

Date : 29th May 2026

To,  
The Listing Compliance Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (East)  
Mumbai - 400051

NSE SYMBOL: GML

ISIN : INE09A801015

**Sub: Outcome of Board Meeting As Per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In Terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We Wish to Inform You That a Meeting of the Board of Directors of the Company held on Friday, 29th May, 2026, at 4.00 P.M and Concluded at 6.45 P.M., Wherein the Board Passed the Following Resolutions

1. Considered, Approved and Taken on Record the Audited Financial Results of the Company for Half Year and Year Ended on 31st March, 2026 along with the Audit Report.
2. Declaration in respect of Unmodified Opinion on Audited Financial Results (Standalone) for the Half Year and Year Ending on 31st March, 2026, Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Board of Directors has Recommended a Final Dividend for the Financial Year 2025-2026 of Rs.0.35 (Rupees Thirty Five Paise Only) Per Equity Share of Face Value of Rs.10/- each, Subject to the Approval of the Shareholders at the ensuing 34th Annual General Meeting (AGM) of the Company.
4. Taking Note of Statement of Deviation(s) or Variation(s) Under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
5. Based on the Recommendation of the Nomination & Remuneration Committee, the Board Approved the Re-Appointment of Mr. Dillip Kumar Das (DIN: 00402931) as Managing Director of the Company for a Term of Two (2) Years with effect from 1st July 2026 and Mr. Subhasish Das (DIN: 00487972) as Whole Time Director of the Company for a Term of Five (5) Years with effect from 1st August 2026, Subject to the Approval of the Shareholders. **(Details Enclosed as Annexure - "A")**



# GALAXY MEDICARE LIMITED

Plot No.-2, Zone-D, Phase-A, Mancheswar Industrial Estate  
Bhubaneswar - 751 010, INDIA,  
Tel. : +91-7064810000  
E-mail : info@galaxy.in  
Web : http://www.galaxy.in  
CIN : U24232OR1992PLC003113  
GSTIN : 21AAACD7880L1ZI



An ISO 9001:2015 CERTIFIED COMPANY  
Reg. No. 99 100 11576



6. Based on the Recommendation of the Nomination & Remuneration Committee, the Board Approved the Re-Appointment of Mr. Shaswat Kumar Rout (DIN: 09132535) as Independent Director of the Company for a Second Term of Five (5) Years with effect from 24th April 2026, Subject to the Approval of the Shareholders. **(Details Enclosed as Annexure - "B")**
7. Based on the Recommendation of the Nomination & Remuneration Committee, the Board Approved the Re-Appointment of Mr. Soumya Mohanty (DIN: 10659790) and Mr. Aklant Das (DIN: 10773883) as Independent Directors of the Company for a Second Term of Five (5) Years with effect from 30th September 2026, Subject to the Approval of the Shareholders. **(Details Enclosed as Annexure - "C")**
8. Based on the Recommendation of the Audit Committee, the Board Approved the Re-Appointment of M/s. Saroj Ray & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the Financial Year 2026-2027 with effect from 29th May 2026. **(Details Enclosed as Annexure - "D")**

In accordance with the Company's Code of Conduct for Prevention of Insider Trading, the Trading Window shall remain closed for Designated Persons till 48 hours after the Declaration of the Financial Results for the Half Year & Year Ended on 31st March 2026.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Galaxy Medicare Limited

For Galaxy Medicare Ltd.

*Pralaaju Naik*

**Company Secretary**  
Pralaaju Naik

**(Company Secretary)**

### Annexure - A

**Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2//3762/2026 dated January 30, 2026.**

Sr. No	Details of Events that need to be Provided	Information of Such Event(s)	
1	Reason for Change viz. Appointment, Re-Appointment, Resignation, Removal, Death or Otherwise.	Mr. Dillip Kumar Das has been Re - Appointed as Managing Director of the Company with effect from 1st July 2026, Subject to the Approval of the Shareholders.	Mr. Subhasish Das has been Re - Appointed as Whole Time Director of the Company with effect from 1st August 2026, Subject to the Approval of the Shareholders.
2	Date of Appointment / Re-Appointment / Cessation (As Applicable) and Terms of Appointment/ Re-Appointment	Mr. Dillip Kumar Das has been Re - Appointed as Managing Director of the Company for a Period of Two (2) Years with effect from 1st July 2026 to 30th June 2028, Subject to the Approval of the Shareholders.	Mr. Subhasish Das has been Re - Appointed as Whole Time Director of the Company for a Period of Five (5) Years with effect from 1st August 2026 to 31st July 2031, Subject to the Approval of the Shareholders.
3	Brief Profile	<p>Mr. Dillip Kumar Das is a Graduate in Electrical Engineering from University College of Engineering, Burla, Sambalpur, with over 52 Years of Extensive Experience in the Pharmaceutical Industry. He has been associated with the Company since its Inception and has played a key role in establishing and developing its Business Operations. A Visionary Entrepreneur with strong Leadership and Strategic Capabilities.</p> <p>He Oversees the Company's Overall Business Operations, including Manufacturing, Strategic Planning, Business Development Administration and Policy Formulation. He also leads Strategic Growth and Expansion Initiatives, Drives Innovation through New Product Development and Manages Banking and Financial</p>	<p>Mr. Subhasish Das holds a Post Graduate Diploma in Management from Xavier Institute of Management, Bhubaneswar and brings over 23 Years of rich experience in the Pharmaceutical Industry. He has extensive expertise in Sales, Marketing and Business Development with a Strong Track Record of Driving Growth and Enhancing Market Presence. He currently leads the Company's Sales and Marketing Functions, Spearheads Key Business Development Initiatives and Oversees Supply Chain Operations.</p> <p>He is known for his ability to identify Critical Business Drivers and Implement Effective Growth Strategies. His core strengths include Strong Communication Skills, Customer Relationship Management</p>

For Galaxy Medicare Ltd.

*Pralajo Nask*  
Company Secretary

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ISO 13485:2016

		Operations, Significantly Contributing to the Expansion of the Company's Client Base while maintaining Strong Customer Relationships.	and Efficient Time Management. Through his Strategic Leadership and Operational Oversight, he has Significantly Contributed to expanding the Company's Customer Base and Ensuring Sustained Business Growth.
4	Disclosure of Relationships between Directors (In case of Appointment of a Director)	He is related to Mr. Subhasish Das and Mrs. Kiran Das.	Mr. Subhasish Das is the Son of Mr. Dillip Kumar Das.
5	NSE Circular on enforcement of SEBI Orders regarding Appointment of Directors by the Listed Companies Dated 20.06.2018	Mr. Dillip Kumar Das is not debarred from holding the Office of Director by any SEBI Order or any other such Authority.	Mr. Subhasish Das is not debarred from holding the Office of Director by any SEBI Order or any other such Authority.

For Galaxy Medicare Ltd.

*Pralaaju Naik*  
Company Secretary

**Annexure - B**

Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/113762/2026 dated January 30, 2026.

Sr. No	Details of Events that need to be Provided	Information of Such Event(s)
1	Reason for Change viz. Appointment Re- Appointment, Resignation, Removal, Death or Otherwise.	Mr. Shaswat Kumar Rout has been Re - Appointed as an Independent Director of the Company with effect from 24th April 2026, Subject to the Approval of the Shareholders.
2	Date of Appointment / Re-Appointment / Cessation (As Applicable) and Terms of Appointment/Re-Appointment	Mr. Shaswat Kumar Rout has been Re - Appointed as an Independent Director of the Company for a Period of Second Term of Five (5) Years with effect from 24th April 2026 to 23rd April 2031, Subject to the Approval of the Shareholders.
3	Brief Profile	<p>Mr. Shaswat Kumar Rout holds Graduate and Master's Degrees in Commerce and also possesses a Professional Qualification in LL.M. (Corporate and Commercial Laws) from Siksha 'O' Anusandhan University. He has over 9 Years of Professional Experience in the fields of Corporate and Commercial Laws, Civil and Criminal Laws, Commercial Taxation, and Company Law.</p> <p>He has been actively engaged in Legal Practice and regularly appears before various Judicial and Quasi-Judicial Authorities, including the High Court of Orissa, National Company Law Tribunal (NCLT), Debt Recovery Tribunal (DRT) and other Courts and Tribunals. He Possesses Strong Expertise in Legal Advisory, Litigation, and Regulatory Compliance, and is committed to upholding high standards of Corporate Governance, Professional Ethics, and Transparency.</p>
4	Disclosure of Relationships between Directors (In case of Appointment of a Director)	Not Applicable
5	NSE Circular on enforcement of SEBI Orders regarding Appointment of Directors by the Listed Companies Dated 20.06.2018.	Mr. Shaswat Kumar Rout is not debarred from holding the Office of Director by any SEBI Order or any other such Authority.

For Galaxy Medicare Ltd.

*Pralajo Naik*  
Company Secretary

### Annexure - C

**Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.**

Sr. No	Details of Events that need to be Provided	Information of Such Event(s)	
1	Reason for Change viz. Appointment Re- Appointment, Resignation, Removal, Death or Otherwise.	Mr. Soumya Mohanty has been Re - Appointed as an Independent Director of the Company with effect from 30th September 2026, Subject to the Approval of the Shareholders.	Mr. Aklant Das has been Re - Appointed as an Independent Director of the Company with effect from 30th September 2026, Subject to the Approval of the Shareholders.
2	Date of Appointment / Re-Appointment / Cessation (As Applicable) and Terms of Appointment/ Re-Appointment	Mr. Soumya Mohanty has been Re - Appointed as an Independent Director of the Company for a Period of Second Term of Five (5) Years with effect from 30th September to 29th September 2031, Subject to the Approval of the Shareholders.	Mr. Aklant Das has been Re - Appointed as an Independent Director for a Period of Second Term of Five (5) Years with effect from 30th September to 29th September 2031, Subject to the Approval of the Shareholders.
3	Brief Profile	<p>Mr. Soumya Mohanty is a Graduate and holds a Master of Laws (LL.M.) in Corporate Governance Law from the University of Portsmouth (2018). He is also a Qualified Company Secretary from the Chartered Governance Institute, UK (2019). He brings over 14 years of Diverse Professional Experience across multiple Industry Sectors, with strong expertise in Financial Management, Equity Research, Valuation, Budgeting, Investment Management, and Capital Markets.</p> <p>He Possesses proven capabilities in conceptualizing and implementing Robust Financial Policies and Procedures, contributing to improved Operational Efficiency and</p>	<p>Mr. Aklant Das holds a B.Tech in Mechanical Engineering from ITER, Bhubaneswar, and brings around 6 Years of experience across both Management and Technical Domains. He has hands on exposure to Operational Processes and Technology Driven Business Practices, with a strong ability to integrate Technical Solutions with Business Strategies to enhance Overall Performance. He is Proficient in Identifying Process Inefficiencies and Implementing Technology Enabled Solutions to improve Operational Effectiveness.</p> <p>He has also Leveraged Digital Tools and Marketing Strategies to Strengthen Business Visibility and Support Growth Initiatives. Adopting a Structured and</p>

**For Galaxy Medicare Ltd.**

*Pralaj Naik*  
**Company Secretary**

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ISO 13485:2016

		effective decision making. His Strategic Approach to Financial Management, along with a focus on Cost Optimization and Productivity Enhancement, Supports Business Growth and Profitability. He is also recognized for his Strong Interpersonal and Communication Skills and remains Committed to Upholding High Standards of Corporate Governance, Ethics and Transparency.	Analytical Approach, he focuses on Cost Optimization, Productivity Enhancement and Profit Maximization. Known for his Adaptability and Problem Solving Abilities, he continues to Contribute to Streamlining Operations and Advancing the Organization's Growth Objectives through Innovation and Efficient Execution.
4	Disclosure of Relationships between Directors (In case of Appointment of a Director)	Not Applicable	Not Applicable
5	NSE Circular on enforcement of SEBI Orders regarding Appointment of Directors by the Listed Companies Dated 20.06.2018.	Mr. Soumya Mohanty is not debarred from holding the Office of Director by any SEBI Order or any other such Authority.	Mr. Aklant Das is not debarred from holding the Office of Director by any SEBI Order or any other such Authority.

For Galaxy Medicare Ltd.

*Pralajou Naik*  
Company Secretary

**Annexure - D**

Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.

Sr. No	Particulars	Details
1	Name of the Auditor	M/s. Saroj Ray & Associates, Practicing Company Secretaries
2	Reason for Change viz. Appointment	Re - Appointed as Secretarial Auditor of the Company.
3	Date of Appointment	29th May 2026
4	Terms of Appointment	For The Financial Year 2026 - 2027.
5	Brief Profile	<p>M/s Saroj Ray &amp; Associates, Practicing Company Secretaries was founded in 2001 by CS Saroj Kumar Ray with a vision to establish new benchmarks in Professional Service Delivery. Based in Bhubaneswar, the Firm provides a Comprehensive Suite of Corporate Secretarial Compliances Corporate Governance. Providing services relating to various Corporate Laws like Companies Act, FEMA, SEBI, Various Regulations of NSE, BSE and SEBI.</p> <p>With over Twenty Five Years of Experience, the Firm serves more than 100 Clients offering Expertise in Corporate Advisory Services, Loan Syndication, Foreign Direct Investment (FDI), Advisory and Management Consultancy Services to Various Clients across Diverse Sectors all over the India.</p>
6	Disclosure of Relationships between Directors (In case of Appointment of a Director)	Not Applicable

For Galaxy Medicare Ltd.

*Pralaj Naik*  
Company Secretary

**INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIAL RESULTS OF GALAXY MEDICARE LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To

**The Board of Directors**

Galaxy Medicare Limited

**OPINION**

We have audited the accompanying statement of Financial Results of Galaxy Medicare Limited ("the Company") for the half year and the year ended 31<sup>st</sup> March, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- II) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the half year and year ended 31<sup>st</sup> March, 2026.

**BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the Half year and year ended 31<sup>st</sup> March, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.



**EMPHASIS OF MATTER**

We draw attention to following Note of the Financial Results:

- I) Note no. 8 of the Financial Results, where the Company has paid ₹ 50 lakh as advance to the Book Running Lead Manager (BRLM) appointed for the IPO before receipt of IPO proceeds but the same has not been adjusted by the BRLM while recovering its IPO fees from Escrow Collection Account.

Our report on the Statement is not modified in respect of this matter.

**MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS**

The Statement, which is the responsibility of Company's Management and approved by Board of Directors, has been prepared on the basis of the related annual financial statements of the Company. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 FINANCIAL RESULTS**

Our objectives are to obtain reasonable assurance about whether the financial results 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 Standards of Auditing 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 the Statement.

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

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



## **A. K. SABAT & CO., Chartered Accountants**

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **OTHER MATTERS**

The Statement includes the results for the half year ended 31<sup>st</sup> March, 2026 being the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2026 and the published unaudited figures for the half year ended 30<sup>th</sup> September 2025, which were subjected to limited review by us, as required under the Listing Regulations.

Further the figures of the half year ended 31<sup>st</sup> March, 2025 are the balancing figures of audited figures in respect of full financial year ended 31<sup>st</sup> March, 2025 and Management certified unaudited figures of 30<sup>th</sup> September, 2024.

Our report on the Statement is not modified in respect of these matters.



**Place: Bhubaneswar**  
**Date: 29<sup>th</sup> May 2026**

**For AK SABAT & CO.,**  
**Chartered Accountants**  
**Firm Registration No.: 321012E**

  
**(CA B.R. MOHANTY)**  
**Partner**

**Membership No: 057266**  
**UDIN:26057266TGFCCD9712**

**GALAXY MEDICARE LIMITED**

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

CIN-U242320R1992PLC003113

www.galaxy.in, Email-info@galaxy.in

**Statement of Assets & Liabilities as at 31st March, 2026**

(Amount ₹ in Lakh)

Particulars	As at 31st March,2026		As at 31st March,2025	
	(Audited)		(Audited)	
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	1,517.20		1,186.40	
(b) Reserves and Surplus	2,516.70		1,229.06	
		<b>4,033.90</b>		<b>2,415.46</b>
<b>2 Non-Current Liabilities</b>				
(a) Long-Term Borrowings	48.69		18.48	
(b) Deferred Tax Liabilities (Net)	21.49		3.39	
(c) Other Long Term Liabilities	16.00		15.70	
(d) Long-Term Provisions	28.76		28.02	
		<b>114.94</b>		<b>65.59</b>
<b>3 Current Liabilities</b>				
(a) Short-Term Borrowings	371.42		442.25	
(b) Trade Payables			-	
(A) total outstanding dues of micro enterprises and small enterprises	176.62		104.02	
(B) total outstanding dues of Creditors other than micro enterprises and small	72.01		23.99	
(c) Other Current Liabilities	106.74		94.97	
(d) Short-Term Provisions	1.71		3.05	
		<b>728.50</b>		<b>668.28</b>
<b>TOTAL</b>		<b>4,877.34</b>		<b>3,149.33</b>
<b>II. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	1,503.24		1,413.28	
(ii) Intangible Assets	-		0.08	
(iii) Capital work-in-progress	-		-	
(b) Non-Current Investments	277.12		277.12	
(c) Deferred Tax Asset (Net)	-		-	
(d) Other Non Current Assets	5.17		3.23	
		<b>1,785.53</b>		<b>1,693.71</b>
<b>2 Current Assets</b>				
(a) Current Investments	9.89		5.24	
(b) Inventories	562.06		492.45	
(c) Trade Receivables	761.54		689.43	
(d) Cash and Cash equivalents	1,321.69		48.17	
(e) Short-Term Loans and Advances	215.86		196.11	
(f) Other Current Assets	220.77		24.22	
		<b>3,091.81</b>		<b>1,455.62</b>
<b>TOTAL</b>		<b>4,877.34</b>		<b>3,149.33</b>

For and behalf of Board of M/s Galaxy Medicare Limited

**For Galaxy Medicare Ltd.**

Dillip Kumar Das

Managing Director

DIN-00402931

Place: Bhubaneswar

Date : 29/05/2026



**GALAXY MEDICARE LIMITED**

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

CIN-U242320R1992PLC003113

www.galaxy.in, Email-info@galaxy.in

**Statement of Unaudited/Audited Financial Results for the Year Ended on 31st March,2026**

(Amount ₹ in Lakh)

	Particulars	Half Year Ended			FOR THE	FOR THE
		31.03.2026	30.09.2025	31.03.2025	YEAR ENDED	YEAR ENDED
					31.03.2026	31.03.2025
		Audited	Reviewed	Unaudited	(Audited)	(Audited)
I.	Revenue from Operations	2,127.16	1,873.17	2196.48	4,000.33	3,920.16
II.	Other Income	97.90	33.30	52.16	131.20	106.66
III.	<b>Total Income (I + II)</b>	<b>2,225.06</b>	<b>1,906.47</b>	<b>2248.64</b>	<b>4,131.53</b>	<b>4,026.82</b>
IV.	<b>EXPENDITURE :</b>					
	Cost of Materials Consumed	1,249.47	1,160.19	1308.48	2,409.66	2,325.84
	Purchase of Trading of Goods	33.82	52.63	36.68	86.45	80.70
	<b>Change in Inventories</b>					
	Finished Goods	11.93	(23.82)	74.79	(11.89)	81.97
	Work-In-Progress	90.29	(65.13)	20.94	25.16	27.79
	Stock in Trade	16.41	(15.96)	30.51	0.45	25.91
	Employee Benefits Expenses	300.22	248.27	262.81	548.49	461.66
	Finance Costs	16.25	11.44	31.28	27.69	68.81
	Depreciation and Amortization expense	25.49	29.87	25.02	55.36	49.95
	Other Expenses	288.15	231.33	246.72	519.48	450.83
V.	<b>Total Expenses</b>	<b>2,032.03</b>	<b>1,628.82</b>	<b>2037.23</b>	<b>3,660.85</b>	<b>3,573.46</b>
VI.	<b>Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)</b>	193.03	277.65	211.42	470.68	453.37
VII.	Exceptional Items	-	-	-	-	-
VIII.	<b>Profit/(Loss) Before Extraordinary Items and Tax (V - VI)</b>	193.03	277.65	211.42	470.68	453.37
IX.	Extraordinary Items	-	-	-	-	-
X	<b>Profit/(Loss) Before Tax (VII- VIII)</b>	193.03	277.65	211.42	470.68	453.37
	<b>Tax Expenses:</b>					
	(1) Current Tax	(43.50)	(71.63)	(43.41)	(115.13)	(106.99)
	(2) Deferred Tax	(14.04)	(4.05)	(2.52)	(18.09)	(9.92)
XI	(3) Income tax for Earlier Years	4.35	-	0.58	4.35	0.58
XII	<b>Profit/(Loss) for the period (IX-X)</b>	139.83	201.98	166.08	341.81	337.05
	Earnings Per Equity Share of face value of ₹ 10/- each (Not Annualised)					
	(1) Basic (in Rs)	0.92	1.70	1.40	2.25	2.84
	(2) Diluted (in Rs)	0.92	1.70	1.40	2.25	2.84

For and behalf of Board of M/s Galaxy Medicare Limited  
**For Galaxy Medicare Ltd.**

  
Dillip Kumar Das  
**Managing Director**  
Managing Director  
DIN-00402931



Place: Bhubaneswar

Date : 29/05/2026

**Statement Of Cash Flows For The year ended 31st March, 2026**

(Amount in Lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
	(Audited)	(Audited)
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Taxation and Extraordinary items	470.68	453.37
Adjustments for Non-Cash Items :		
<b>Add:</b> Depreciation	55.36	49.95
Interest Expenses	27.69	68.81
Provision for doubtful EMD	-	0.07
Provision for Doubtful Debt	0.09	0.09
Bad debts written off	-	19.24
Loss on sale of Assets	6.55	-
Loss on sale of Investment	4.64	-
Interest Received on Loan	(11.28)	(13.59)
Interest on Fixed Deposits with Banks	(39.26)	(1.99)
Interest on Other Deposits	(0.38)	(0.34)
Profit on sale of Investment	-	(11.31)
Dividend Income	(0.21)	(0.70)
<b>Operating Profit before Working Capital changes:</b>	<b>513.89</b>	<b>563.60</b>
<b>Changes in :</b>		
Trade Receivables	(72.20)	23.82
Inventories	(69.61)	124.17
Short term loans and advances (Asset)	(19.75)	(143.03)
Other current liabilities	11.77	22.24
Trade payables	120.62	(33.38)
Other current assets	(196.55)	27.72
Changes in long term provisions	0.74	17.35
Short term provisions	(1.34)	(47.57)
<b>Cash Used in Operations</b>	<b>287.56</b>	<b>554.91</b>
Income Taxes paid	(110.78)	(106.40)
<b>Net Cash flow from Operating Activities</b>	<b>176.78</b>	<b>448.51</b>
<b>B. Cash Flow from Investing Activities</b>		
Proceeds from sale of Fixed Assets/Investment	3.98	11.31
Purchase of Fixed Assets	(160.42)	(22.67)
(Increase)/Decrease in long term loans and advances	(1.94)	-
Investment in Security Deposits	-	-
Interest Income	50.92	15.91
Investment in Fixed Deposits	(1,278.30)	(2.11)
Investment in shares	(4.65)	29.10
Dividend Income	0.21	0.70
<b>Net Cash flow from Investing Activities</b>	<b>(1,390.21)</b>	<b>32.23</b>
<b>C. Cash Flow from Financing Activities</b>		
Interest Paid	(27.69)	(68.81)
Cash proceeds from issuing shares	1,418.74	-
Changes in long term Borrowings	30.22	(182.58)
Changes in Short term borrowings	(70.84)	(169.17)
Changes in other long term Liabilities	0.30	8.00
Dividends Paid	(142.08)	(59.32)
<b>Net Cash flow from Financing Activities</b>	<b>1,208.66</b>	<b>(471.88)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>(4.77)</b>	<b>8.88</b>
Cash and Cash Equivalents at the beginning of the period	13.27	4.39
Cash and Cash Equivalents at the end of the period	<b>8.50</b>	<b>13.27</b>
<b>Details of Cash and Cash Equivalents at the end of the period:</b>		
-Cash on Hand	0.04	2.65
-Balance in Current Accounts held with Banks	8.45	10.62
<b>Total cash and cash equivalents</b>	<b>8.50</b>	<b>13.27</b>

For Galaxy Medicare Ltd  
 On behalf of Board of M/s Galaxy Medicare Limited

  
**Dillip Kumar Das**  
 Managing Director

DIN-00402931

Place: Bhubaneswar

Date : 29/05/2026



**GALAXY MEDICARE LIMITED**

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

**CIN-U242320R1992PLC003113**

**www.galaxy.in, Email-Info@galaxy.in**

**Notes to the Financial Results for the half year and year ended 31st March, 2026**

- 1 The Financial Results are prepared in accordance with Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with Companies (Accounting Standards) Rules,2021 as amended and other recognized accounting practices and policies, as applicable.
- 2 Companies whose shares are listed on SME platform of any exchange are exempt from compulsory adoption of IND AS and hence the Company has prepared the Financial Results as per Indian GAAP specified under Section 133 of the Companies Act, 2013, read with Companies (Accounting Standards) Rules,2021 as amended.
- 3 The above Financial Results of M/s Galaxy Medicare Limited (the Company) for the half year and year ended 31st March,2026 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors in their meeting held on 29th May, 2026.
- 4 The Statutory Auditors have audited the Financial Results for the half year and year ended 31st March 2026 as required by Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 5 The Company is operating under single segment; hence segment reporting is not applicable to the Company.
- 6 On 17.09.2025, 3308000 number of equity shares (excluding OFS of 824000 number of shares of Promotor) of ₹10 each were issued through IPO at a premium of ₹44 per share (total issue price ₹54 per share) aggregating to ₹ 3,30,80,000 towards face value and ₹14,55,52,000 credited to Securities Premium Account.
- 7 The Company appointed two consultants to assist with advisory services, document preparation, and marketing for fund raising through the IPO. The engagements were approved by the Board of Directors prior to the filing of the DRHP/RHP/Prospectus. The Professional fees of ₹198.70 lakhs (net of ₹ 49.49 lakh recovered for OFS portion of Promotor shares ) were paid from the Company's own funds and the Company has adjusted this amount against the Securities Premium Account.
- 8 The Company has paid ₹ 50 lakh as advance to the Book Running Lead Manager (BRLM) appointed for the IPO before receipt of IPO proceeds but the same has not been adjusted by the BRLM while recovering its IPO fees from Escrow Collection Account. The Management is following up with the BRLM.Pending final reconciliation/discussions and adjustment ,if any required ,the amount is treated as "Advance recoverable" and shown under "Short Term Loan and Advances".
- 9 Consequent to introduction of New Labour Codes w.e.f 21st November, 2025 and notification of central Rules on 8th and 9th May,2026 in this regard, the Company, based on Actuarial Valuation has provided ₹ 4.57 lakh which is included in Employee Benefits Expense. Further the Company will assess additional financial implication, if any, against these codes and rules and will account for the same , subsequent to promulgation of the State rules.
- 10 Based on the recommendation of the Board, the shareholders of the Company have approved final dividend of paid a final dividend of ₹ 0.75- per equity share (7.5% on face value of ₹ 10/- each) amounting ₹ 88.98 lakh for the Financial year 2024-25 in the 33rd Annual General Meeting held on 06th August,2025 and the same was paid on 11th August,2025.
- 11 The Company has paid interim dividend of ₹ 0.35 per equity share ( 3.5% on face value of ₹ 10 each) amounting to ₹ 53.10 lakh for FY 2025-26 as approved by Board of Directors.
- 12 The Board of directors has recommended a final dividend of 3.5 % on Face Value of fully paid equity shares for the year 2025-2026. The proposed dividend is subject to approval of shareholders in the ensuing Annual General Meeting after which accounting is to be done as per the requirement of Accounting Standard.
- 13 The figures of half year ended 31st March, 2026 are the balancing figures of Audited figures of full financial year ended 31st March, 2026 and reviewed figures of 30th September, 2025.Further the figures of the half year ended 31st March, 2025 are the balancing figures of audited figures in respect of full financial year ended 31st March,2025 and Management certified unaudited figures of 30th September,2024.
- 14 The previous periods' figures have been re-grouped / re-arranged wherever necessary to make it comparable with the current period.

For and behalf of Board of M/s Galaxy Medicare Limited  
**For Galaxy Medicare Ltd.**

Dillip Kumar Das  
Managing Director  
DIN-00402931

**Managing Director**

Place: Bhubaneswar  
Date : 29/05/2026



**May 29, 2026**

To,  
National Stock Exchange of India Limited  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400051.  
**SYMBOL: GML**

**Sub. : Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)**

Pursuant to Regulation 32 of SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during the Half Year and Year ended March 31, 2026, as mentioned in the object of the Prospectus. Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 29, 2026.

This is for your information and records please.

Thanking You,

**Yours Faithfully,  
For Galaxy Medicare Limited**

**For Galaxy Medicare Ltd.**

  
**Dillip Kumar Das Director**

**Managing Director  
DIN: 00402931**

To,  
The Board of Directors  
Plot No-2, Zone-D, Phase-A,  
Mancheswar Industrial Estate,  
Bhubaneswar- 751010

**Certificate on utilisation of the share issue proceeds by Statutory Auditors as per requirements of NSE circular no. NSE/CML/2024/23 dated 5<sup>th</sup> September, 2024 as on 31<sup>st</sup> March 2026.**

This certificate is issued in accordance with the terms of engagement letter dated 3rd April, 2026 between A.K. Sabat & Co. ("we" or "us") and Galaxy Medicare Limited ("the Company").

The Company is required to submit the enclosed statement containing details of manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document for the initial public issue (the Statement") duly certified by the Statutory Auditors to the National Stock Exchange of India ('NSE) pursuant to the requirement of circular no. NSE/CML/2024/23 dated 5<sup>th</sup> September, 2024 ('NSE Circular'). The Management has requested us, the Statutory Auditors of the Company, to issue certificate on the information included in the Statement. The aforesaid Statement is initialled by us for identification purpose only.

**Management's Responsibility**

The Management of the Company is responsible for the preparation of the statement from the audited books of accounts, relevant documents and other records maintained by them. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation, that are reasonable to the circumstances.

The Management is responsible for ensuring that the Company complies with the requirements of the circulars issued by NSE, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and for providing all relevant information to the NSE.

**Auditor's Responsibility**

Pursuant to the requirements stated in para 2 above, it is our responsibility to provide reasonable assurance in the form of conclusion as to whether or not the particulars as reported in the Statement have been accurately extracted from the audited Books of Accounts and other relevant records maintained by the Company for the half year and year ended 31<sup>st</sup> March, 2026 as provided to us and based on representations of the Management of the Company.

We have audited the Financial Statements of the Company for the year half year and year ended 31<sup>st</sup> March, 2026 on which we have issued an unmodified audit report on 29<sup>th</sup> May, 2026.

## **A. K. SABAT & CO., Chartered Accountants**

We have conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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.

### **Conclusion**

Based on the procedures performed and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the Statement mentioned in "Annexure A" is not based on the information extracted from the Prospectus to public issue, Bank Statements, Invoices received from Vendors and other related records and information provided by the Company.

### **Restriction on use**

This report is provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under the NSE circular and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For, A. K. SABAT AND Co.  
Chartered Accountants  
Firm Reg No: 321012E**



**(CA B.R. Mohanty)**

**Partner**

**Mem. No: 057266**

**UDIN: 26057266WCCVLK1558**

**Place: BHUBANESWAR**

**Date: 29/05/2026**



### Annexure A

#### STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

<b>Name of listed entity</b>		GALAXY MEDICARE LIMITED		
<b>Mode of Fund Raising</b>		Initial Public Offer		
<b>Date of Raising Funds</b>		17/09/2025 (Date of Allotment)		
<b>Amount Raised</b>		Fresh Issue of ₹1786.32 Lakhs		
<b>Report filed for Half Year ended</b>		March 31, 2026		
<b>Monitoring Agency</b>		Not Applicable		
<b>Monitoring Agency Name, if applicable</b>		Not Applicable		
<b>Is there a Deviation / Variation in use of funds raised</b>		No		
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders</b>		Not Applicable		
<b>If Yes, Date of Unitholders Approval</b>		Not Applicable		
<b>Explanation for the Deviation / Variation</b>		Not Applicable		
<b>Comments of the Audit Committee after review</b>		No Comments		
<b>Comments of the auditors, if any</b>		No Comments		
<b>Objects for which funds have been raised and here there has been a deviation, in the following table</b>		No Deviation		
<b>Original Object</b>	<b>Original Allocation (₹ in Lakh)</b>	<b>Funds Utilised (₹ in Lakh)</b>	<b>Unutilised Amount (₹ in Lakh)</b>	<b>Remarks if any</b>
Issue related expenses	178.64	178.64	-	-
Meeting our Working Capital requirements	893.96	51.20	842.76	-
Funding Capital Expenditure requirement towards purchase of machinery for our existing manufacturing facility at Bhubaneswar, odisha	488.76	56.44	432.32	-
General Corporate Expense	224.96	184.52	40.44	
<b>Total</b>	<b>1786.32</b>	<b>470.80</b>	<b>1315.52</b>	



Date : 29th May 2026

To,  
The Listing Compliance Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (East)  
Mumbai - 400051

NSE SYMBOL: GML

ISIN : INE09A801015

**Sub: Disclosure Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Unmodified Audit Opinion.**

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that the Statutory Auditors of the Company, M/s A. K. Sabat & Co, Chartered Accountants, (Firm Registration No. 321012E) have issued a Auditors Report with an Unmodified Opinion on the Audited Financial Statements (Standalone) of the Company for the Half Year and Year Ended on 31st March 2026.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

**For Galaxy Medicare Limited**

*Tapas Kumar Dhal*

**Tapas Kumar Dhal  
(Chief Financial Officer)**

Date : 29th May 2026

To,  
The Listing Compliance Department  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (East)  
Mumbai - 400051

NSE SYMBOL: GML

ISIN : INE09A801015

**Sub: Disclosure Pursuant to Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

In Compliance with Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm, declare and certify that the Audited Financial Statements (Standalone) for the Half Year and Year Ended on 31st March 2026 do not contain any False or Misleading Statement or Figures and do not omit any material fact which may make the Statements or Figures contained therein Misleading.

You are requested to kindly take the above information on record.

Thanking You.

Yours Faithfully,

For Galaxy Medicare Limited

*Tapas Kumar Dhal*

Tapas Kumar Dhal  
(Chief Financial Officer)