Liabilities	(2.58)	(35.95)
	Provisions	(5.43)	5.60
	Current Tax Liabilities	-	-
	Cash generated from operations	(34.23)	\$47.34
	Less: Net income tax (paid) / refunds	(8.47)	(40.45)
	Exceptional/Extra ordinary items		
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(42.70)</b>	<b>\$6.89</b>
(II)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital expenditure on fixed assets, including capital advances	(2.79)	(96.67)
	Leave & License Fees received	(13.44)	(25.01)
	Interest received	(42.00)	82.41
	Purchase of Share / (Sale of Share)	(8.85)	121.23
	Securities Deposit received	-	-
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(56.77)</b>	<b>118.94</b>
(III)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Finance cost	(5.46)	(25.74)
	Issue of Shares (Application Money)	-	-
	Excess Securities Premium	-	-
	Listing expenses	-	-
	Short term borrowings	114.29	(1,000.50)
	Long term borrowings	(3.28)	4.43
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>96.54</b>	<b>(1,021.81)</b>
	<b>NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES</b>	<b>(2.41)</b>	<b>(78.04)</b>
	Add: Cash and cash equivalents at the beginning of the year		
	Cash in Hand	0.25	0.13
	Cash at Bank	5.91	82.08
	Balances held with bank	-	-
	Less: Cash and cash equivalents at the end of the year		
	Cash in Hand	0.26	0.25
	Cash at Bank	5.48	5.91
	Balances held with bank	-	-
	<b>Reconciliation of cash and cash equivalents with Balance Sheet</b>		
	Cash and cash equivalents as per Balance Sheet	3.76	6.17
	Less: Deposits with Banks with original maturity of 9-12 months	-	-
	Cash and cash equivalents at the end of year as per cash flow	3.76	6.17

For Galactico Corporate Services Limited



Mr. Vipul Lathi  
(Director)  
DIN: 00275323



*S. H. Dama & Associates*

*Chartered Accountants*

Office No. 156, 1st Floor, Satra Plaza, Sector 19D, Palm Beach Road, Vashi, Navi Mumbai - 400 703. (M) 9820271486 | Tel. : 022 - 49797800  
Email Id : suresh\_dama@yahoo.com

**Limited Review Report on Unaudited Quarterly and Half Yearly Consolidated Financial Results of Galactico Corporate Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
Galactico Corporate Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Galactico Corporate Services Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the Quarter and Half Year ended September 30, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("IND AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Instant Finserve Private Limited ("IFPL")	Subsidiary
Seven Hills Beverages Limited ("SHBL")	Subsidiary
Palwe Pest Control Private Limited ("PPCPL")	Step Down Subsidiary (Subsidiary of SHBL)
Ronak Global Trade (RGT) SARL	Associate of IFPL
Shree Adinath Steel Private Limited	Associate of IFPL

5. Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statement of Instant Finserve Private Limited (Subsidiary), Seven Hills Beverages Limited (Subsidiary), Palwe Pest Control Private Limited (Step-down Subsidiary) and Ronak Global Trade (Associate of IFPL) and Shree Adinath Steel Private Limited (Associate of IFPL) included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 6374.27 lakhs as at 30<sup>th</sup> September, 2025; as well as the total revenue from operations of Rs. 979.86 lakhs as at quarter ended 30<sup>th</sup> September, 2025.
7. These interim financial statements and other financial information have been reviewed by other auditors whose report(s) has (have) been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the report of such other auditors and the procedures performed by us as stated above.

Our conclusion on the Statement is not modified in respect of the above matter.

**For S H DAMA and Associates**  
**Chartered Accountants**  
**FRN: 0125932W**

**SURES**  
**HANSRAJ**  
**H**

Digitally signed by  
SURESH HANSRAJ  
DAMA

**CA Suresh Hansraj Dama**  
**Proprietor**

Date: 2025.11.14  
20:42:36 +05'30'

**M.No. 118711**

**Place: Mumbai**

**Date: November 14, 2025**

**UDIN: 25118711BMFYFO6864**

**GALACTICO CORPORATE SERVICES LIMITED**  
**CIN: L74110MH2025PLC265578**  
**AUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025**

(Rs. in Lakhs)

Sr. No	Particulars	As at September 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
<b>A.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property Plant Equipment	1,709.29	1,737.45
(b)	Financial Assets	-	-
(c)	Goodwill	-	-
	(i) Investments	1,162.52	986.05
	(ii) Loans	-	25.12
	(iii) Other Financial Assets	6.37	-
(d)	Deferred Tax Assets (Net)	-	-
(e)	Other Non-Current Assets	-	-
	<b>Total Non-Current Assets</b>	<b>2,878.18</b>	<b>2,733.63</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	39.92	12.54
(b)	Financial Assets	-	-
	(i) Investment	-	-
	(ii) Trade Receivables	217.01	238.07
	(iii) Cash and Cash Equivalents	10.80	25.80
	(iv) Loans	2,648.00	2,882.47
	(v) Other Financial Assets	28.55	12.89
(c)	Current Tax Assets (net)	118.82	52.74
(d)	Other Current Assets	1,069.65	1,017.85
	<b>Total Non-Current Assets</b>	<b>4,130.76</b>	<b>4,242.34</b>
	<b>Total Assets</b>	<b>7,008.94</b>	<b>6,975.97</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	1,490.11	1,490.11
(b)	Other Equity	2,376.45	1,940.17
(c)	Non-Controlling Interest	450.55	434.40
	<b>Equity</b>	<b>4,317.11</b>	<b>3,864.78</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1.</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	1,121.27	1,123.99
	(ii) Other Financial Liabilities	18.00	18.00
(b)	Deferred Tax Liabilities (Net)	135.57	127.56
(c)	Other Non-Current Liabilities	34.00	34.09
	<b>Total Non-Current Liabilities</b>	<b>1,308.92</b>	<b>1,303.64</b>
<b>2.2</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	336.40	333.22
	(ii) Trade Payables	485.05	298.09
	(iii) Other Financial Liabilities	-	-
(b)	Other Current Liabilities	655.26	1,105.81
(c)	Provisions	30.73	60.92
(d)	Current Tax Liabilities (net)	74.45	11.41
	<b>Total Current Liabilities</b>	<b>1,602.80</b>	<b>1,807.55</b>
	<b>Total Equity and Liabilities</b>	<b>7,008.94</b>	<b>6,975.97</b>

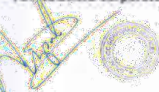
For, Galactico Corporate Services Limited

  
**Mr. Vipul Lathi**  
 (Director)  
 DIN: 05173313

**GALACTIC CORPORATE SERVICES LIMITED**  
**CIN:U74120MH2015PC220518**  
**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

Sr. No.	Particulars	Quarter ended			Rs. in Lakhs (except per share data)		
		September 30,		September 30,	Half Year ended	Half Year ended	Year ended
		2023	July 30, 2023	2023	September 30, 2023	September 30, 2023	March 31, 2023
		Cost of Sales	Cost of Sales	Cost of Sales	Cost of Sales	Cost of Sales	Cost of Sales
<b>1</b>	<b>Income</b>						
(a)	Revenue from Operations (Net of Taxes)	887.88	883.17	848.88	1,740.57	174.38	1,597.21
(b)	Other Income	134.08	48.44	38.34	175.32	55.61	267.34
	<b>Total Income</b>	<b>1,021.96</b>	<b>931.61</b>	<b>887.22</b>	<b>1,915.89</b>	<b>230.00</b>	<b>1,864.55</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Materials consumed	575.36	557.71	548.13	1,113.06	-	1,181.94
(b)	Gross Expenses	58.88	27.00	38.73	86.89	-	188.49
(c)	Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(25.54)	(17.87)	(17.18)	(17.08)	-	8.88
(d)	Employee Benefits Expense	135.54	98.00	80.30	233.20	28.81	251.49
(e)	Finance Cost	114.64	14.89	18.27	130.86	15.53	77.60
(f)	Depreciation and Amortisation Expenses	83.88	27.84	24.38	111.42	13.50	140.72
(g)	Other Expenses	85.80	118.75	88.12	301.05	72.98	318.61
	<b>Total Expenses</b>	<b>969.61</b>	<b>817.87</b>	<b>797.14</b>	<b>1,774.56</b>	<b>126.82</b>	<b>2,546.15</b>
<b>3</b>	<b>Profit before Tax and Exceptional Items</b>	<b>58.35</b>	<b>113.74</b>	<b>90.08</b>	<b>141.33</b>	<b>103.18</b>	<b>318.40</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit before Tax</b>	<b>58.35</b>	<b>113.74</b>	<b>90.08</b>	<b>141.33</b>	<b>103.18</b>	<b>318.40</b>
<b>6</b>	<b>Tax Expense</b>						
(a)	Current Tax	11.33	15.80	15.75	31.77	19.84	45.34
(b)	Deferred Tax provision for earlier years	(1.88)	-	4.00	1.00	19.84	5.77
(c)	Deferred Tax	11.33	15.80	15.75	31.77	19.84	45.34
<b>7</b>	<b>Profit for the period</b>	<b>47.02</b>	<b>97.94</b>	<b>74.33</b>	<b>109.56</b>	<b>83.34</b>	<b>273.06</b>
<b>8</b>	<b>Profit from Associates</b>	5.80	11.80	11.80	11.80	-	10.80
<b>9</b>	<b>Profit for the period after considering Associate's share of profit</b>	<b>52.82</b>	<b>109.74</b>	<b>86.13</b>	<b>121.36</b>	<b>83.34</b>	<b>283.86</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>						
	Remeasurement of post-employment benefit obligation	-	-	-	-	-	16.20
	Fair Value Measurement of Non-Current Investments	64.54	86.10	(30.34)	140.44	34.24	46.42
	<b>Total Other Comprehensive Income (OCI)</b>	<b>64.54</b>	<b>86.10</b>	<b>(30.34)</b>	<b>140.44</b>	<b>34.24</b>	<b>62.62</b>
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>117.36</b>	<b>195.84</b>	<b>55.79</b>	<b>261.80</b>	<b>117.58</b>	<b>346.48</b>
<b>12</b>	<b>Total Comprehensive Income for the period attributable to:</b>						
(a)	Owners of the Company	100.58	141.36	15.30	238.35	207.56	247.61
(b)	Non-Controlling Interest	16.78	54.48	40.49	23.45	10.02	98.87
<b>13</b>	<b>Details of Equity Share Capital</b>						
	Paid Up Equity Share Capital (Face value of Rs. 1/- each (Previously Face value of Rs. 10/- each))	1,490.11	1,490.11	1,490.11	1,490.11	1,490.11	1,490.11
<b>14</b>	<b>Earning per equity share (Face Value of Rs. 1 each) (Not Annualized for the quarter/half year) (Before and after exceptional items)</b>						
(a)	Basic	0.07	0.10	0.05	0.07	0.06	0.18
(b)	Diluted	0.07	0.10	0.05	0.07	0.06	0.18

For Galactic Corporate Services Limited



Mr. Vipul Lathi  
(Director)  
CIN:U74120MH2015PC220518

**GALECTIC CORPORATE SERVICES LIMITED**  
**CIN: U75100MH2012PC026178**  
**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

PARTICULARS		As at September 30, 2025	As at March 31, 2025
		Unaudited	Audited
(i)	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax	119.81	308.28
	Adjustments for Non-Cash and Non-Operating Items		
	ADD:		
	Other Comprehensive Income	382.39	71.88
	Depreciation and amortisation	49.83	80.13
	Provisionary Expenses	4.46	25.74
	Dividend Received	42.39	679.70
	Finance costs	75.82	182.29
	Interest Income	38.19	108.89
	Less:		
	Lease & License Fees Received		
	Operating profit / (loss) before working capital changes	321.71	756.87
	Changes in Working Capital		
	Adjustments for (increase) / decrease in operating assets		
	Investments	(21.95)	8.79
	Trade Receivables	24.27	48.29
	Loans and Advances	(24.35)	722.99
	Other Financial Assets	(18.68)	18.80
	Non-current Investments	(18.87)	(7.00)
	Other Non-current Assets	9.17	946.35
	Current Tax Assets (net)	8.89	(18.06)
	Other Current Assets	22.69	(189.71)
	Adjustments for (increase) / (decrease) in operating liabilities	-	-
	Trade Payables	76.84	68.07
	Other Financial Liabilities	-	-
	Other Current Liabilities	(177.51)	870.20
	Provisions	5.43	6.58
	Current Tax Liabilities	(12.85)	4.51
	Cash generated from operations	189.85	1,817.39
	Less:		
	Net income tax (paid) / refunds	(18.41)	(71.41)
	Exceptional (Loss) or (gain) items		
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>171.43</b>	<b>1,854.58</b>
(ii)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital expenditure on fixed assets, including capital advances	(87.24)	(155.29)
	(Increase)/Decrease in Non-current Investments	(156.42)	(183.79)
	Lease & License Fees received	69.84	(134.53)
	Interest received	67.56	71.21
	Dividend Received	-	-
	Purchase of Shares (Sale of Shares)	0.29	129.82
	Securities Deposits received	-	-
	Share of Profit from Associate	3.86	-
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(171.29)</b>	<b>(1218.89)</b>
(iii)	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Finance cost	(76.98)	(118.68)
	Issue of Shares (Application Money)	-	-
	Extra Securities Premium	-	-
	Listing expenses	-	-
	Short term borrowings	179.60	3,196.35
	Long term borrowings	(5.71)	3,198.79
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>87.91</b>	<b>2,276.45</b>
	<b>NET CASH FLOW FROM OPERATING, INVESTING AND FINANCING ACTIVITIES</b>	<b>(7.84)</b>	<b>9,812.54</b>
Add:	Cash and cash equivalents at the beginning of the year		
	Cash in Hand	13.78	5.43
	Cash at Bank	12.21	96.84
	Balance held with bank	-	-
Less:	Cash and cash equivalents at the end of the year		
	Cash in Hand	5.44	13.78
	Cash at Bank	5.36	12.01
	Balance held with bank	-	-
(iv)	<b>Reconciliation of cash and cash equivalents with Balance Sheet</b>		
	Cash and cash equivalents as per Balance Sheet	64.60	25.49
	Deposits with Banks with original maturity of 3-12 months	-	-
	Cash and cash equivalents at the end of year as per Cash Flow	64.60	25.49

For Galectic Corporate Services Limited



Mr. Vipul Lathi  
(Director)  
DIN 05173313

**Collection Corporate Services Limited**  
**Note on Operating Segments**

Information given in accordance with the requirements of Ind AS 108 on Operating Segments:

**Business Segment**

The chief operating decision maker (CODM) has identified four primary business segments viz. Investment Banking, Financial Services & Investment, Packaged Drinking Water Bottles Manufacturing and Pest Control Services.

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

- Financial Services & Investment Segment- Engaged in Financial Services and Investments.

- 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.

1. Revenue and expenses have been identified to a segment on the basis of direct relationship to segment are allocated on a reasonable basis.

2. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

3. Segment assets and segment liabilities represent assets and liabilities of respective segment. Investments, tax related assets/liabilities and other common assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

4. Inter segment transfer consists of material, labour and overhead which are recorded at cost.

Information given in accordance with the requirements of Ind AS 108 on Operating Segments on the basis of Consolidated Financials

Sr. No.	Particulars	Quarter ended			Half year		Year Ended
		30-09-2025	30-09-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
3	Segment Value of Sales and Services (Revenue)						
	- Investment Banking	81.37	139,340	75.10	308.71	134.36	523.41
	- Financial Services & Investment	-	-	-	-	-	-
	- Packaged Drinking Water Bottle Manufacturing	321.28	380.40	319.79	615.78	740.71	1,501.61
	- Pest Control Services	189.65	194.42	244.66	309.07	389.26	526.68
	- Unallocable segment	-	603.27	-	-	-	-
	Group Value of Sales and Services	592.30	618.16	549.55	1,233.57	1,264.33	2,551.71
	Less: Inter Segment Revenue	-	-	0.39	-	0.36	0.66
	External Revenue of Sales and Services	592.30	618.16	549.16	1,233.57	1,264.00	2,551.05
	Other Revenue	132.49	45.43	66.54	278.52	121.22	267.31
	Total Revenue of Sales and Services	724.79	663.60	615.70	1,512.09	1,385.22	2,818.36
2	Segment Results (Profit/Loss)						
	- Investment Banking	18.06	45.52	71.85	69.58	121.62	290.68
	- Financial Services & Investment	188.58	35.92	15.39	207.92	67.72	198.69
	- Packaged Drinking Water Bottle Manufacturing	12.58	20.61	34.75	36.62	188.58	128.40
	- Pest Control Services	18.06	27.64	30.06	76.06	64.89	110.31
	- Unallocable segment	-	-	-8.15	42.00	0.18	-
	Pre-tax Segment Results (Profit/Loss)	236.30	129.69	219.60	436.08	343.91	638.08
1	Finance Costs	63.17	37.39	18.22	120.96	30.19	71.80
4	Profit Before Exceptional Item and Tax	173.13	92.30	201.38	315.12	313.72	566.28
	Exceptional Item (Net of Tax)	-	-	-	-	-	-
	Profit Before Tax	173.13	92.30	201.38	315.12	313.72	566.28
	(a) Current Tax	7.67	35.90	15.76	30.77	67.58	60.36
	(b) Provision Tax	0.00	-	0.00	0.00	0.00	0.00
	(c) Deferred Tax	5.90	3.21	4.22	9.31	9.59	11.89
	Profit After Tax	160.56	53.19	181.40	275.05	236.55	494.02
4	Segment Assets						
	- Investment Banking	3,196.22	3,553.75	3,542.09	3,706.22	3,543.91	3,555.94
	- Financial Services & Investment	3,170.04	3,883.42	4,209.09	3,731.66	4,159.88	3,946.61
	- Packaged Drinking Water Bottle Manufacturing	5,123.38	5,128.61	3,198.69	3,811.90	3,186.93	1,340.63
	- Pest Control Services	3,312.75	3,169.83	3,158.89	3,817.23	3,158.89	3,137.42
	- Unallocable segment	-	-	204.09	-	204.09	-
	Less: Inter Company Transfer	2,001.33	5,982.84	2,888.89	2,001.33	5,988.82	1,999.63
	Total Segment Assets	7,600.36	6,565.60	7,612.65	7,064.70	7,612.67	6,979.96
5	Segment Liabilities						
	- Investment Banking	875.64	104.90	1,685.29	875.64	5,189.27	880.63
	- Financial Services & Investment	2,165.55	2,584.95	3,798.94	3,965.95	3,798.94	3,798.94
	- Packaged Drinking Water Bottle Manufacturing	213.53	695.61	626.57	723.53	626.57	703.67
	- Pest Control Services	412.73	289.61	301.85	612.73	302.61	226.71
	- Unallocable segment	-	-	149.03	-	149.03	-
	Less: Inter Company Transfer	116.75	5,753.81	3,145.78	41.75	2,144.59	1,161.75
	Total Segment Liabilities	4,277.40	8,339.87	9,317.48	6,221.60	9,109.41	6,771.70

For Global Corporate Services Limited

NEO

Mr. Vinod Joshi  
(Director)

DIN: 00173913

	Notes:
1	The above unaudited financial results and statement of Assets & Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 15, 2020.
2	<p>The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.</p> <p>The Company has for the first time adopted Ind AS with a transition date of April 1, 2021 and with a financial year beginning from April 1, 2021.</p> <p>The United Review Report (in the format as prescribed by SEBI through its circular CN/CTD/CMD/144/2018 dated 20th March, 2019) is annexed hereto alongwith the unaudited standalone and consolidated financial results. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 05th July, 2016.</p>
3	<p>In the Unaudited Standalone Financial Results, the Company has one segment only and therefore Segment Reporting is not applicable to the Unaudited Standalone Financials of the Company. The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.</p> <p>The Company have four reportable segments as per Consolidated Financial Statements in line with the Indian Accounting Standard 306 (Ind AS 108) "Operating Segments" issued by the Institute of Chartered Accountants of India. The Chief Operating Decision Maker (CODM) has identified four primary business segments viz. Investment Banking, Financial Services &amp; Investment, Packaged Drinking Water Bottles Manufacturing and Pest Control Services.</p>
4	The figures have been regrouped, restated and/ or rearranged whenever considered necessary.
5	Disclosure pertaining to Regulation 32 of SEBI (LODR) Regulations, 2015 is not provided as Funds raised by way of public issue of Rs. 889.84 Lakhs has been fully utilized by March 31, 2020 for the purpose for which they were raised & there is no deviation from stated purpose.

Place: Noida

Date: 14th November 2020

For Galactic Corporation Limited

Mr. Vipul Lathi  
Director

### STATEMENT OF ACCOUNTING RATIOS

The following tables present certain accounting and other ratios derived from the Consolidated Audited Financial Information for the Financial Years ended on March 31, 2025, March 31, 2024 and unaudited limited review financials statement for the 6 months ending September 30, 2025. For further details please refer to the section titled 'Financial Information' beginning on page 89 of this ~~Draft~~ Letter of Offer.

(Amounts in thousands)

Particulars	Unaudited For the period ended September 30, 2025	As at and for the year ended March 31, 2025	As at and for the year ended March 31, 2024
Net Worth	4,11,711.00	3,86,478.11	3,66,022.76
Profit attributable to the owners of the equity	23,618.00	19,197.93	17,079.93
Number of the shares outstanding at the end of the year	1,49,011.33	1,49,011.33	1,49,011.33
Basic earnings per share (₹)	0.17	0.18	0.19
Diluted earnings per share (₹)	0.17	0.18	0.19
Return on Net Worth (%)	0.057	0.068	0.077
Net Asset Value per Equity Share (₹)	2.76	2.60	2.46
EBITDA	29,699.00	49,764.18	46,272.42

The formula used in the computation of the above ratios is as follows:

<b>Basic earnings per share</b>	Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders before and after exceptional item, as applicable / Weighted Average number of Equity Shares.
<b>Diluted earnings per share</b>	Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders before or after exceptional item, as applicable/ Weighted Average number of Equity Shares (including convertible securities).
<b>Return on net worth (in %)</b>	Profit for the Period/Year as per Statement of Profit and Loss attributable to Equity Shareholders/ Net worth at the end of the year.
<b>Net asset value per Equity Share</b>	Net Worth divided by the number of Equity Shares outstanding for the period/year.
<b>EBITDA</b>	Profit for the year before finance costs, tax, depreciation, amortisation, exceptional items as presented in the statement of profit and loss in the Financial Statements.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

*You should read the following discussion of our financial condition and results of operations together with our audited financial results as of and for the Fiscal ended March 31, 2025 and March 31, 2024 and Unaudited financial results for Six months period ended September 31, 2025 and September 31, 2024 included in this ~~Draft~~-Letter of Offer, all prepared in accordance with Indian Accounting Standards ("Ind AS"). Unless otherwise stated, the financial information used in this chapter is derived from the Audited Financial Statements of our Company. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year are to the twelve-month period ended March 31 of that year.*

*In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Galactico Corporate Services limited, our Company. Unless otherwise indicated, financial information included herein are based on our "Financial Statements" for the period ended on Financial Years 2025 and 2024 are included in this letter of offer beginning on page 89 of this ~~Draft~~-Letter of Offer.*

*Note: Statement in the Management Discussion and Analysis Report describing our objectives, outlook, estimates, expectations, or prediction may be "Forward Looking Statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors could make a difference to our operations include, among others, economic conditions affecting demand/supply and price conditions in domestic and overseas market in which we operate, changes in Government Regulations, Tax Laws and other Statutes and incidental factors.*

### **BUSINESS OVERVIEW**

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 fulfilment 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.

For further details, please refer to the chapter titled 'Our Business' beginning on page 58 of this ~~Draft~~-Letter of Offer.

### **FACTORS AFFECTING OUR RESULTS OF OPERATIONS**

Our business is subject to various risks and uncertainties, including those discussed in the section titled "Risk Factors" on page 21 beginning of this ~~Draft~~-Letter of Offer.

Our Company's future results of operations could be affected potentially by the following factors:

Compliance requirements (e.g., SEBI, RBI, or other financial regulators) Licensing norms and restrictions Changes in financial laws (e.g., tax laws, capital market rules) Market liquidity and availability of capital Sector-specific performance, e.g., real estate, infrastructure, IT, etc., IPO activity levels, mergers and acquisitions (M&A), private placements Pricing pressures and fee-based competition Digital platforms for fundraising, IPO management Client base and their financial health Reputation and trust in the merchant banker Cross-border financing and advisory mandates

#### **SIGNIFICANT ACCOUNTING POLICIES**

Except as mentioned in section titled “Financial Statements” beginning on page 89 of this ~~Draft~~ Letter of Offer, there has been no change in accounting policies during the Fiscal years 2025 and 2024.

#### **CHANGES IN ACCOUNTING POLICIES**

Except as mentioned in section titled “Financial Statements” beginning on page 89 of this ~~Draft~~ Letter of Offer, there has been no change in accounting policies during the Fiscal years 2025 and 2024

#### **COMPONENTS OF INCOME AND EXPENDITURE**

##### **Total Revenue**

Our Total revenue consists of revenue from operations and other income.

##### **Other Income**

Other income includes interest income, leave and License Fees etc. etc.

##### **Total Expenses**

Expenses consists of cost of material consumed, changes in inventories, employee benefit expenses, financial costs, depreciation and amortisation expense and other expenses.

##### **Employee benefit expenses**

Employee benefit expenses comprise of salaries and allowances, and Director’s remuneration and sitting fees

##### **Finance cost**

Finance cost comprises of interest on borrowings and other cost.

##### **Other Expenses**

Other expenses include advertisement expenses, Auditors Fees, other legal professional expenses, Listing Expenses, Printing and Stationery, Postage and courier charges, office expenses, rent expenses, Insurance, Repairs and maintenance, and other expenses etc.

##### **Taxation**

The current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.\

## RESULTS OF OPERATIONS

The following discussion on results of operations should be read in conjunction with the Standalone Audited Financial Results as of and for the year ended March 31, 2025 and March 31, 2024 is as follows:

(Amount in Thousands)

Sr. No	Particulars	For the Year ended March 31, 2025		For the Year ended March 31, 2024	
		Amount	% of Total Revenue	Amount	% of Total Revenue
I	Revenue from Operations	52,140.89	76.66	22,603.17	59.56
II	Other Income	15,873.71	23.34	15,346.84	40.44
III	Total Revenue (I+II)	<b>68,014.60</b>	<b>100.00</b>	<b>37,950.01</b>	<b>100.00</b>
IV	Expenses				
a	Cost of raw materials and components consumed	-	-	-	-
b	Purchases of Traded Goods	-	-	-	-
e	Employee benefits expenses	6,573.38	9.66	5,267.44	13.88
f	Finance Cost	2,573.92	3.78	2,489.61	6.56
g	Depreciation and amortization expenses	2,726.22	4.01	3,597.74	9.48
h	Other Expenses	38,353.18	56.39	11,511.36	30.33
	Total expenses	50,226.70	73.85	22,866.14	60.25
V	Profit/ (Loss) before Exceptional Items & Tax (III-IV)	17,787.91	26.15	15,083.87	39.75
VI	Exceptional Items				
VIII	Profit/ (Loss) before Tax (V-VI)	17,787.91	26.15	15,083.87	39.75
	Tax Expenses				
a	Current Tax	4044.54	5.95	3324.82	8.76
b	Deferred Tax	549.90	0.81	1,063.17	2.80
	Total Tax expenses	-	-	-	-
	Profit/(Loss) for the Year after tax	13,193.47	19.40	10,695.89	28.18
IX	Other Comprehensive Income	(357.24)	-	(379.19)	-
a	Items that will not be reclassified to Profit or Loss	-	-	-	-
b	Remeasurement of the defined benefit plans	-	-	-	-
	Total Other Comprehensive income/ (Loss)	(357.24)	-	(379.19)	-
	Profit/(loss) for the period	12,836.23	18.87	10,316.70	27.18

## ON STANDALONE BASIS COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2025 WITH FINANCIAL YEAR ENDED MARCH 31, 2024

### Total Revenue

Our total revenue, which comprised of revenue from operations and other income, for the financial year ended March 31, 2025, was ₹ 68,014.60 thousands as compared to ₹ 37,950.01 thousands for the financial year ended March 31, 2024, representing increase of 79.22%.

### Revenue from Operations

Our revenue from operations for the year ended March 31, 2025 was ₹ 52,140.89 thousands as compared to ₹ 22,603.17 thousands for the Year ended March 31, 2024, representing an increase of 130.68 %.

**Other Income**

Our other income for the year ended March 31, 2025 was ₹ 15,873.71 thousands as compared to ₹15,346.84 thousands for the Year ended March 31, 2024, representing increase of 3.43%.

**Expenditure**

Our total expenditure was ₹ 50,226.70 thousands for the year ended March 31, 2025 as compared to ₹ 22,866.14 Thousands for the Year ended March 31, 2024, representing increase of 119.66%

**Employee Benefit Expenses**

Employee Benefit expenses for the Year ended for the year ended March 31, 2025 was ₹ 6,573.38 thousands as compared to ₹ 5,267.44 thousands for the Year ended March 31, 2024, representing a decrease of 24.79 %.

**Finance Costs**

Finance costs for the Year ended for the year ended March 31, 2025 was ₹ 2,573.92 lakhs as compared to ₹ 2,489.61 thousands for the Year ended March 31, 2024, representing an increase of 3.39 %.

**Depreciation and amortization expenses**

Depreciation and amortization expenses for the year ended March 31, 2025 was ₹ 2,726.22 thousands as compared to ₹ 3,597.74 thousand for the Year ended March 31, 2024, representing decrease of 25 %.

**Other expenses**

Other expenses for the year ended March 31, 2025 was ₹ 38,353.18 thousand as compared to ₹ 11,511.36 thousand for the Year ended March 31, 2024, representing increase of 233.18 %.

**Profit/ (loss) before Tax**

Loss before Tax for year ended March 31, 2025 was ₹ 17,787.91 thousand as compared to ₹ 15,083.87 thousand for the Year ended March 31, 2024, representing an increase of 17.93 %.

**Profit/ (loss) after Tax**

Loss after Tax for year ended March 31, 2025 was ₹ 13,193.47 thousand as compared to ₹ 10,695.89 thousands the Year ended March 31, 2024, representing an increase of 23.35%.

The following discussion on results of operations should be read in conjunction with the Audited Financial Results as of and for the Half-Year ended September 30, 2025 and Half-Year ended on September 30,2024 is as follows:

(Amount in Lakhs)

	Particulars	For the Half-Year ended on September 30,2025		For the Half-Year ended on September 30, 2024	
		Amount	% of Total Revenue	Amount	% of Total Revenue
I	Revenue from Operations	200.71	78.13	114.36	54.62
II	Other Income	56.18	21.87	95.01	45.38
III	Total Revenue (I+II)	256.89	100.00	209.37	100.00
IV	Expenses				
a	Cost of raw materials and components consumed	--	--	--	--
b	Purchases of Traded Goods	--	--	--	--
c	Changes in inventories of FGs, WIP and Stock-in trade	--	--	--	--
d	Employee benefits expenses	44.76	17.42	24.87	11.88
e	Finance Cost	6.46	2.51	13.33	6.37
f	Depreciation and amortization expenses	15.01	5.84	13.50	6.45
g	Other Expenses	133.73	52.06	72.98	34.86
	Total expenses	199.97	77.84	124.68	59.55
V	Profit/(Loss)before exceptional items and Tax (V-VI)	56.92	22.16	84.69	40.45
VI	Exceptional Items	--	--	--	--
	Profit/(Loss)before Tax (V-VI)	56.92	22.16	84.69	40.45
	Tax Expenses				
a	Current Tax	8.47	3.30	19.84	9.48
b	Deferred Tax	2.06	0.80	4.28	2.04
	Total Tax expenses	10.53	4.10	24.12	11.52
	Profit/(Loss) for the Period after tax	46.40	18.06	60.57	28.93
IX	Other Comprehensive Income				
a	Items that will not be reclassified to Profit or Loss	0.03	0.01	24.24	0.01
b	Remeasurement of the defined benefit plans	--	--	--	--
	Total Other Comprehensive income/ (Loss)	46.43	18.07	84.81	40.51
	Profit/(loss) for the period	46.43	18.07	84.81	40.51

#### SIX MONTHS PERIOD ENDED ON SEPTEMBER 30, 2025 COMPARED TO SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2024

##### Total Revenue

Our total revenue, which comprised of revenue from operations and other income, for the Half Year ended September 30, 2025, was ₹ 256.89 lakhs as compared to ₹ 209.37 lakhs for the Half Year ended September 30,2024, representing Increase of 22.70%.

**Revenue from Operations**

Our revenue from operations for the Half Year ended September 30,2025 was ₹ 200.71 lakhs as compared to ₹ 114.36 lakhs for the Half Year ended September 30,2024, representing an increase of 75.51 %.

**Other Income**

Our other income for the Half Year ended September 30,2025 was ₹ 56.18 lakhs as compared to ₹ 95.01 lakhs for the Half Year ended September 30,2024, representing a decrease of 40.87 %.

**Expenditure**

Our total expenditure was ₹ 199.97 lakhs for the Half Year ended September 30,2025 as compared to ₹ 124.68 lakhs for the Half Year ended September 30,2024, representing increase of 60.39 %.

**Cost of Material Consumed**

Cost of material consumed/purchase of stock in trade for the Half Year ended September 30,2025 was NIL as compared to NIL for the Half Year ended September 30,2024.

**Change in Inventory of Stock in Trade**

Change in inventory of Stock in Trade for the Half Year ended September 30,2025 was NIL as compared to NIL for the Half Year ended September 30,2024.

**Employee Benefit Expenses**

Employee Benefit expenses for the Year ended for the Half Year ended September 30,2025 was ₹ 44.76 lakhs as compared to ₹ 24.87 lakhs for the Half Year ended September 30,2024, representing Increase of 79.98 %.

**Finance Costs**

Finance costs for the Year ended for the Half Year ended September 30,2025 was ₹ 6.46 lakhs as compared to ₹ 13.33 lakhs for the Half Year ended September 30,2024, representing decrease of 51.54 %.

**Depreciation and amortization expenses**

Depreciation and amortization expenses for the Half Year ended September 30,2025 was ₹ 15.01 lakhs as compared to ₹ 13.5 lakhs for the Half Year ended September 30,2024, representing increase of 11.19%.

**Other expenses**

Other expenses for the Half Year ended September 30,2025 was ₹ 133.73 lakhs as compared to ₹ 72.98 lakhs for the Half Year ended September 30, 2024, representing an increase of 83.24 %.

**Profit/ (loss) before Tax**

Profit before Tax for the Half Year ended September 30,2025 was ₹ 56.92 lakhs as compared to ₹ 84.69 lakhs for the Half Year ended September 30,2024, representing a decrease of 32.79 %.

**Profit/ (loss) after Tax**

Profit after Tax for the Half Year ended September 30,2025 was ₹ 46.4 lakhs as compared to ₹ 60.57 lakhs the Half Year ended September 30,2024, representing a decrease of 23.39%.

**List of Top 10 Creditors for 3 years & Stub Period**

**Top Ten Creditors for Half Year ended September 30, 2025**

Sr. No.	Name of Creditor	Amount Outstanding (Rs. In Thousands)	Relationship, if any with Promoters or Directors
1	Creditor 1	13.77	Nil
2	Creditor2	1.82	Nil
3	Creditor3	1.13	Nil
4	Creditor 4	0.77	Nil
5	Creditor5	0.74	Nil
6	Creditor 6	0.51	Nil
7	Creditor7	0.39	Nil
8	Creditor 8	0.21	Nil
9	Creditor 9	0.16	Nil
10	Creditor10	0.15	Nil

Sr. No .	Name of Creditor	Amount Outstanding (Rs. in lakh)	Relationship, if any with Promoters or Directors
1	Creditor1	13.77	Nil
2	Creditor2	6.14	Nil
3	Creditor3	4.22	Nil
4	Creditor 4	3.12	Nil
5	Creditor5	3.11	Nil
6	Creditor 6	2.70	Nil
7	Creditor7	1.13	Nil
8	Creditor 8	1.09	Nil
9	Creditor 9	0.90	Nil
10	Creditor10	0.89	Nil

Sr. No .	Name of Creditor	Amount Outstanding (Rs. in Lakh)	Relationship, if any with Promoters or Directors
1	Creditor1	13.77	Nil
2	Creditor2	6.14	Nil
3	Creditor 3	2.01	Nil
4	Creditor 4	1.48	Nil
5	Creditor5	1.11	Nil
6	Creditor 6	1.10	Nil
7	Creditor7	0.74	Nil
8	Creditor 8	0.59	Nil
9	Creditor 9	0.54	Nil
10	Creditor10	0.20	Nil

**List of Top Ten Debtors for last 3 years**

**Top Ten Debtors for Half Year ended September 30, 2025**

Sr. No	Name of Debtor	Amount Outstanding (Rs. in lakhs)	Relationship, if any with Promoters or Directors
1	Debtor 1	2.00	Nil
2	Debtor 2	1.80	Nil
3	Debtor 3	1.77	Nil
4	Debtor 4	1.60	Nil
5	Debtor 5	1.35	Nil
6	Debtor 6	1.11	Nil
7	Debtor 7	0.93	Nil
8	Debtor 8	0.84	Nil
9	Debtor 9	0.82	Nil
10	Debtor 10	0.82	Nil

Sr. No.	Name of Debtor	Amount Outstanding (Rs. in lakhs)	Relationship, if any with Promoters or Directors
1	Debtor 1	8.1	Nil
2	Debtor 2	7.28	Nil
3	Debtor 3	6.45	Nil
4	Debtor 4	5.40	Nil
5	Debtor 5	4.41	Nil
6	Debtor 6	3.41	Nil
7	Debtor 7	2.36	Nil
8	Debtor 8	2.16	Nil
9	Debtor 9	2.04	Nil
10	Debtor 10	1.80	Nil

Sr. No.	Name of Debtor	Amount Outstanding (Rs. In lakhs)	Relationship, if any with Promoters or Directors
1	Debtor 1	4.59	Nil
2	Debtor 2	4.32	Nil
3	Debtor 3	3.73	Nil
4	Debtor 4	2.86	Nil
5	Debtor 5	2.16	Nil
6	Debtor 6	2.06	Nil
7	Debtor 7	1.62	Nil
8	Debtor 8	1.62	Nil
9	Debtor 9	1.62	Nil
10	Debtor 10	1.62	Nil

**Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations**

Other than as described in the chapter titled “Risk Factors” and chapter titled “Management Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 21 and 155 respectively, of this ~~Draft~~ Letter of Offer,

to our knowledge, there are no known trends or uncertainties that have or are expected to have a material adverse impact on our income from continuing operations.

#### **Related Party Transactions**

For details, please see the chapter titled “Financial Statements” beginning on page 89.

#### **Significant developments after September 31,2025 that may affect our future results of operations**

Other than as disclosed in this ~~Draft~~ Letter of Offer, there have been no significant developments after September 31,2025 that may affect our future results of operations.

### **STOCK MARKET DATA FOR EQUITY SHARES OF OUR COMPANY**

Our Companies Equity Shares are listed on BSE Limited And are actively trading since October 9, 2019. For further details, please refer to the section titled 'Terms of the Issue' on page 187 of this ~~Draft~~-Letter of Offer.

For the purpose of this section, unless otherwise specified:

1. Year is a Financial Year;
2. Average price is the average of the daily closing prices of the Equity Shares for the year, or the month, as the case maybe;
3. High price is the maximum of the daily high prices and low price is the minimum of the daily low prices of the Equity Shares, as the case may be, for the year, or the month, as the case may be; and
4. In case of two days with the same high / low / closing price, the date with higher volume has been considered.

#### **Stock Market Data of the Equity Shares**

The high, low, and average market closing prices recorded on the Stock Exchanges during the last three years and the number of Equity Shares traded on these days are stated below:

#### **Stock Market Data of the Equity Shares**

The high, low, and average market closing prices recorded on the Stock Exchanges during the last three years and the number of Equity Shares traded on these days are stated below:

#### **BSE:**

Financial Year	High (₹) *	Date of High	No. of Shares traded on date of High	Total Turn over on date of High (in ₹)	Low (₹) *	Date of Low	No. of Shares traded on date of Low	Total Turnover on date of Low (in ₹)	Average price for the year**
March 2025-Sept 2025	2.7	15-04-2025	4,56,502	11,72,777	2.15	29-08-2025	1,90,188	4,31,842	2.41
2024-2025	4.89	04-04-2024	11,76,207	55,92,468	2.21	13-03-2025	3,81,345	9,53,801	3.59
2023-2024	10.25	13-04-2023	5,77,36,488	2,98,56,691	3.25	10-11-2023	19,82,615	64,69,227	₹5.66
2022-2023	84.9	28-7-2022	15098.645	12,81,875	6.65	31-03-2023	32,62,375	2,33,05,893	51.69

(Source: [www.bseindia.com](http://www.bseindia.com))

\* High and low prices are based on the high and low of the daily prices.

\*\* Average of the daily closing prices.

**Market Prices for the last six calendar months**

The total number of days trading during the past six months, from March 2025 to August 2025

**BSE:**

Month	Date of High	High (₹) *	Volume (No. Of Shares)	Total Turnover on Date of High (In ₹)	Date of Low	Low (₹) *	Volume (No. Of Shares)	Total Turnover on Date of Low (In ₹)	Average Price for The Month* *
March 2025	05-03-2025	3	1,30,857	3,56,922	13-03-2025	2.21	3,81,345	9,53,801	2.59
April 2025	15-04-2025	2.70	4,56,502	11,72,777	07-04-2025	2.36	2,23,957	5,48,827	2.54
May 2025	23-05-2025	2.68	3,63,875	9,26,376	23-05-2025	2.26	3,63,875	9,26,376	2.49
June 2025	03-06-2025	2.68	2,22,974	5,66,759	30-06-2025	2.35	92,032	2,22,986	2.50
July 2025	24-07-2025	2.60	2,16,173	5,43,990	10-07-2025	2.30	2,03,841	4,79,730	2.43
August 2025	01-08-2025	2.50	54,633	1,32,338	29-08-2025	2.15	1,90,188	4,31,842	2.36
Sept 2025	23-09-2025	2.50	1,12,804	2,68,581	30-09-2025	2.2	97,009	2,21,585	2.35

(Source: [www.bseindia.com](http://www.bseindia.com) )

\*High and low prices are based on the high and low of the daily prices.

\*\*Average of the daily closing prices.

### CAPITALIZATION STATEMENT

(amount in thousands)

Particulars Based on Audited Financial Statements		Pre-Issue as at 30 <sup>st</sup> September, 2025	Pre-Issue as at 31 <sup>st</sup> March, 2025	As adjusted for the issue (Post Issue)
<b>Borrowings</b>				
Current Borrowings	<b>A</b>	39,640.00	33,032.47	[●]
Non-Current Borrowings	<b>B</b>	1,12,127.00	1,12,399.19	[●]
<b>Total Borrowings</b>	<b>C=A+B</b>	<b>1,51,767.00</b>	<b>1,45,431.66</b>	<b>[●]</b>
<b>Shareholder's fund (Net worth)</b>				
Share Capital	<b>D</b>	1,49,011.33	1,49,011.33	[●]
Other Equity	<b>E</b>	2,17,645.00	1,94,027.15	[●]
<b>Total shareholder's fund (Net worth)</b>	<b>F=D+E</b>	<b>3,66,656.33</b>	<b>3,43,038.48</b>	<b>[●]</b>
<b>Non-current borrowing's/shareholder's fund (Net worth) ratio</b>	<b>B/F</b>	0.306	0.327	[●]
<b>Total borrowings /shareholders' funds (Net worth) ratio</b>	<b>C/F</b>	0.414	0.424	[●]

*\*Not determinable at this stage due to pending completion of the issue and hence the same have not been provided in the above statement.*

**Notes:**

1. Non-current borrowings are considered as borrowings other than short term borrowing.
2. The amounts disclosed above are based on the Financial Information of the company Galactico Corporate Services Limited.

## **SECTION VI – LEGAL AND OTHER INFORMATION**

### **OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS**

Except as stated in this section, there are no outstanding litigation proceedings with respect to (i) issues of moral turpitude or criminal liability on part of our Company; (ii) material violations of statutory regulations by our Company; (iii) economic offences where proceedings have been initiated against our Company; (iv) any pending matters which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position; and (v) other litigation, including civil or tax litigation proceedings, which involves an amount in excess of the Materiality Threshold (as defined below) considered material in terms of (a) the “Policy for Determination of Materiality of Events and Information” adopted by our Board, in accordance with the requirements under Regulation 30 of the SEBI Listing Regulations, and (b) the materiality policy as adopted by the Board 21<sup>st</sup> June 2019, for the purpose of litigation disclosures in this ~~Draft~~ Letter of Offer (“Materiality Policy”).

For the purposes of (v) above, in terms of the Materiality Policy adopted by our Board pursuant to a resolution dated 21<sup>st</sup> June 2019, any pending litigation/arbitration proceedings involving the Company shall be considered “material” for the purposes of disclosure in this ~~Draft~~ Letter of Offer, if:

- (a) the monetary amount of the claim made by or against the Company in any such pending litigation is equal to or in excess of: -
  - (i) two percent of the turnover based on the latest annual consolidated financial statements of the Company (amounting to ₹ 57.29 lakhs); or
  - (ii) two percent of the net worth as per the latest annual consolidated financial statements, except when the net worth is negative (amounting to ₹ 68.60 lakhs); or
  - (iii) five percent of the average absolute profit or loss after tax calculated from the last three audited annual consolidated financial statements (amounting to ₹ 11.82 lakhs). or

where the monetary liability is not quantifiable, each such case involving our Company, Promoters, Directors, or Group Companies, whose outcome would have a bearing on the business operations, prospects or reputation of our Company and as required under the SEBI Regulations have been disclosed on our [www.galacticocorp.com](http://www.galacticocorp.com)

- (b) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in an individual litigation does not exceed the amount determined as per clause (a) above, and the amount involved in all of such cases taken together exceeds the amount determined as per clause (i) above; and
- (c) any such litigation which does not meet the criteria set out in (a) above and an adverse outcome in which would materially and adversely affect the operations or financial position of the Company.

It is clarified that for the purposes of the above, pre-litigation notices received by any of the Relevant Parties, from third parties (other than show cause notices issued by statutory/regulatory/tax authorities or notices threatening criminal action or the first information reports) have not, and shall not, unless otherwise decided by our Board, be considered as material litigation until such time that such Relevant Party, as the case may be, is impleaded as a defendant/s in proceedings before any judicial/arbitral forum.

All terms defined herein in a particular litigation disclosure pertain to that litigation only. A summary of legal proceedings involving our Company, which we consider material, is set forth below:

## **A. LITIGATION INVOLVING OUR COMPANY**

### **I. Litigation against our Company**

(a) **Criminal proceedings against our Company:** NIL

(b) **Company Law Litigations against our Company:**

#### **Cases under National Company Law Appellate Tribunal:**

##### **1) Shailaja Vaibhav Patil & Anr vs. Galactico Corporate Services Limited**

Galactico Corporate Services Limited had participated in the Corporate Insolvency Resolution Process ("CIRP") of Silveroak Commercials Limited (the "Corporate Debtor"). The petitioners, Mr. Vikas Malekar and Ms. Shailaja Patil, being the erstwhile directors of the Corporate Debtor, had filed an appeal before the National Company Law Appellate Tribunal ("NCLAT") challenging the liquidation order passed by the National Company Law Tribunal ("NCLT") vide its order dated December 16, 2020. The petitioners sought directions for reconsideration of the resolution plans submitted by the Company and other applicants. The Company has been impleaded in the said appeal solely on this ground. However, as the resolution plan previously submitted by the Company is no longer operative, the outcome of the said appeal is not expected to have any material financial or other impact on the Company.

##### **2) Citi Co-Operative Credit and Capital Limited**

Galactico Corporate Services Limited participated in the Corporate Insolvency Resolution Process ("CIRP") of Silveroak Commercials Limited (the "Corporate Debtor"), which was admitted into CIRP on May 1, 2019. The Company had submitted a resolution plan for the revival of the Corporate Debtor, which was accepted by the petitioner but failed to secure the requisite approval from the Committee of Creditors ("CoC") due to insufficient voting in its favour, with Nashik Merchant Cooperative Bank Ltd. holding 81.45% voting share strongly opposing the plan. Consequently, as no resolution plan was approved, the Corporate Debtor was ordered to be liquidated by the National Company Law Tribunal ("NCLT") vide order dated December 16, 2020. The petitioner, being a member of the CoC, filed an appeal before the National Company Law Appellate Tribunal ("NCLAT") challenging the liquidation order and seeking reconsideration of the resolution plans submitted by the Company and other applicants. The Company has been impleaded in the appeal solely in this context. However, since the resolution plan earlier submitted by the Company is no longer operative, the outcome of the appeal is not expected to have any material financial or other impact on the Company.

(c) **Civil litigation against our Company:** NIL

(d) **Litigation Involving Actions by Statutory/ Regulatory Authorities:**

Sr. No	Name of Statutory Authority	Nature of Proceeding	Amount	Financial year	Status
1.	Income Tax Department, Government of India	Difference between TDS return and TRACES	27,265	2016-17	Pending for reconciliation
2.	Income Tax Department, Government of India	Difference between TDS return and TRACES	20,676	2017-18	Pending for reconciliation

(e) **Other Material Pending Litigations:**

#### **Penalty Payments and Settlements**

The Bombay Stock Exchange initiated action for non-submission of the Corporate Governance Report as required under Regulations 19(1) and 19(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30 September 2024. Pursuant to this, a fine of ₹0.62 Lakhs was imposed on the company, which has been duly paid, and the matter has accordingly been closed and disposed of, as the company no longer appears in the list of non-compliant entities for the subsequent quarter ended 31 December 2024.

## II. Litigation by our Company

- (a) Criminal Proceeding by our Company: NIL
- (b) Civil Litigation by our Company: NIL
- (c) Litigation Involving Actions by Statutory/ Regulatory Authorities: NIL
- (d) Other Material Pending Litigations: NIL

## B. LITIGATIONS INVOLVING OUR DIRECTORS (Other Than Promoter)

### I. Litigation against our Directors

- (a) Litigation Involving Criminal Laws: NIL
- (b) Litigation Involving Civil Laws: NIL
- (c) Litigation Involving Actions by Statutory/ Regulatory Authorities:

#### Income Tax Demand

Mr. Sandeep Palwe

Particulars	Number of Cases	Amount involved (Amt. in Lakh)
Income Tax Demand	1	19.48

#### 1. *Reference Id: 2019201210001769802T*

For Assessment Year 2012-13, the Income Tax Department has raised an outstanding demand under Section 147 amounting to ₹9.30 Lakhs, along with accrued interest of ₹10.18 Lakhs. The demand was issued on 28 December 2019. A response was filed on 07 June 2021, wherein the assessee disagreed with the demand (either in full or in part). The matter continues to remain pending, with no final resolution as of 06 October 2025.

Mr. Vignesh Palkar

Particulars	Number of Cases	Amount involved (Amt. in Lakh)
Income Tax Demand	1	0.003

**1. Reference Id: 2019201210001769802T**

For Assessment Year 2021, the outstanding tax demand amounts to ₹0.0 under Section 143(1)(a), with CPC having rectification rights. The demand was raised on 10-Mar-2022, and the notice was served on the same date via Email & Post. A response was submitted on 01-Oct-2025, confirming that the demand is correct. The current status is pending payment.

**(d) Other Material Pending Litigations: NIL**

**II. Litigations by our Director**

**(a) Litigation Involving Criminal Laws: NIL**

**(b) Litigation Involving Civil Laws**

**Mr. Sandeep Palwe**

**SP Suit 6895 (Property Dispute Case):**

The plaintiff in SP Suit 6895, Nashik Diocesan Trust Association (NDTA) Pvt Ltd, claims ownership of plot no. 43 based on prior agreements, title deeds, and historical revenue documents. The suit involves a dispute over ownership and possession with respondents such as Ajay P. Shrivastava and Sandeep Babasaheb Palwe, who contest the plaintiff's claims by questioning the validity of documents and transactions. Financially, the plaintiff claims reimbursement of ₹ 3 lakhs paid toward leasing expenses, rent of ₹ 0.3 Lakhs stamp duty and registration charges amounting to ₹6.15 Lakhs, legal fees, other expenses, and compensation of ₹. 100 Lakhs totalling ₹ 109.45 Lakhs (One crore nine lakhs forty-five thousand five hundred only). Stamp duty calculated on this amount is ₹. 1.45 Lakhs. The plaintiff also seeks cancellation of a lease deed registered on 08/06/2023, with a valuation fee of ₹ 1,000 and court fees stamp of ₹ 200, totalling Rs. 1.45 Lakhs in court fees stamps affixed to the suit.

**(c) Litigation Involving Actions by Statutory/ Regulatory Authorities: NIL**

**(d) Other Material Pending Litigations: NIL**

**C. LITIGATIONS INVOLVING OUR PROMOTERS**

**I. Litigation against our Promoters**

**(a) Litigation Involving Criminal Laws:**

**Criminal Case Involving Vipul Lathi:**

An FIR (Crime No. I-213/2024) has been registered at Sarkarwada Police Station, Nashik against Mr. Vipul Lathi for allegedly assisting in the unlawful takeover of Nashik Diocesan Trust Association Pvt. Ltd. and facilitating a lease deed dated July 28, 2023 relating to about six acres of land valued at approximately ₹ 30,000 Lakhs. The matter forms part of a broader investigation involving over 37 accused for alleged criminal conspiracy, cheating, forgery, and breach of trust in relation to purportedly forged documents and unauthorized transactions between July 2023 and January 2024. The Hon'ble High Court, via order dated October 22, 2024, in ABA No. 2840/2024, has granted anticipatory bail to Mr. Lathi. A writ petition seeking quashing of the FIR has been filed and is presently pending at the pre-admission stage.

**(b) Litigation Involving Civil Laws: NIL**

**(c) Litigation Involving Actions by Statutory/Regulatory Authorities:**

**Income Tax Demand**

**Mr. Vipul Rathi**

Particulars	Number of Cases	Amount involved (Amt. in Lakh)
Income Tax Demand	8	2,801.24

**1. Reference Id: 2024202240419245093T**

For Assessment Year 2022, the outstanding tax demand is ₹. 47.90 Lakhs js with accrued interest of ₹ 7.50 Lakhs. The demand status is pending payment, and a partial disagreement response has been submitted on April 23, 2025. The Assessing Officer has allowed adjustment up to the agreed amount as reflected in the notice.

**2. Reference Id: 2024202037349259865T**

For Assessment Year 2020, two outstanding tax demands are recorded under Demand Reference No. 2024202037349259865T. The first demand is ₹6.24 Lakhs and the second is ₹22.71 Lakhs both with the status pending payment. The demands were raised on 18-Feb-2025 and notices were served on 23-Feb-2025. While no response has been submitted for the first demand, the second demand has been marked as partially correct, with the Assessing Officer allowing adjustment up to the agreed amount as reflected in the notice.

**3. Reference Id: 2025202240420920253T**

For Assessment Year 2022, the outstanding tax demand is ₹ 270.50 Lakhs with accrued interest of ₹8.11 Lakhs The demand status is shown as pending payment/response. The demand was raised on 16-Jun-2025 and the notice was served on 21-Jul-2025. The case falls under Section 154 with rectification rights at CPC, and the response is still pending submission as reflected in the portal.

**4. Reference Id: 2024202240419232574T**

For Assessment Year 2022, there are two outstanding tax demands. The first demand amounts to ₹0.30 Lakhs with an accrued interest of ₹1,200. The demand status is pending payment, and a response was submitted on 18-Jun-2025. The notice for this demand was served on 01-Nov-2024, and the demand was raised on 27-Sep-2024. The response type was recorded as Disagree with demand, and the Assessing Officer has confirmed that the demand outstanding is correct and collectible. The second demand amounts to ₹1.20 Lakhs with an accrued interest of ₹0.19 Lakhs. This demand also remains pending payment. The notice was served on 06-Dec-2024, and the demand was raised on 27-Sep-2024. The response type was recorded as Disagree with demand, and the Assessing Officer has stated that the demand is partially correct and has been adjusted up to the agreed amount.

**5. Reference Id: 2024202240419245093T**

For Assessment Year 2022, the outstanding tax demand is ₹2.10 Lakhs with accrued interest of ₹0.08 Lakhs. The demand status is Pending Payment, and a response was submitted on 18-Jun-2025. The notice was served on 03-Nov-2024, and the demand was raised on 29-Sep-2024. The response type was recorded as Disagree with demand, and the Assessing Officer's response states that the demand has been stayed by IT Authorities.

**6. Reference Id: 2024202240419232585T**

For Assessment Year 2022, there are two outstanding tax demands. The first demand amounts to ₹0.3 Lakhs with accrued interest of ₹900, which remains pending payment. A response for this demand was submitted on 11-Jul-2025, while the notice was served on 01-Nov-2024, and the demand was raised on 27-Sep-2024 under Section 271E. The second demand amounts to ₹1.20 Lakhs with accrued interest of ₹0.22 Lakhs, which is also pending payment. A response to this demand was submitted on 23-Apr-2025. The notice was served on 06-Dec-2024, and the demand was raised on 27-Sep-2024 under Section 271E. The response type was recorded as Disagree with demand, and the Assessing Officer has stated that the demand is partially correct and has been adjusted up to the agreed amount.

**7. Reference Id: 2024202337349171295T**

For Assessment Year 2023, an outstanding tax demand of ₹1,872.73 Lakhs with accrued interest of ₹132 Lakhs is pending payment. The notice for this demand was served on 22-Feb-2025, and the demand was raised on 17-Feb-2025 under Section 143(3). No response has been submitted to this demand as of now. The Assessing Officer has confirmed that the demand outstanding is correct and collectible, with the AO response dated 26-Aug-2025.

**8. Reference Id: 2024201737355571790T**

For Assessment Year 2017, there is an outstanding tax demand amounting to ₹399.58 Lakhs with an accrued interest of ₹27.97 Lakhs which remains pending payment or response. The demand was raised on 23-Mar-2025 under Section 147. The rectification rights lie with the CPC. The Assessing Officer's response indicates that the Demand is correct but pending for adjustment.

**Securities Exchange Board of India**

The Securities and Exchange Board of India (SEBI), through its Order dated July 24, 2024, held Mr. Vipul Lathi, former CFO of Prakash Constrowell Ltd. (now Setubandhan Infrastructure Ltd.), guilty of insider trading during the UPSI period from February 9 to August 25, 2016, relating to two undisclosed work orders worth ₹10,800 Lakhs and ₹5,000 Lakhs. SEBI found that he purchased 25 Lakhs shares while in possession of UPSI, calculated wrongful gains of ₹55.50 lakh, imposed a ₹10 lakh penalty under Section 15G of the SEBI Act, directed disgorgement of ₹55.50 lakh to the IPEF, and restrained him from accessing the securities market for two years. Mr. Lathi, who served as CFO from June 2014 to June 2016, filed Appeal No. 579 of 2024 before the Securities Appellate Tribunal (SAT), Mumbai, denying the charges and citing lack of access to UPSI and procedural lapses. SAT admitted the appeal, granted an interim stay on SEBI's directions subject to deposit of ₹33 lakh (50% of penalty and disgorgement), and later accepted a rejoinder filed in July 2025. The matter remains ongoing before SAT, with ₹33 lakh already paid toward compliance pending final adjudication.

**Ministry of Corporate Affairs**

Mr. Vipul Dileep Lathi (DIN: 05173313) was appointed as Director of Juveno Comerz Pvt. Ltd. on April 1, 2015 for a proposed takeover that was later cancelled. He resigned on April 20, 2015, followed by reminders, and formally filed his resignation with the ROC on June 1, 2016, which was accepted by the MCA on June 2, 2016. He had no involvement in the company's operations or access to its records. Due to the company's non-filing of returns for three years, he was disqualified from November 1, 2017, to October 31, 2022, and his DIN was re-approved on December 1, 2019.

**(d) Other Material Litigations:**

**Material Defaults**

**Mr. Vipul Lathi**

Mr. Vipul Lathi was appointed as a Professional Director of SPG Macrocosm Limited on April 1, 2015, solely for the limited purpose of conducting due diligence for a proposed acquisition. He served for approximately 50 days and tendered his resignation through Form DIR-11 dated June 19, 2016, after issuing written notices on May 20, 2015, August 20, 2015, and January 19, 2016. During his brief tenure, Mr. Lathi did not participate in the management of the company, did not sign any company documents, and was not involved in or access to the company's accounts or operations. Subsequent to his cessation as director, the company created a ₹3,000 Lakhs charge in favour of Bank of Baroda on March 6, 2018, and as of September 30, 2025, the company has defaulted on dues amounting to ₹757 lakhs. Mr. Vipul Lathi has no involvement whatsoever in the charges, loans, or defaults of SPG Macrocosm Limited, all of which occurred after his resignation as a Professional Director; any reference to him is only from historic records.

## Penalty Payments and Settlements

### Mr. Vipul Lathi

The Securities and Exchange Board of India initiated adjudication proceedings against Mr. Vipul Dileep Lathi for delay in disclosure of shareholding/changes in shareholding as required under Regulation 7(2)(a) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Through its Order dated 25 May 2023, the Securities and Exchange Board of India imposed a penalty of ₹2 Lakhs which was duly paid by Mr. Lathi, and the matter has been accordingly closed and disposed of.

## II. Litigation by our Promoters

- (a) Litigation Involving Criminal Laws: NIL
- (b) Litigation Involving Civil Laws: NIL
- (c) Litigation Involving Actions by Statutory/ Regulatory Authorities: NIL
- (d) Other Material Pending Litigations: NIL

## D. LITIGATIONS INVOLVING OUR SUBSIDIARIES

### I. Litigations against our Subsidiaries

- (a) Litigation Involving Criminal Laws: NIL
- (b) Litigation Involving Civil Laws: NIL
- (c) Litigation Involving Actions by Statutory/ Regulatory Authorities:

#### Income Tax Demand

##### Seven Hills Beverages Limited

Sr. No	Name of Statutory Authority	Nature of Proceeding	Amount	Financial year	Status
1.	Income Tax Department, Government of India	Difference between TDS return and TRACES	12,801	Prior Year	Pending for reconciliation

Particulars	Number of Cases	Amount involved (Rs. In Lakhs)
Income Tax Demand	2	85.36

#### 1. Reference Id: 2021201837000807032C

For Assessment Year 2018, the outstanding income tax demand is ₹49.78 Lakhs, with accrued interest of ₹26.40 Lakhs. This demand was raised on April 26, 2021, under Section 143(3), with rectification rights held by the Centralized Processing Centre (CPC). The payment status is marked as done, although no response has been submitted by the taxpayer. The mode of service is not specified. The second demand for the same assessment year amounts to ₹5.81 Lakhs with accrued interest of ₹3.21 Lakhs. It was also raised on April 26, 2021, under Section 143(3), with rectification rights by the CPC.

#### 2. Reference Id: 2021201840407222574C

For Assessment Year 2018, the outstanding income tax demand is ₹0.10 Lakhs with accrued interest of ₹0.06 Lakhs. This demand was raised on December 29, 2021, under Section 272A(1)(d), with rectification rights held by the Assessing Officer. The mode of service is not specified. The current status shows the payment is done, although no response has been submitted by the taxpayer

**Palwe Pest Control Private Limited**

Sr. No	Name of Statutory Authority	Nature of Proceeding	Amount	Financial year	Status
1.	Income Tax Department, Government of India	Difference between TDS return and TRACES	62,830	2023-24	Pending for reconciliation
2.	Income Tax Department, Government of India	Difference between TDS return and TRACES	57,753	Prior Years	Pending for reconciliation

Particulars	Number of Cases	Amount involved (Rs. In Lakhs)
Income Tax Demand	4	11.65

1. **Reference Id: 2020201937013294062C**

For Assessment Year 2019, there is an outstanding demand amounting to ₹0.61 Lakhs with accrued interest of ₹0.38 Lakhs. The demand was raised on August 26, 2020, under Section 154, with rectification rights held by the Centralized Processing Centre (CPC). The current status shows payment is pending

2. **Reference Id: 2022202137126805225C**

For Assessment Year 2021, there is an outstanding demand of ₹1.49 Lakhs with accrued interest of ₹0.52 Lakhs. This demand was raised on October 27, 2022, under Section 1431a, with rectification rights also held by the CPC. The mode of service is by email and post, and the payment status is also pending

3. **Reference Id: 2023202337246413375C**

For Assessment Year 2023, there is an outstanding income tax demand of ₹5.09 Lakhs with accrued interest of ₹0.91 Lakhs. The demand was raised on March 26, 2024, under Section 1431a, with rectification rights held by the Centralized Processing Centre (CPC). The mode of service for this demand is through email and post. The current status shows the payment is pending, with no response submitted yet

4. **Reference Id: 2021202037031626195C**

For Assessment Year 2020, there is an outstanding income tax demand of ₹1.83 Lakhs with accrued interest of ₹0.82 Lakhs. The demand was raised on December 30, 2021, under Section 1431a, with rectification rights held by the Centralized Processing Centre (CPC). The notice was served via email and post. The current status shows the payment or response is pending.

(c) **Other Material Pending Litigations:** NIL

**II. Litigations by our Subsidiaries**

(a) **Litigation Involving Criminal Laws:** NIL

(b) **Litigation Involving Civil Laws:**

#### **Arbitration Dispute over Share Sale and Indemnity Claims**

In March 2022, Instant FinServ Private Limited, Mr. Vipul Dileep Lathi, and other shareholders sold their entire shareholding in Constro Solutions Limited to OMAT Business Private Limited. As part of the transaction, OMAT was to pay Instant FinServ ₹. 529.95 Lakhs and Mr. Vipul Dileep Lathi ₹ 7.88 Lakhs in March 2023 toward the sale consideration and unsecured loan. Subsequently, OMAT invoked the indemnity clause in the share purchase agreement, alleging various pre-transaction losses and claims and initially raised a claim of ₹. 2,322.85 Lakhs. The dispute is currently under arbitration before an arbitral tribunal, where OMAT filed an amended statement of claim increasing the total claim to ₹ 7,032.80 Lakhs, citing breaches of the share purchase agreement, indemnity obligations, statutory non-compliances, associated losses, interest, and legal costs.

(c) **Litigation Involving Actions by Statutory/ Regulatory Authorities:** NIL

(d) **Other Material Pending Litigations:** NIL

#### **E. OUTSTANDING DUES TO THE CREDITORS OF OUR COMPANY**

Our Board has, pursuant to its resolution, approved that “other creditors” of our Company to whom the amount due by our Company exceeds i.e. 10% of trade payables of our Company as on March 31, 2025 as per the Financial Information of our Company, shall be considered “material” creditors for the purpose of initial public offer of the Company and disclosures in this Offer Document.

The outstanding dues owed to small scale undertakings and other creditors, separately, giving details of number of cases and amounts for all dues where each of the dues exceeds to ₹ 6.60 lakhs as on March 31, 2025 is set out below:

<b>Material Creditors</b>	<b>Number of Cases</b>	<b>Amount involved (M in Lakhs)</b>
Small Scale Undertakings	Nil	Nil
Other Creditors	Nil	Nil

#### **F. DEVELOPMENTS SINCE THE LAST BALANCE SHEET**

Except as disclosed in the chapter titled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page no.’135’ of this ~~Draft~~-Letter of Offer, in the opinion of our Board, there have not arisen, since the date of last financial information disclosed in this ~~Draft~~-Letter Of Offer, any circumstances that materially or adversely affect or are likely to affect our profitability or the value of our consolidated assets or our ability to pay material liabilities within the next 12 months.

#### **G. OTHER MATERIAL INFORMATION**

##### **I. Material frauds committed against our Company**

There have been no instances of material frauds committed against our Company in the preceding five (5) years from the date of this ~~Draft~~-letter of offer.

##### **II. Past cases where penalties were imposed**

There are no past cases in the five (5) years preceding the date of this ~~Draft~~-Letter of Offer except as stated herein above, where penalties were imposed on our Company by concerned authorities

##### **III. Past inquiries, inspections and investigations under Companies Act.**

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last five (5) years immediately preceding the year of issue of the letter of offer in the case of our Company and its Subsidiaries

**IV. Fines imposed or Compounding of Offences**

There have been no prosecutions filed by our Company and its Subsidiaries (*whether pending or not*) fines imposed, compounding of offences in the last five (5) years immediately preceding the year of the ~~Draft~~ letter of offer except as stated herein above.

**V. Proceedings initiated against our Company for economic affairs.**

There are no pending proceedings initiated against our Company for any economic offences as on the date of this ~~Draft~~ letter of offer.

**VI. Defaults and non-payment of statutory dues**

Our Company has no outstanding defaults in relation to statutory dues, dues payable to holders of any debentures (*including interest*) or dues in respect of deposits (*including interest*) or any defaults in repayment of loans from any bank or financial institution (*including interest*) except as stated herein above

**VII. Outstanding litigation involving our Company, Directors or any other person whose outcome could have a material adverse effect on our Company.**

Except as disclosed above, there is no outstanding litigation involving our Company, Subsidiary, Directors or any other person whose outcome could have a material adverse effect on our Company.

**VIII. Disciplinary Actions taken by SEBI or Stock Exchange**

There are no disciplinary actions taken by SEBI or stock exchanges against our Company or its Directors

## **GOVERNMENT AND OTHER KEY APPROVALS**

On the basis of approvals sought from various government authorities as set out below, the Company is permitted to carry on its business activities.

### **I. Approvals for the Offer**

The following approvals have been obtained or will be obtained in connection with the Offer:

- a. Our Board of Directors has, pursuant to a resolution passed in its meeting held on July 30, 2025, authorized the Offer subject to approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013;
- b. The shareholders of our Company have, pursuant to a special resolution passed in the extra ordinary general meeting of our Company held on authorized the Offer under Section 62(1)(c) of the Companies Act, 2013;
- c. Approval letter dated ~~(●)~~ Friday, January 16, 2026 from BSE for the listing of equity shares issued by our Company pursuant to the issue.

### **II. Corporate Approvals**

- a. Certificate of Incorporation dated June 15, 2015 bearing reference/registration no. 265578 issued by Registrar of Companies, Mumbai.
- b. Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause dated November 22, 2016 issued by Registrar of Companies, Mumbai.
- c. Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause dated March 8, 2017 issued by Registrar of Companies, Mumbai.
- d. Fresh certificate of incorporation consequent upon change of name from Amigos Trading and Commerce Private Limited to Galactico Corporate Services Private Limited dated April 04, 2017 was issued by Registrar of Companies, Mumbai.
- e. Fresh Certificate of Incorporation dated November 6, 2018 issued by Registrar of Companies, Mumbai pursuant to conversion of our Company to public limited and subsequent to change of name from Galactico Corporate Services Private Limited to Galactico Corporate Services Limited.
- f. Corporate Identity Number (CIN): L74110MH2015PLC265578.

### **III. Agreements with NSDL and CDSL**

- a. The Company has entered into an agreement dated ~~December 5, 2018 (●)~~ with the Central Depositories Services (India) Limited ("CDSL") and the Registrar and Transfer Agent, who in this case is Bigshare Corporate Services Private Limited for the dematerialization of its shares.
- b. The Company has entered into an agreement dated ~~December 6, 2018 (●)~~ with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is Bigshare Corporate Services Private Limited for the dematerialization of its shares.
- c. The Company's International Securities Identification Number ("ISIN") is INE906Y01028.

### **IV. Approvals obtained in relation to our business operations**

#### **Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992:**

To carry on any activity of the issue management, which will, *inter alia*, consist of preparation of prospectus and other information relating to the issue, determining financial structure, tie up of financiers and final allotment and refund of the subscriptions; and to act as adviser, consultant, manager, underwriter, portfolio manager;

Certificate of Registration (Category-I Merchant Banker) under SEBI (Merchant Bankers) Regulations, 1992 is mandatory.

Our Company has obtained Certificate of Registration (Category-I Merchant Banker) to provide such Services. This Certificate of Registration shall be valid unless it is suspended or cancelled by the Board. See also “*Our Business*” and “*Key Industry Regulations and Policies*” on respective page nos 59 of the ~~Draft~~ Letter Of Offer. The details of the registration are provided as below:

Sr. No.	Description	Authority	Registration Code	Issue Date	Expiry Date
1.	Certificate of Registration under Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.*	Securities and Exchange Board of India	INM000012519	April 27, 2018	Valid until suspended or Cancelled

#### V. Other approvals:


Our Company requires various other approvals to carry on our business in India. Some of these may expire in the ordinary course of business and applications for renewal of these approvals will be submitted in accordance with applicable procedures and requirements as and when required. Also, consequent to change in the name of the Company, it is required to update the new name in various licenses/ certificates and we have made the relevant applications and are awaiting approvals. An indicative list of the material approvals required by us to undertake our business are provided below:

- Udhyog Aadhar Registration Certificate UDYAM-MH-23-0054124 from Micro, Small & Medium Enterprises for providing Financial service activities, except insurance and pension funding.
- Registration of the Registered office (Nashik) under the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 bearing Registration No. 106816821803
- Registration of the Registered office (Jalgaon) under the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 bearing Registration No. 104913201903
- The Company has obtained Registration of the Registered office (Mumbai) under the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017.

#### VI. Tax Related approvals:

Sr. No.	Description	Authority	Registration No.	Date of Issue	Date of Expiry
1.	Permanent Account Number (PAN)	Income Tax Department, Government of India	AANCA5544K	NA	Valid until cancelled
2.	Tax Deduction Account Number (TAN)	Income Tax Department, Government of India	MUMG19954E	NA	Valid until cancelled
3.	GST Registration Certificate under the Central Goods and Services Tax, 2017 and Maharashtra Goods and Services Tax Act, 2017	Government of India and Government of Maharashtra	27AANCA5544 K2Z8	August 24, 2017	Valid until cancelled
4.	Certificate of Professional Tax Enrolment under Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Government of India and Government of Maharashtra	27321464181P	January 01, 2018	Valid until cancelled

## VII. Intellectual property related approvals

Sr. No.	Particulars of the mark	Word/La bel mark	Applicant	Trademark/ Application Number	Issuing Authorit y	Certificate Detail	Clas s	Period of validity
1.	GALACTICO	Word	Mr. Vipul Dileep Lathi	3526647	Trade Marks Registry, Mumbai	Certificate bearing No. 1687464 dated April 16 2017	36	Valid upto April 16, 2027
2		Device	Galactico Corporate Services Private Limited	3767091	Trade Marks Registry, Mumbai	Certificate bearing No. 1962068 dated February 28,, 2018	36	Valid upto February 29, 2028

### Material information in relation to our Subsidiaries:

#### 1) Instant Finserve Private Limited (“IFPL”):

IFPL is involved in financial consultancy from its inception. IFPL is a Subsidiary of Galactico Corporate Services Limited. IFPL was incorporated on June 20, 2008 and has registered office at Nashik. IFPL has received and is in possession of the following approvals/licenses/certificates/registration:

- Certificate of Incorporation dated June 20, 2008 issued by Registrar of Companies, Mumbai.
- Permanent Account Number (PAN) Card bearing no. AABC19336F issued by the Income Tax Department, Government.
- Udhyog Aadhar Registration Certificate UDYAM-MH-23-0054137 from Micro, Small & Medium Enterprises for providing financial service activities, except insurance and pension funding.

#### 2) Palwe Pest Control Private Limited (“PPCPL”):

PPCPL is a service provider, rendering pest control and other related services to corporate, societies and household. PPCPL has been in this business since more than 16 years and is a recognized brand when it comes to providing services such as General Pest Control Treatment, Birds Control Treatment, Landscaping services and Export Fumigation to Vessel and Container. PPCPL was incorporated on April 2, 2001 and have registered office at Nashik. PPCPL has received and is in possession of the following approvals/licenses/certificates/registration:

- Certificate of Incorporation dated April 2, 2001 issued by Registrar of Companies, Mumbai.
- Registration certificate bearing no. 27866/33979/101 issued to PPCPL by the Sub-Regional Office Pune Employees State Insurance Corporation under Employees State Insurance Act.
- Permanent Account Number (PAN) Card bearing no. AACCP6589L issued by the Income Tax Department, Government.
- License dated December 12, 2024 bearing reference no. LAID06060635 issued by the Department of Agriculture for the purpose of carrying out commercial pest control operations (valid upto 16<sup>th</sup> July, 2029)
- Registration certificate issued by the Office of the Regional Provident Fund Commissioner under Employees Provident Funds and Miscellaneous Provision Act, 1952 and scheme framed thereunder.
- Certificate of registration of establishment issued by the Department of Labour under the Maharashtra Shops and Establishment Act, 1948 for the registered office of the Company.
- Tax Deduction Account Number (TAN) issued to PPCPL as per Income Tax Act, 1961.

- h) PPCPL has obtained registration with the Trade Marks Registry under class 37 under no. 1809993 as of 22<sup>nd</sup> April, 2009.
- i) GST Registration Certificate bearing registration no. 27AACCP6589L1ZO has been obtained under the Maharashtra Goods and Services Tax Act, 2017.
- j) Certificate of Registration (Quality Management System) under Quality Management System Standard ISO 9001:2015 on July 01, 202 Valid till June 30, 2027.

**3) Seven Hills Beverages Limited ("SHBL"):**

SHBL is engaged in the business of manufacturing packaged drinking water bottles. The Company manufactures the bottles at the plant in order to avoid any possible contaminations and carry out the filling of purified water as well as final sealing and packaging. The water purification process is carried out in multiple stages to ensure that the water is free from all forms of bacteria. SHBL was incorporated on December 11, 2009 and has registered office at Nashik. SHBL has received and is in possession of the following approvals/certificates/registration:

- a) Certificate of Incorporation dated 11<sup>th</sup> December, 2009 issued by Registrar of Companies, Mumbai.
- b) Certificate of Registration dated 21<sup>st</sup> June, 2017 issued by the Office of Registrar of Companies, Ministry of Corporate Affairs, of the order of Regional Director confirming transfer of the registered office within the same state.
- c) Permanent Account Number (PAN) Card bearing no. AANCS6372D issued by the Income Tax Department, Government.
- d) Registration certificate issued by the Assistant Provident Fund Commissioner under Employees Provident Funds and Miscellaneous Provision Act, 1952 and scheme framed thereunder.
- e) GST Registration Certificate bearing registration no. 27AANCS6372D1Z2 has been obtained under the Maharashtra Goods and Services Tax Act, 2017.
- f) No Objection Certificate dated 30<sup>th</sup> August, 2010 obtained from the Graham Panchayat.
- g) Consent dated 16<sup>th</sup> October, 2017 obtained from Maharashtra Pollution Control Board under Section 26 of the Water (Prevention & Control of Pollution) Act, 1974 and under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Authorization /Renewal of Authorization under Rule 5 of the Hazardous Waste (Management, Handling & Transboundary Movement) Rules 2008.
- h) Micro, Small and Medium sized Enterprises registration certificate dated 27<sup>th</sup> April, 2010 bearing Entrepreneurs Memorandum Number bearing no. 270201203285 obtained Micro, Small and Medium Enterprises Development Act, 2006.
- i) Water Test Report dated 12<sup>th</sup> December, 2018 bearing Report no. TR/4606/2018/PDW/2051 obtained from MAARC Labs Private Limited.
- j) Fresh Certificate of Incorporation dated May 26, 2017 issued by Registrar of Companies, Mumbai pursuant to conversion of the Company to Public Limited and subsequent to change of name from Seven Hills Beverages Private Limited to Seven Hills Beverages Limited.

## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **Authority for the Issue**

The issue has been authorised by a resolution of our Board of Directors passed at their meeting held on July 30, 2025 pursuant to clause (a) of Sub-Section (1) of Section 62 and other provisions of the Companies Act.

The Rights Issue Committee, at its meeting held on July 30, 2025, determined the Issue Price as ₹ ~~(₹)1.75/-~~ per Rights Equity Share (including a share premium of ₹ ~~(₹)0.75/-~~ and the Rights Entitlement as ~~(₹)23~~ Rights Equity Share(s) for every ~~(₹)100~~ Equity Share(s) held on the Record Date, i.e., ~~(₹)Saturday, January 31, 2026~~. The Issue Price of ₹ ~~(₹)1.75/-~~ per Rights Equity Share has been arrived prior to the determination of the Record Date.

Our Company has received in-principle approval from BSE in accordance with Regulation 28(1) of the Listing Regulations for the listing of the Rights Equity Shares to be allotted in this Issue vide letter dated ~~(₹)January 16, 2026~~

Our Company has been allotted the ISIN ~~INE906Y20010~~ ~~(₹)~~ for the Rights Entitlements to be credited to the respective demat accounts of the Eligible Equity Shareholders of our Company. For details, see “Terms of the Issue” on page 187 of this ~~Draft~~ Letter of Offer.

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### **Prohibition by SEBI or other Governmental Authorities**

Our Company, our Promoters, members of our Promoter Group, our directors have not been prohibited or debarred from accessing or operating in the capital markets, or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority as on the date of this ~~Draft~~ Letter of Offer.

Further, our Promoter and our Directors are not promoter or director of any other company which is debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI.

The Equity Shares of our company are suspended from trading as a disciplinary measure as on the record date

Neither our Promoter nor our Directors have been declared as fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018).

### **Prohibition by RBI**

Neither our Company, nor our Promoter, and Directors have been categorized or identified as wilful defaulters or fraudulent borrowers by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

### **Compliance with Companies (Significant Beneficial Ownership) Rules, 2018**

Our Company, our Promoter and the members of our Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.

### **Eligibility of the Issue**

1. Our Company is a listed company incorporated under the Companies Act, 2013. Our Equity Shares are presently listed on the BSE. Our Company is eligible to offer and issue Right Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI (ICDR) Regulations;
2. Our Company is undertaking this Right Issue in compliance with Part B of Schedule VI of the SEBI (ICDR) Regulations. Our Company undertakes to make an application to Stock Exchanges for listing of the Right Shares to be issued pursuant to this Issue.

#### **Compliance with Regulations 61 and 62 of the SEBI ICDR Regulations**

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company undertakes to make an application to the Stock Exchange for listing of the Rights Equity Shares to be issued pursuant to the Issue. BSE Limited is the Designated Stock Exchange for the Issue.

#### **Compliance with Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations**

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI (ICDR) Regulations as explained below:

1. Our Company has been filing periodic reports, statements and information in compliance with the Listing Agreement or the SEBI (LODR) Regulations, as applicable for the last one year immediately preceding the date of filing of the ~~Draft~~ Letter of Offer with the Designated Stock Exchange;
2. The reports, statements and information referred to above in clause (1) are available on the website of Stock Exchanges;
3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board our directors as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI (ICDR) Regulations, disclosures in this ~~Draft~~ Letter of Offer have been made in terms of Clause (4) of Part B of Schedule VI of SEBI (ICDR) Regulations.

#### **Disclaimer clauses from our Company**

Our Company accepts no responsibility for the statements made otherwise than in this ~~Draft~~ Letter of Offer or in any advertisement or other materials issued by us or by any other persons at our instance and anyone placing reliance on any other source of information would be doing so at his/ her own risk.

Investors who invest in this Issue will be deemed to have represented by our Company and its respective directors, officers, agents and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company, and are relying on independent advice / evaluation as to their ability and quantum of investment in this Issue.

#### **Cautions**

Our Company shall make all relevant information available to the Eligible Equity Shareholders in accordance with SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of this ~~Draft~~ Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this ~~Draft~~ Letter of Offer. You must not rely on any unauthorized information or representations. This ~~Draft~~ Letter of Offer is an offer to sell only the Equity Shares and rights to purchase the Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this ~~Draft~~ Letter of Offer is current only as of its date.

#### DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE SUBMISSION OF THE LETTER OF OFFER TO SEBI SHOULD NOT, IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE, OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY, AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE LETTER OF OFFER.

#### Disclaimer with respect to jurisdiction

This Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of this Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, India only

#### Designated Stock Exchange

The Designated Stock Exchange for the purpose of this Issue will be BSE Limited.

#### Listing

Our Company will apply to Stock Exchanges for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

#### Disclaimer Clause of BSE

As required, a copy of the ~~Draft~~ Letter of Offer has been submitted to BSE. The disclaimer clause, as intimated by BSE to us, post scrutiny of the ~~Draft~~ Letter of Offer is as under:

**BSE Limited (“the Exchange”)** has given permission to this Company to use the Exchange’s name in this ~~Draft~~ Letter of Offer as the stock exchange on which this Company’s securities are proposed to be listed. The Exchange has scrutinized this ~~Draft~~ Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this ~~Draft~~ Letter of Offer; or
- Warrant that this Company’s securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this ~~draft-Draft~~ Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever”

#### Selling Restrictions

This ~~Draft~~ Letter of Offer is solely for the use of the person who has received it from our Company or from the Registrar. This ~~Draft~~ Letter of Offer is not to be reproduced or distributed to any other person.

The distribution of this ~~Draft~~ Letter of Offer, Application Form and the Rights Entitlement Letter (“**Issue Materials**”) and the issue Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the

Eligible Equity Shareholders of our Company and will dispatch the Issue Materials only to Eligible Equity Shareholders who have provided an Indian address to our Company/Registrar.

No action has been or will be taken to permit the Issue in any jurisdiction, or the possession, circulation, or distribution of the Issue Material or any other material relating to our Company, the Equity Shares or Rights Entitlement in any jurisdiction, where action would be required for that purpose, except that this ~~Draft~~-Letter of Offer has been filed with the Stock Exchange.

Accordingly, the Rights Entitlement or Equity Shares may not be offered or sold, directly or indirectly, and this ~~Draft~~ Letter of Offer or any offering materials or advertisements in connection with the Issue or Rights Entitlement may not be distributed or published in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this ~~Draft~~-Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer.

This ~~Draft~~-Letter of Offer and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. If this ~~Draft~~-Letter of Offer is received by any person in any jurisdiction where to do so would or might contravene local securities laws or regulation, or by their agent or nominee, they must not seek to subscribe to the Equity Shares or the Rights Entitlement referred to in this ~~Draft~~-Letter of Offer. Investors are advised to consult their legal counsel prior to applying for the Rights Entitlement and Equity Shares or accepting any provisional allotment of Equity Shares, or making any offer, sale, resale, pledge or other transfer of the Equity Shares or Rights Entitlement.

Neither the delivery of this ~~Draft~~-Letter of Offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as of any time subsequent to this date or the date of such information. Each person who exercises Rights Entitlements and subscribes for Equity Shares, or who purchases Rights Entitlements or Equity Shares shall do so in accordance with the restrictions set out below.

#### NO OFFER IN THE UNITED STATES

**THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THE ~~DRAFT~~-LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, ~~DRAFT~~-LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.**

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares and/ or the Rights Entitlements is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is not in the United States and eligible to subscribe for the Rights Equity Shares and/ or the Rights Entitlements under applicable securities laws, and such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares and/ or Rights Entitlements in respect of any such Application Form.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed "Overseas Shareholders" to the effect that the person accepting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory

requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission (the “Securities Act”), any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this ~~Draft~~-Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

#### **NO OFFER IN ANY JURISDICTION OUTSIDE INDIA**

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THIS ~~DRAFT~~-LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS ~~DRAFT~~-LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.

#### **Consents**

Consents in writing of our Directors, Registrar to the Issue and the Bankers to the Issue/ Refund Bank to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the date of this ~~Draft~~-Letter of Offer

Our Company has received written consent dated October 10, 2025 from our Statutory Auditor, namely, S H Dama & Associates , Chartered Accountants for inclusion of their (i) report for year ended March 31,2025 ,March 31,2024 , and report on Un-Audited Financial Results for the period ended September 30 , 2025 subject to Limited Review Report in this Letter of Offer, (ii) and to include their name in this ~~Draft~~-Letter of Offer and as an ‘expert’ as defined under Section 2(38) of the Companies Act, 2013 in relation to their report on the Statement of Special Tax Benefits dated November 14, 2025 in the form and context in which it appears in this ~~Draft~~-Letter of Offer. Such consent has not been withdrawn up to the date of this ~~Draft~~-Letter of Offer.

#### **Performance vis-à-vis objects – Public/Rights Issue of our Company**

Our Company has not made any rights issues or public issues during the five years immediately preceding the date of this ~~Draft~~-Letter of Offer. There have been no instances in the past, wherein our Company has failed to achieve the objects in its previous issues.

#### **Filing**

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of ~~Draft~~-Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased from Rupees ten crores to Rupees fifty crores. Since the size of this Issue falls below this threshold, the ~~Draft~~-Letter of Offer was filed with the Stock Exchange and not with SEBI. However, the ~~Draft~~-Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchange.

#### **Mechanism for Redressal of Investor Grievances**

Our Company has made adequate arrangements for redressal of investor complaints in compliance with the corporate governance requirements under the SEBI (LODR) Regulations as well as a well-arranged correspondence system developed for letters of routine nature. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular bearing reference number ‘CIR/OIAE/2/2011 dated June 3, 2011’. Consequently, investor grievances are also tracked online by our Company through the SCORES mechanism.

Our Company has a Stakeholders Relationship Committee comprising which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of shareholders in relation to transfer of shares and effective exercise of voting rights. All investor grievances received by us have been handled by the Company Secretary and Compliance Officer.

The Investor complaints received by our Company are generally disposed of within 15 (Fifteen) days from the date of receipt of the complaint.

#### **Investor Grievances arising out of this Issue**

Investors may contact the Registrar to the Issue at: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

#### **Bigshare Services Private Limited:**

Office No S6-2, 6th floor Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East), Mumbai – 400093

**Tel No.:** +91 7045454390

**Email:** [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com)

**Website:** <http://www.bigshareonline.com/>

**Investor Grievance Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Contact Person:** Mr. Suraj Gupta

**SEBI Registration No.:** INR000001385

**Validity of Registration:** Permanent

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue/post-Issue related matter such as non-receipt of letter of Allotment, credit of Rights Equity Shares, refund and such other matters. The contact details of the Compliance Officer are as follows:

#### **Company Secretary & Compliance Officer**

**Name:** Pooja Pavan Rath

**Address:** 68<sup>th</sup>, 6<sup>th</sup> floor, Business Bay, Shri Hari Kute Marg,  
Tidke Colony – 422002 MH IN

**Telephone:** 253 – 2952456

**Email:** [info@galacticocorp.com](mailto:info@galacticocorp.com)

## **SECTION VII – ISSUE RELATED INFORMATION**

### **TERMS OF THE ISSUE**

This section is for the information of the Investors proposing to apply in this Issue. Investors should carefully read the provisions contained in ~~the Draft Letter of Offer~~, this Letter of Offer, the Rights Entitlement Letter, and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this ~~Draft~~ Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is correctly filled up. Unless otherwise permitted under the SEBI (ICDR) Regulations read with SEBI Rights Issue Circulars, Investors proposing to apply in this Issue can apply only through ASBA.

Investors are requested to note that application in this Issue can only be made through ASBA.

Please note that in accordance with the provisions of the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 (11 March 2025), all investors (including renounce) shall make an application for a rights issue only through ASBA facility. Please note that our Company has opened a separate demat suspense escrow account namely, “**Galactico Corporate Services Limited Unclaimed Securities Suspense Account**” (“**Demat Suspense Account**”) and would credit Rights Entitlements on the basis of the Equity Shares: (a) of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed suspense account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (b) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (c) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any. Please also note that our Company has credited Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are requested to provide relevant details (such as applicable regulatory approvals, Form ISR-1, ISR-2 with original cancelled cheque (if signature does not match with our record), ISR-4 (if shares are under unclaimed suspense account) self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense Account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner.

Further, with respect to Equity Shares for which Rights Entitlements are being credited to the Demat Suspense Account, the Application Form along with the Rights Entitlement Letter shall not be dispatched till the resolution of the relevant issue/concern and transfer of the Rights Entitlements from the Demat Suspense Account to the respective demat account other than in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date who will receive the Application Form along with the Rights Entitlement Letter. Upon submission of such documents /records no later than two clear Working Days prior to the Issue Closing Date, to the satisfaction of our Company, our Company shall make available the Rights Entitlement on such Equity Shares to the identified Eligible Equity Shareholder. The identified Eligible Equity Shareholder shall be entitled to subscribe to Equity Shares pursuant to the Issue during the Issue Period with respect to these Rights Entitlement and subject to the same terms and conditions as the Eligible Equity Shareholder.

## OVERVIEW

This Issue and the Right Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in ~~the Draft Letter of Offer~~, this Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, FEMA, FEMA Rules, the SEBI (ICDR) Regulations, the SEBI (LODR) Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice.

## IMPORTANT

### 1. Dispatch and availability of Issue materials

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this ~~Draft~~ Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares.

Further, the Issue Materials will be sent/dispatched, by the Registrar to the Issue on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses and have made a request in this regard. In case such Eligible Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

Investors can access the Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) on the websites of:

1. Our Company's website at <https://galacticocorp.com/>
2. Registrar to the Issue's website at [www.bigshareonline.com](http://www.bigshareonline.com): [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com)
3. BSE Limited's website at [www.bseindia.com](http://www.bseindia.com) ;
4. Eligible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at [www.bigshareonline.com](http://www.bigshareonline.com) in by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on the website of our Company at <https://galacticocorp.com/>

Shareholders who have not received the Application Form may apply, along with the requisite Application Money, by using the Application Form available on the websites above, or on plain paper, with the same details as mentioned in the Application Form available online.

Eligible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at [www.bigshareonline.com](http://www.bigshareonline.com) by entering their DP-ID and Client-ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form), and PAN. The link for the same shall also be available on the website of our Company at <https://galacticocorp.com/>.

Further, our Company will undertake all adequate steps to reach out the Eligible Shareholders who have provided their Indian address through other means, as may be feasible.

**Please note that, our Company and the Registrar to the Issue will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Rights Entitlement Letter, and the Application Form attributable to the non-availability of the e-mail addresses of Eligible Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit.**

The distribution of the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchange. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and this ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation, or solicitation. In those circumstances, the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or redistributed.

Accordingly, persons receiving a copy of the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter or the Common Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter or the Common Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company to any filing or registration requirement (other than in India). If the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, or the Common Application Forms received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an application or acquire the Rights Entitlements referred to in the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, or the Common Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented, and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company to make any filing or registration (other than in India).

## **2. Facilities for Application in this Issue**

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI - Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to the Paragraph titled 'Procedure for Application through the ASBA Process' on page 198 of this ~~Draft~~ Letter of Offer.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue on the basis of the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable.

**a. Procedure for application through ASBA facility**

Investors can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, Paragraph titled '*Procedure for Application through the ASBA Process*' on page ~~498-190~~ of this ~~Draft~~ Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI circular within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s).

Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants. Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "*Application on Plain Paper under ASBA process.*"

**b. Credit of Rights Entitlements in demat accounts of Eligible Shareholders**

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI - Rights Issue Circular, the credit of Rights Entitlements and Allotment of Right Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

- 1) The demat accounts of the Eligible Shareholders holding the Equity Shares in dematerialised form;

- 2) A demat suspense ~~escrow account~~ *M/S Galactico Corporate Services Limited Rights Unclaimed Securities Suspense Account* ~~escrow account~~ (●) opened by our Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to:

- i. Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
- ii. Equity Shares held in the account of IEPF authority;
- iii. The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or
- iv. Credit of the Rights Entitlements returned/ reversed/ failed; or
- v. The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable.
- vi. Eligible Equity Shareholders who have not provided their Indian addresses.
- vii. Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar

Eligible Shareholders as on Record Date are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar to the Issue not later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., by ~~(●)~~ Monday, February 23, 2026 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least 1 (One) day before the Issue Closing Date, to enable such Eligible Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible

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Shareholders in this regard. Such Eligible Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar to the Issue, to facilitate the aforementioned transfer.

In accordance with the SEBI Rights Issue Circulars, the Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. by ~~Monday, February 23, 2026~~ shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar i.e., [www.bigshareonline.com](http://www.bigshareonline.com) ; by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company <https://galacticocorp.com/>

#### OTHER IMPORTANT LINKS AND HELPLINE

The Investors can visit following links for the below-mentioned purposes:

1. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: [www.bigshareonline.com](http://www.bigshareonline.com)
2. Updating of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar to the Issue or our Company: [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com)
3. Updating of demat account details by Eligible Equity Shareholders holding shares in physical form: [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com)
4. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Shareholders: [www.bigshareonline.com](http://www.bigshareonline.com)

#### RENOUNCEES

All rights and obligations of the Eligible Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

#### AUTHORITY FOR THE ISSUE

The Board of Directors in its meeting dated July 30, 2025 has authorised this Issue under Section 62(1)(a) of the Companies Act, 2013. The Rights Issue Committee in their meeting held on ~~(●) January 27, 2026~~ have determined the Issue Price at ₹ ~~(●) 1.75/-~~ per Equity Share (including a share premium of ₹ ~~(●) 0.75/-~~ and the Rights Entitlement as ~~(●) 23~~ Rights Equity Share(s) for every ~~(●) 100~~ fully paid-up Equity Share(s) held on the Record Date. Our Company has received in-principal approval from BSE in accordance with Regulation 28 of the SEBI Listing Regulations for listing of the Rights Equity Shares to be allotted in the Issue pursuant to letter dated ~~(●) January 16, 2026~~.

#### BASIS FOR THIS ISSUE

The Right Shares are being offered for subscription for cash to the Eligible Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members at the close of business hours on the Record Date i.e. ~~(●) Saturday, January 31, 2026~~.

#### RIGHTS ENTITLEMENTS

Eligible Shareholders whose names appear as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form may be entitled to subscribe to the number of Right Shares as set out in the Rights Entitlement Letter.

Eligible Shareholders can also obtain the details of their respective Rights Entitlements from the Registrar to the Issue's website at [www.bigshareonline.com](http://www.bigshareonline.com) ; by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on our Company's website at <https://galacticocorp.com/>

Rights Entitlements shall be credited to the respective demat accounts of Eligible Shareholders before the Issue Opening Date only in dematerialised form. If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar [www.bigshareonline.com](http://www.bigshareonline.com) . Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts.

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send/ dispatch the ~~Draft Letter of Offer~~, Letter of Offer, the Rights Entitlement Letter, and the Common Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. For further details, see "Notice to Investors" on page 11 of this Letter of Offer.

#### PRINCIPAL TERMS OF THIS ISSUE

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##### 1. Face Value

Each Right Shares will be having face value of ₹ 1.00 (Rupee One Only).

##### 2. Issue Price

Each Rights Equity Share is being offered at a price of ₹ ~~(₹)-1.75/-~~ per Rights Equity Share (including a premium of ₹ ~~(₹)-0.75/-~~ per Rights Equity Share) in this Issue. The Issue Price for Right Shares has been arrived at prior to the determination of the Record Date, i.e. ~~(₹)Saturday, January 31, 2026.~~

##### 3. Rights Entitlements Ratio

The Right Shares are being offered on a rights basis to the Eligible Shareholders in the ratio of ~~(₹)23~~ Rights Equity Share(s) for every ~~(₹)100~~ fully paid-up Equity Share(s) held by the Eligible Shareholders as on the Record Date, i.e. ~~Saturday, January 31, 2026 (₹)~~

##### 4. Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part. The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. For details, see 'Procedure for Renunciation of Rights Entitlements' on page ~~209-202~~ of this Letter of Offer. In accordance with SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

##### 5. Terms of Payment

The entire amount of the Issue Price of ~~Rs(₹)-1.75/-~~ shall be payable at the time of Application.

## 6. Process of Credit of Rights Entitlements in dematerialized account

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Issue Circulars, the credit of Rights Entitlements and Allotment of Right Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

- a) The demat accounts of the Eligible Shareholders holding the Equity Shares in dematerialized form; and
- b) A demat suspense escrow account M/S Galactico Corporate Services Limited Rights Unclaimed Securities Suspense Account (●) opened by our Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to:
  - i. Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
  - ii. Equity Shares held in the account of IEPF authority; or
  - iii. The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with \_\_\_\_\_ our Company or with the Registrar on the Record Date; or
  - iv. Credit of the Rights Entitlements returned/ reversed/ failed; or
  - v. The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable
  - vi. Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE906Y20010 (●). The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., by (●) Monday, February 23, 2026 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least 1 (One) day before the Issue Closing Date, to enable such Eligible Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Shareholders in this regard. Such Eligible Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented there at Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., [www.bigshareonline.com](http://www.bigshareonline.com)). Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts.

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PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE I.E., ~~(\*)~~ MONDAY, FEBRUARY 23, 2026 AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE "PROCEDURE FOR APPLICATION" ON PAGE 199 OF THIS LETTER OF OFFER.

#### 7. Fractional Entitlements

The Right Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of ~~(\*)~~ 23 Right Shares for every ~~(\*)~~ 100 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Shareholders is less than ~~(\*)~~ 100 Equity Shares or is not in the multiple of ~~(\*)~~ 100 Equity Shares, the fractional entitlements of such Eligible Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Security if they apply for additional Right Shares over and above their Rights Entitlements, if any, subject to availability of Right Shares in this Issue post allocation towards Rights Entitlements applied for. For example, if an Eligible Equity Shareholder holds 5 Equity Shares, such Equity Shareholder will be entitled to 1 Rights Equity Share(s) and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Right Shares, over and above his/ her Rights Entitlements, subject to availability of Right Shares in this Issue post allocation towards Rights Entitlements applied for. Further, the Eligible Shareholders holding less than 5 Equity Shares shall have 'zero' entitlement for the Right Shares. Such Eligible Shareholders are entitled to apply for additional Right Shares and will be given preference in the Allotment of one Right Shares, if such Eligible Shareholders apply for additional Right Shares, subject to availability of Right Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

#### 8. Credit Rating

As this Issue is a rights issue of Rights Equity Shares, there is no requirement of credit rating for this Issue.

#### 9. Ranking of Equity Shares

The Right Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of the Letter of Offer, Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI (ICDR) Regulations, the SEBI (LODR) Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchange and the terms and conditions as stipulated in the Allotment advice. The Right Shares being issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association. The Right Shares shall rank pari-passu, in all respects including dividend, with our existing Equity Shares. The voting rights in a poll, whether present in person or by representative or by proxy shall be in proportion to the paid-up value of the Shares held, and no voting rights shall be exercisable in respect of moneys paid in advance, if any.

#### 10. Trading of the Rights Entitlements

In accordance with the ASBA Circulars and SEBI Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the BSE Limited under ~~ISIN JNE906Y200104~~ ISIN —. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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The On Market Renunciation shall take place electronically on the secondary market platform of the Stock Exchanges on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from ~~(●)-Wednesday, February 11, 2026~~ 2025 to ~~(●)-Tuesday, February 17, 2026~~ (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounces on or prior to the Issue Closing Date. For details, see 'Procedure for Renunciation of Rights Entitlements – On Market Renunciation' and 'Procedure for Renunciation of Rights Entitlements – Off Market Renunciation' on page ~~209-202~~ of this Letter of Offer.

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.**

11. Listing and trading of the Right Shares to be issued pursuant to this Issue Subject to receipt of the listing and trading approvals, the Right Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI (ICDR) Regulations, the Right Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary procedures for listing and commencement of trading in the Right Shares will be taken within such period prescribed under the SEBI (ICDR) Regulations. Our Company has received in-principal approval from the BSE dated ~~(●)-January 16, 2026~~. Our Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Right Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Right Shares or the price at which the Right Shares offered under this Issue will trade after the listing thereof.

The Right Shares shall be listed and admitted for trading on the Stock Exchanges under separate ISINs for Right Shares. The procedures for listing and trading of Right Shares shall be completed within 7 (Seven) Working Days from the date of finalization of the Basis of Allotment.

The existing Equity Shares are listed and traded on BSE Limited bearing Scrip Code [542802] ISIN INE906Y01028. The Rights Equity shall be credited to temporary ISINs which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Right Shares shall be debited from such temporary ISINs and credited to the existing ISIN as fully paid-up Equity share of our Company.

The listing and trading of the Right Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Right Shares, and if any such money is not refunded/ unblocked within 4 (Four) days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer -in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

#### **12. Subscription to this Issue by our Promoter and our Promoter Group**

For details of the intent and extent of subscription by our Promoter and the Promoter Group, see the paragraph titled 'Intention and extent of participation by our Promoter and Promoter Group' under the section titled 'Capital Structure'

#### **13. Rights of holders of Right Shares of our Company**

Subject to applicable laws, holders of the Right Shares shall have the following rights:

- a. The Right Shares shall rank pari-passu with the existing Equity Shares in all respects;
- b. The right to received dividend if declared;
- c. The right to vote in person, or by proxy, except in case of Right Shares credited to the demat suspense account for resident Eligible Shareholders;
- d. The right to receive surplus on liquidation;
- e. The right to free transferability of Right Shares;
- f. The right to attend general meetings of our Company and exercise voting powers in accordance with law; and
- g. Such other rights as may be available to a shareholder of a listed public Company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

**Subject to applicable law and Articles of Association, holders of Right Shares shall be entitled to the above rights in proportion to amount paid-up on such Right Shares in this Issue.**

## **GENERAL TERMS OF THE ISSUE**

### **1. Market Lot**

The Right Shares of our Company shall be tradable only in dematerialized form. The market lot for the Right Shares in dematerialized mode is 1 (One) Equity Share.

### **2. Joint Holders**

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Right Shares offered in this Issue.

### **3. Nomination**

Nomination facility is available in respect of the Right Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. Since the Allotment is in dematerialized form, there is no need to make a separate nomination for the Right Shares to be allotted in this Issue. Nominations registered with the respective Depository Participants of the Investors would prevail. Any Investor holding Equity Shares in dematerialized form and desirous of changing the existing nomination is requested to inform its Depository Participant.

### **4. Arrangements for Disposal of Odd Lots**

The Right Shares are traded in dematerialized form only and therefore the marketable lot is 1 (One) Equity Share and hence no arrangements for disposal of odd lots are required.

### **5. Restrictions on transfer and transmission of shares and on their consolidation/splitting**

There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant to this Issue. However, the Investors should note that pursuant to provisions of the SEBI (LODR) Regulations, with effect from April 1, 2019 except in case of transmission or transposition of securities, the

request for transfer of securities shall not be affected unless the securities are held in the dematerialized form with a depository.

## 6. Notices

In accordance with the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send the Issue Materials only to the Eligible Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Right Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case the Eligible Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

The Letter of Offer will be provided by the Registrar to the Issue on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the Eligible Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case the Eligible Shareholders have not provided their email address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

All notices to the Eligible Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation, one Hindi language national daily newspaper with wide circulation and one Marathi language daily newspaper with wide circulation (Marathi being the regional language of Mumbai where our Registered Office is situated).

The Letter of Offer, the Application Form shall also be submitted with the Stock Exchange for making the same available on their website.

## OFFER TO NON-RESIDENT ELIGIBLE SHAREHOLDERS/INVESTORS

As per Rule 7 of the FEMA Rules, the RBI has given general permission to Indian companies to issue rights equity shares to non-resident shareholders including additional rights equity shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, amongst other things,

- a) subscribe for additional shares over and above their Rights Entitlements;
- b) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or
- c) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from RBI, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar by email on postal means at the address of the Registrar mentioned on the cover page of the Letter of Offer. It will be the sole responsibility of the investors to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals. The, the Rights Entitlement Letter and Common Application Form shall be sent/dispatched to the email addresses and Indian addresses of non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company and are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. Investors can access the Letter of Offer, and the Common Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of the Registrar, our Company and the Stock Exchanges. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by the RBI while approving the Allotment. The Rights Equity Shares purchased by non-residents shall

be subject to the same conditions including restrictions in regard to their patriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis

In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

## **PROCEDURE FOR APPLICATION**

### **How to Apply**

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, **i.e. Saturday, January 31, 2026** see "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form".

**Our Company, its directors, its employees, affiliates, associates, and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions, and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.**

### **Application Form**

The Application Form for the Right Shares offered as part of this Issue would be sent to the Eligible Shareholders only to

- a) E-mail addresses of resident Eligible Shareholders who have provided their e-mail addresses;
- b) Indian addresses of the resident Eligible Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Shareholders have not provided the valid email address to our Company;
- c) Indian addresses of the non-resident Eligible Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and
- d) E-mail addresses of foreign corporate or institutional shareholders.

The Common Application Form along with the and the Rights Entitlement Letter shall be sent/ dispatched at least three days before the Issue Opening Date. The Renouncees and Eligible Equity Shareholders who have not received the Common Application Form can download the same from the website of the Registrar, our Company, or Stock Exchanges. In case of non-resident Eligible Equity Shareholders, the Common Application Form along with the and the Rights Entitlement Letter shall be sent through email-to-email address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions.

In case of non-resident Eligible Shareholders, the Application Form along with the and the Rights Entitlement Letter shall be sent through e-mail address if they have provided an Indian address to our Company or who are in jurisdictions where the offer and sale of the Right Shares is permitted under laws of such jurisdictions.

**Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).**

To update the respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Shareholders should visit [www.bigshareonline.com](http://www.bigshareonline.com) ; Investors can access the Letter of Offer, the and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) from the websites of:

- a) Our Company at <https://galacticocorp.com/>
- b) The Registrar at [www.bigshareonline.com](http://www.bigshareonline.com)
- c) The Stock Exchange at [www.bseindia.com](http://www.bseindia.com)

The Eligible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at [www.bigshareonline.com](http://www.bigshareonline.com) by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on the website of our Company at <https://galacticocorp.com/>. The Application Form can be used by the Eligible Shareholders as well as the Renouncees, to make Applications in this Issue based on the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Shareholders applying in this Issue, as applicable.

In case of Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply for the Right Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Right Shares by:

- i. Submitting the Application Form to the Designated Branch of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in the respective ASBA Accounts.
- ii. **Please note that Applications made with payment using third party bank accounts are liable to be rejected.**

Investors are also advised to ensure that the Application Form is correctly filled up stating therein:

- a) The ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB;

**Please note that Applications without depository account details shall be treated as incomplete and shall be rejected.**

**Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.**

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making an application that is available on the website of the Registrar, Stock Exchanges or on a plain paper with the same details as per the Application Form available online. Please note that Eligible Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see '*Application on Plain Paper under ASBA process*' on page 210 page of this Letter of Offer.

#### **OPTIONS AVAILABLE TO THE ELIGIBLE SHAREHOLDERS**

The Rights Entitlement Letter will clearly indicate the number of Right Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

1. Apply for its Right Shares to the full extent of its Rights Entitlements; or
2. Apply for its Right Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
3. Apply for Right Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
4. Apply for its Right Shares to the full extent of its Rights Entitlements and apply for additional Right Shares; or
5. Renounce its Rights Entitlements in full.

#### **PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS**

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form at the time of submission of the Application.

#### **Self-Certified Syndicate Banks**

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular bearing reference number 'CIR/CFD/DIL/13/2012' dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

#### **ACCEPTANCE OF THIS ISSUE**

Investors may accept this Issue and apply for the Right Shares:

Submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts,

Please note that on the Issue Closing Date:

1. Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

#### **Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.**

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section '*Application on Plain Paper under ASBA processes.*'

#### **ADDITIONAL RIGHT SHARES**

Investors are eligible to apply for additional Right Shares over and above their Rights Entitlements, provided that they are eligible to apply for Right Shares under applicable law and they have applied for all the Right Shares forming part of their Rights Entitlements without renouncing them in whole or in part. The Rights Entitlements comprise of 1 Rights Equity. Where the number of additional Right Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Right Shares shall be considered and Allotment shall be made in accordance with the SEBI (ICDR) Regulations and in the manner prescribed under the section 'Basis of Allotment'.

Eligible Shareholders who renounce their Rights Entitlements cannot apply for additional Right Shares. Non-resident Renounces who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares. Resident Eligible Shareholders whose dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Right Shares while submitting the Application through ASBA process.

#### **PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part

- a) by using the secondary market platform of the Stock Exchanges; or
- b) through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state, or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges, and expenses (including brokerage) that may be levied for trading in Rights Entitlements. Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

**OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES, AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS.**

**PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.**

##### **1. On Market Renunciation**

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Shareholders shall be admitted for trading on the Stock Exchanges under the ISIN that shall be allotted for the Rights Entitlement subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from ~~(\*)~~ **Wednesday, February 11, 2026** to ~~(\*)~~ **Tuesday, February 17, 2026** (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN **INE906Y20010** ~~(\*)~~ (for Rights Entitlement) that shall be allotted for the Rights Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of Stock Exchanges under automatic order matching mechanism and on 'T+2' rolling settlement bases, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

## 2. Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounces on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN (for Rights Entitlement) that shall be allotted for the Rights Entitlement, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

### APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB.

#### Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- a) Name of our Company, being '*Galactico Corporate Services Limited*'.
- b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- c) Registered Folio No./DP and Client ID No.;
- d) Number of Equity Shares held as on Record Date;
- e) Allotment option – only dematerialized form;
- f) Number of Right Shares entitled to;
- g) Total number of Right Shares applied for;
- h) Number of additional Right Shares applied for, if any;

- i) Total amount paid at the rate of ₹ ~~(₹)~~ 1.75/- for Right Shares issued in one Rights Entitlement;
- j) Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- k) In case of non-resident Eligible Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules.
- l) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Right Shares applied for pursuant to this Issue;
- m) Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- n) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- o) In addition, all such Eligible Shareholders are deemed to have accepted the following:

*"I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act") or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States") except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.*

*I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (hereinafter referred to as 'Regulation S'), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.*

*I/ We acknowledge that the Company and their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."*

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at [www.bigshareonline.com](http://www.bigshareonline.com)

I/ We acknowledge that Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

#### **MODE OF PAYMENT**

All payments against the Application Forms shall be made only through

1. ASBA facility;

The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility

In case of Application through ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor's ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account, details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in subsection (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalization of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

The Investors would be required to give instructions to the respective SCSBs to block the entire amount payable on their application at the time of the submission of the Application Form.

The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. After the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth hereinafter.

Instructions issued in this regard by the Registrar to the respective SCSB.

#### **APPLICATION BY ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company. In the event, the relevant details of the demat accounts of such Eligible Equity Shareholders are not received during the Issue Period, then their Rights Entitlements kept in the suspense escrow demat account shall lapse.

To update respective email addresses/ mobile numbers in the records maintained by the Registrar of our Company, Eligible Equity Shareholders should visit [www.bigshareonline.com](http://www.bigshareonline.com) .

**PROCEDURE FOR APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM**

Eligible Equity Shareholders, who hold Equity Shares in physical form as on **Record Date, i.e. Saturday, January 31, 2026** and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c) The Eligible Equity Shareholders can access the Common Application Form from:
  - o Our Company at <https://galacticocorp.com/>
  - o The Registrar at [www.bigshareonline.com](http://www.bigshareonline.com)
  - o The Stock Exchange at [www.bseindia.com](http://www.bseindia.com)
  - o Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company at <https://galacticocorp.com/>
- d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, submit the Common Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

**PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE, i.e. SATURDAY, JANUARY 31, 2026 AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.**

## ALLOTMENT OF THE RIGHT SHARES IN DEMATERIALIZED FORM

**PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE OR THE ISSUE CLOSING DATE, AS THE CASE MAY BE.**

### GENERAL INSTRUCTIONS FOR INVESTORS

- I. Please read this Letter of Offer carefully to understand the Application process and applicable settlement process;
- II. Please read the instructions on the Application Form sent to you;
- III. The Application Form can be used by both the Eligible Shareholders and the Renounees;
- IV. Application should be made only through the ASBA facility;
- V. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English;
- VI. In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section 'Application on Plain Paper under ASBA processes on page 210 of this Letter of Offer;
- VII. In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA
- VIII. An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.
- IX. Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, please note that the applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange,
- X. Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar;
- XI. In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form;
- XII. All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Right Shares pursuant to this Issue shall be made into the accounts of such Investors;
- XIII. In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon;
- XIV. For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB;
- XV. In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with

the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant;

- XVI. All communication in connection with Application for the Right Shares, including any change in address of the Eligible Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, folio numbers/DP ID and Client ID and Application Form number, as applicable; In case of any change in address of the Eligible Shareholders, the Eligible Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar;
- XVII. Please note that subject to SCSBs complying with the requirements of SEBI Circular bearing reference number 'CIR/CFD/DIL/13/2012 dated September 25, 2012' within the periods stipulated therein, Applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility
- XVIII. In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications;
- XIX. Investors are required to ensure that the number of Right Shares applied for by them do not exceed the prescribed limits under the applicable law;
- XX. An Applicant being an OCB is required not to be under the adverse notice of the RBI and must submit approval from RBI for applying in this Issue;

**Do's:**

- 1. Ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number;
- 2. Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act;
- 3. Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("Demographic Details") are updated, true and correct, in all respects;
- 4. Investors should provide correct DP-ID and client-ID/ folio number while submitting the Application. Such DP-ID and Client-ID/ folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

**Don'ts:**

- 1. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction;
- 2. Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- 3. Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application;
- 4. Do not pay the Application Money in cash, by money order, pay order or postal order;
- 5. Do not submit multiple Applications.

**Dos for Investors applying through ASBA:**

- 1. Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as the Right Shares will be Allotted in the dematerialized form only;

2. Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application;
3. Ensure that there are sufficient funds (equal to {number of Right Shares (including additional Right Shares) applied for} X {Application Money of Right Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB;
4. Ensure that you have authorized the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application and have signed the same;
5. Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location;
6. Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form on a plain paper Application;
7. Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter;

**Don'ts for Investors applying through ASBA:**

1. Do not apply if you are not eligible to participate in this Issue under the securities laws applicable to your jurisdiction;
2. Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa;
3. Do not send your physical Application to the Registrar, the Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only;
4. Do not instruct the SCSBs to unblock the funds blocked under the ASBA process;

**Grounds for Technical Rejection**

Applications made in this Issue are liable to be rejected on the following grounds:

- a. DP-ID and Client-ID mentioned in Application not matching with the DP-ID and Client ID records available with the Registrar;
- b. Sending an Application to the Registrar, Escrow Collection Banks (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB or our Company;
- c. Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money;
- d. Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders;
- e. Account holder not signing the Application or declaration mentioned therein;
- f. Submission of more than one Application Forms for Rights Entitlements available in a particular demat account;

- g. Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application;
- h. Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts);
- i. Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the demographic details provided by the Depositories;
- j. Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB;
- k. Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and this Letter of Offer;
- l. Physical Application Forms not duly signed by the sole or joint Investors;
- m. Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, and money order, postal order or outstation demand drafts;
- n. If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements;
- o. Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs) or other jurisdictions where the offer and sale of the Right Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Share under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Right Shares in respect of any such Application Form;
- p. Applications which have evidence of being executed or made in contravention of applicable securities laws;
- q. Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar;
- r. Applications by a non-resident without the approval from RBI with respect to Rule 7 of the FEMA Rules;

#### **DEPOSITORY ACCOUNT AND BANK DETAILS FOR INVESTORS HOLDING SHARES IN DEMAT ACCOUNTS AND APPLYING IN THIS ISSUE**

**IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS TO RECEIVE THEIR RIGHT SHARES DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP-ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.**

**Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Hence, Investors applying under this Issue should carefully fill in their Depository Account details in the Application.**

These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. By signing the Application Forms, the Investors would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

**The Allotment advice and the email intimating unblocking of ASBA Account or refund (if any) would be emailed to the address of the Investor as per the email address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Right Shares are not allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, Registrar shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay.**

In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such Application Forms are liable to be rejected.

#### **MODES OF PAYMENT**

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility. **In case of Application through ASBA facility, the Investor agrees to block the amount payable on Application with the submission of the Common Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor's ASBA Account.**

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Common Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Common Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs based on the instructions issued in this regard by the Registrar to the respective SCSB.

The Investors would be required to give instructions to the respective SCSBs to block the entire amount payable on their application at the time of the submission of the Common Application Form.

The SCSB may reject the application at the time of acceptance of Common Application Form in the ASBA Account, details of which have been provided by the Investor in the Common Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Common Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth hereinafter.

#### **Mode of payment for Resident Investors**

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

### Mode of payment for non-resident Investors

As regards the Application by non-resident Investors, payment must be made only through the ASBA facility and using permissible accounts in accordance with the FEMA, FEMA Rules and requirements prescribed by the RBI and subject to the following conditions:

- i. Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Common Application Forms on the websites of the Registrar, our Company.

*Note: In case of non-resident Eligible Equity Shareholders, the Rights Entitlement Letter and the Common Application Form shall be sent to their email addresses if they have provided their Indian address to our Company or if they are located in certain jurisdictions (other than the United States and India) where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering such jurisdiction. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions and in each case who make a request in this regard.*

- ii. Common Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.
- iii. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.

### Notes

- (i) In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Right Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act;
- (ii) In case Right Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Right Shares cannot be remitted outside India;
- (iii) In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by the RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals;
- (iv) Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Right Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment;
- (v) In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account;
- (vi) Non-resident Renounces who are not Eligible Shareholders must submit regulatory approval for applying for additional Right Shares;

## MULTIPLE APPLICATIONS

In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Right Shares with/without using additional Rights Entitlements will not be treated as multiple applications. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. Cases where Investor submits Application Forms along with plain paper or multiple plain paper Applications for same Rights Entitlements shall be treated as multiple applications.

In cases where multiple Application Forms are submitted, such Applications shall be treated as multiple applications, including cases where an Investor submits Application Forms along with a plain paper Application or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by any of the Promoter under the terms of the issue for the purpose of achieving the Minimum Subscription in case of under subscription.

## LAST DATE FOR APPLICATION

The last date for submission of the duly filled in the Application Form or a plain paper Application is ~~(●)~~ **Monday, February 23, 2026** i.e., Issue Closing Date. The Board of Directors /Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by the Board of Directors /Rights Issue Committee, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and the Board of Directors /Rights Issue Committee shall be at liberty to dispose of the Right Shares hereby offered, as provided under the section, 'Basis of Allotment'

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

## WITHDRAWAL OF APPLICATION

An Investor who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted facility. However, no Investor, whether applying through ASBA facility may withdraw their application post the Issue Closing Date.

If our Company withdraws the Issue any time after the Issue Opening Date, a public notice within two (2) Working Days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisement has appeared and the Stock Exchanges will also be informed promptly.

The Registrar to the Issue will instruct the SCSBs to unblock the ASBA Accounts within one (1) working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchanges.

If our Company withdraws the Issue at any stage including after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

## ISSUE SCHEDULE

Last date for Credit of Rights Entitlements	Tuesday, February 3, 2026
Issue Opening Date	Wednesday, February 11, 2026
Last Date for On Market Renunciation*	Tuesday, February 17, 2026
Issue Closing Date	Monday, February 23, 2026
Finalisation of Basis of Allotment (on or about)	Tuesday, February 24, 2026
Date of Allotment (on or about)	Wednesday, February 25, 2026
Date of Credit (on or about)	Wednesday, February 25, 2026
Date of Listing (on or about)	Thursday, February 26, 2026

\* Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouces on or prior to the Issue Closing Date.

Our Board of Directors/Rights Issue Committee may however decide to extend the Issue Period as it may determine from time to time but not exceeding 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date).

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., by [Monday, February 23, 2026 \(●-\)](#), to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least 1 (One) working day before the Issue Closing Date i.e. by [Monday, February 23, 2026 \(●-\)](#).

## BASIS OF ALLOTMENT

Subject to the provisions contained in this Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board/Rights Issue Committee will proceed to allot the Right Shares in the following order of priority:

1. Full Allotment to those Eligible Shareholders who have applied for their Rights Entitlements of Right Shares either in full or in part and also to the Renounce(s) who has or have applied for Right Shares renounced in their favor, in full or in part.
2. Eligible Shareholders whose fractional entitlements are being ignored and Eligible Shareholders with zero entitlement, would be given preference in allotment of one additional Rights Equity Share each if they apply for additional Right Shares. Allotment under this head shall be considered if there are any unsubscribed Right Shares after allotment under (1) above. If number of Right Shares required for Allotment under this head are more than the number of Right Shares available after Allotment under (1) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
3. Allotment to the Eligible Shareholders who having applied for all the Right Shares offered to them as part of this Issue, have also applied for additional Right Shares. The Allotment of such additional Right Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Right Shares after making full Allotment in (1) and (2) above. The Allotment of such Right Shares will be at the sole discretion of our Board/Rights Issue Committee in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
4. Allotment to Renouces who having applied for all the Right Shares renounced in their favour, have applied for additional Right Shares provided there is surplus available after making full Allotment under (1), (2) and (3) above. The Allotment of such Right Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
5. Allotment to any other person, that our Board/ Rights Issue Committee may deem fit, provided there is surplus available after making Allotment under (1), (2), (3) and (4) above, and the decision of our Board in this regard shall be final and binding. After taking into account Allotment to be made under (1) to (4) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Investors who have been allocated Right Shares in this Issue, along with:

- a) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
- b) The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
- c) The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

#### **ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS**

Our Company will send/ dispatch Allotment advice, refund intimations (or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of on or before T+1 day (T: Basis of allotment day). In case of failure to do so, our Company shall pay interest at 15% p.a. or such other rate as specified under applicable law from the expiry of such 15 days' period

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through email, to the email address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, refunds and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds/ refund of monies shall be completed be within such period as prescribed under the SEBI (ICDR) Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

#### **PAYMENT OF REFUND**

##### ***Mode of making refunds***

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes

1. Unblocking amounts blocked using ASBA facility.
2. National Automated Clearing House (hereinafter referred to as 'NACH') – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

3. National Electronic Fund Transfer (hereinafter referred to as '**NEFT**') – Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code (hereinafter referred to as 'IFSC Code'), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their Nine- digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
4. Direct Credit – Investors having bank accounts with the Bankers to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.
5. RTGS – If the refund amount exceeds ₹2,00,000, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the refund bank(s) for the same would be borne by our Company. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
6. For all other Investors, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demand drafts drawn in favor of the sole/first Investor and payable at par.
7. Credit of refunds to Investors in any other electronic manner, permissible by SEBI from time to time.

#### **Refund payment to non-residents**

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

#### **ALLOTMENT ADVICE OR DEMAT CREDIT OF SHARES**

The demat credit of Shares to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

#### **RECEIPT OF THE RIGHT SHARES IN DEMATERIALIZED FORM**

**PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR (C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS WHERE THE CREDIT OF THE RIGHTS EQUITY SHARES RETURNED/REVERSED/FAILED.**

Investors shall be allotted the Right Shares in dematerialized (electronic) form.

#### **INVESTORS MAY PLEASE NOTE THAT THE RIGHT SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM**

The procedure for availing the facility for Allotment of Right Shares in this Issue in the dematerialized form is as under:

1. Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Investors having various folios in our Company

with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.

2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.
3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.
4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Right Shares and the Application Form will be rejected.
5. The Right Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Shareholders with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by email and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Right Shares to the Applicant's depository account.
6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, by email and, if the printing is feasible, through physical dispatch.
7. Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Right Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

#### PROCEDURE FOR APPLICATION BY CERTAIN CATEGORIES OF INVESTORS

##### 1. Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post -Offer Equity Share capital. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will also be required to comply with applicable reporting requirements. Further, the aggregate limit of all FPIs investments, with effect from April 1, 2020, is up to the sectoral cap applicable to the sector in which our Company operates. Regulations; and (b) prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. The FPIs who wish to participate in the Offer are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against Shares held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

- a. (a)such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI
- b. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

## **2. Procedure for Applications by AIFs, FVCIs and VCFs**

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centers where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

## **3. Procedure for Applications by NRIs**

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian Company on repatriation basis, on a recognized stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid - up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian Company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government of India. It is not clear from the press note whether an issuance of the Right Shares to Restricted Investors will also require a prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required and such approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

## **4. Procedure for Applications by Mutual Funds**

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

## **5. Procedure for Applications by Systemically Important Non-Banking Financial Companies (“NBFC- SI”)**

In case of an application made by NBFC-SI registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45IA of the RBI Act, 1934 and (b) net-worth certificate from its statutory auditors or any independent chartered accountant based on the last is required to be attached to the application.

## IMPERSONATION

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

***“Any person who makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its Shares; or makes or abets making of multiple applications to a Company in different names or in different combinations of his name or surname for acquiring or subscribing for its Shares; or otherwise induces directly or indirectly a Company to allot, or register any transfer of, Shares to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”***

The liability prescribed under Section 447 of the Companies Act for fraud involving an amount of at least ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount

In case the fraud involves (i) an amount which is less than ₹10 lakhs or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹50 lakhs or with both.

## PAYMENT BY STOCKINVEST

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Rights Issue.

## DISPOSAL OF APPLICATION AND APPLICATION MONEY

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form.

Our Board of Directors of the Company reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Investor within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

## UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

- a) All monies received out of this Issue shall be transferred to a separate bank account.
- b) Details of all monies utilized out of this Issue referred to under (a) shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies had been utilized; and.
- c) Details of all unutilized monies out of this Issue referred to under (a) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

## UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

1. The complaints received in respect of the issue shall be attended to by our Company expeditiously and satisfactorily;
2. All steps for completion of the necessary formalities for listing and commencement of trading at Stock Exchanges, where the Right Shares are to be listed are taken within the time limit specified by the SEBI;
3. The funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company;
4. Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 15 (Fifteen) days of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
5. In case of unblocking of the application amount for unsuccessful Applicants or part of the application amount in case of proportionate Allotment, a suitable communication shall be sent to the Applicants;
6. Where release of block on the application amount for unsuccessful bidders or part of the application amount in case of proportionate allotment, a suitable communication shall be sent to the applicants;
7. Adequate arrangements shall be made to collect all ASBA applications;
8. Our Company shall comply with all disclosure and accounting norms specified by the SEBI from time to time;
9. Our Company accepts full responsibility for the accuracy of information given in the Letter of Offer and confirms that to the best of its knowledge and belief, there are no other facts the omission of which makes any statement made in the Letter of Offer misleading and further confirms that it has made all reasonable enquiries to ascertain such facts.

### Minimum Subscription

The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoters and members of our Promoter Group have undertaken to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements, except to the extent of renunciation within the promoter group. Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

### Withdrawal of the Issue

Subject to provisions of the SEBI ICDR Regulations, the Companies Act and other applicable laws, Our Company reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date, a public notice within two (2) Working Days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisement has appeared and the Stock Exchange will also be informed promptly.

The Company, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one (1) working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchange.

If our Company withdraws the Issue at any stage including after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

## IMPORTANT

1. Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form, and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected.
2. All enquiries in connection with this Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and superscribed ~~'Galactico Corporate Services Limited- RIGHTS ISSUE'~~ ~~'Galactico Corporate Services Limited- RIGHTS ISSUE'~~ on the envelope and postmarked in India or in the email) to the Registrar at the following address

### **BIGSHARE SERVICES PRIVATE LIMITED**

Office No S6-2, PINNACLE BUSINESS PARK, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093

**Tel No.:** 22 – 6263 8200

**Email:** [rightsissue@bigshareonline.com](mailto:rightsissue@bigshareonline.com)

**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)

**Investor Grievance Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Contact Person:** Mr. Suraj Gupta

**SEBI Registration No.:** INR000001385

**Validity of Registration:** Permanent

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar [www.bigshareonline.com](http://www.bigshareonline.com).

## **RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES**

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise way such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment (“FDI”) and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion) (“DPIIT”), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 (“FDI Circular”) by way of circular bearing number DPIIT file number 5(2)/2020-FDI Policy dated October 15, 2020, which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict between FEMA and such policy pronouncements, FEMA prevails.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non - resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

As per the existing policy of the Government of India, erstwhile OCBs cannot participate in this Issue.

*The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.*

## SECTION VIII – OTHER INFORMATION

### MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

*The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this ~~Draft~~ Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the contracts and documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all working days from the date of the ~~Draft~~ Letter of Offer until the Issue Closing Date.*

#### **Material Contracts**

- 1) Registrar Agreement dated January 17, 2026 ~~[●]~~ between our Company and the Registrar to the Issue;
- 2) Bankers to the Issue Agreement dated January 22, 2026 ~~[●]~~ among our Company, the Registrar to the Issue and the Bankers to the Issue;

#### **Material Documents**

- 1) Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.
- 2) Copy of Certificates of Incorporation of our company and certificate of commencement of business.
- 3) Resolution passed by our Board of Directors dated July 30, 2025 authorizing the Issue.
- 4) Resolution of our Rights Issue Committee dated ~~[●]~~ January 27, 2026 finalizing the terms of the Issue including Issue Price, Record Date and the Rights Entitlement Ratio.
- 5) Consents of our Directors, Bankers to the Issue, Statutory Auditor and the Registrar to the Issue for inclusion of their names in the Letter of Offer to act in their respective capacities;
- 6) Copies of Annual Reports of our Company for Fiscals 2025 and Un-Audited financial results for Quarter ended September 30, 2025.
- 7) Report on Statement of Special Tax Benefits dated November 15, 2025 for our Company from the Statutory Auditors of our Company;
- 8) Tripartite Agreement between our Company, Central Depository Services (India) Limited (CDSL) and Registrar.
- 9) Tripartite Agreement between our Company, National Securities Depository Limited (NSDL) and Registrar.
- 10) In-principal approval issued by BSE Limited dated January 16, 2026

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without notice to the Eligible Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

### **DECLARATION**

We hereby declare that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

### **SIGNED BY THE DIRECTORS OF OUR COMPANY**

<b>Name</b>	<b>Signature</b>
Mr. Vipul Dileep Lathi Director and CFO	<b>SD/</b>
Mrs. Nilam Avinash Ghundiya Independent Director	<b>SD/</b>
Mr. Krishna Shyamsunder Rathi Independent Director	<b>SD/</b>
Mrs. Charushila Vipul Lathi Executive Director	<b>SD/</b>
Mr. Vighnesh Arun Palkar Executive Director	<b>SD/</b>
Mr. Rohit Shambhulal Joisar Executive Director	<b>SD/</b>
Mr. Laxmikant Dasrao Bhakre Independent Director	<b>SD/</b>
Mr. Sandeep Balasaheb Palwe Executive Director	<b>SD/</b>

### **SIGNED BY OUR CHIEF FINANCIAL OFFICER**

**SD/-**

\_\_\_\_\_  
Vipul Dileep Lathi  
**Date:** January 30, 2026  
**Place:** Nashik

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

Vishal Vinod Sancheti  
Chief Executive Officer  
Date: January 30, 2026  
Place: Mumbai

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