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

Date: 21st July 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: Reply to Deficiency Observation in Outcome of Board Meeting - Audited Financial Results Dated 29th May 2026.

Dear Sir/Madam,

With Reference to your E-Mails Dated 27th June, 2026 and 20th July, 2026, We Hereby Submit our Point-Wise Clarification in respect of the Deficiencies Observed in the Outcome of the Board Meeting Pertaining to the Audited Financial Results Submitted by the Company on 29th May, 2026.

1. Non - Submission of Working Capital Certificate.

We Acknowledge the Observation regarding the Non-Submission of the Working Capital Certificate under Regulation 262 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

In this Regard, We Hereby Submit the Requisite Working Capital Utilization Certificate issued by the Statutory Auditor, Enclosed herewith as **Annexure - A**, for your kind Record and Reference.

2. Discrepancy in XBRL Filing - Paid-Up Equity Share Capital.

We acknowledge the Observation regarding the Disclosure of the Paid-up Equity Share Capital in the XBRL Filing.

The Discrepancy was caused due to an Inadvertent Clerical Error while filing the XBRL Return. In the Financial Results - Other than Bank, under Part I, Column No. 17 – "Details of Equity Share Capital", the Paid-up Equity Share Capital was inadvertently entered as 15171983 (Actual Amount In Rupees) Instead of 1517.20 (Rs in Lakhs). Since the Level of Rounding Selected in the XBRL Utility was "Lakhs", the figure ought to have been reported in Lakhs. The Error was purely a Clerical in Nature arising from the Incorrect Input of the Reporting Denomination in the XBRL Utility and has No Impact on the Audited Financial Results, the Company's Paid-Up Equity Share Capital, or any other Financial Information disclosed to the Exchange.

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

LL-C Certification
ISO 13485:2016

Accordingly, the Company has Rectified the Inadvertent Clerical Error by Filing the Revised XBRL Submission with the Exchange, Incorporating the Correct Paid-up Equity Share Capital.

We Sincerely Regret the Inadvertent Clerical Error and assure the Exchange that greater care and diligence shall be exercised while Preparing Future Filings to avoid the Recurrence of such Instances.

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

Thanking You.

Yours Faithfully,

For Galaxy Medicare Limited

Pralaaju Naik

Pralaaju Naik
(Company Secretary)

Annexure - A

A.K. SABAT & CO.
CHARTERED ACCOUNTANTS

Plot No. : A / 348, Saheed Nagar,
Bhubaneswar - 751007, Odisha
Phone : 0674-2548264, 2549383
E-mail : aksabatco@gmail.com

To
The Managing Director
Galaxy Medicare Limited

Dear Sir,

With reference to your letter dated 29/06/2026, we are issuing our certificate with respect to **Utilization of IPO Proceeds for the Purpose of Working Capital as on 31/03/2026** in the Format Prescribed in the Company's Prospectus, pursuant to Regulation 262 of SEBI (Issue of Capital and Disclosure Requirements) Regulation ,2018.

Detailed Utilization of IPO Proceeds for the Purpose of Working Capital as on 31/03/2026

(₹ In Lakh)

SL NO	PARTICULAR	As disclosed in Prospectus	Utilization Upto 31st March 2026
I	**CURRENT ASSETS**		
	Inventories	664.32	51.20
	Trade Receivables	878.14	-
	Short Term Loan & Advances	205.67	-
	Other Current Assets	73.09	-
	TOTAL (A)	**1821.22**	**51.20**
II	**CURRENT LIABILITIES**		
	Trade Payables	136.77	-
	Other Current Liabilities	99.73	-
	Short Term Provisions	181.93	-
	TOTAL (B)	**418.43**	-
	Net Working Capital (A)- (B)	**1402.79**	-
	Funding Pattern		-
	Borrowings from bank	377.09	-
	Internal Sources	131.74	-
	Working Capital Gap to be Funded by IPO	**893.96**	**51.20**
III	**Working Capital (Utilized)**		**51.20**

1. The Total Amount received from the IPO is Rs 1,786.32 Lakhs.
2. As per the Object disclosed in the Offer Document, Rs 893.96 Lakhs is Allocated for Working Capital, out of which Rs 51.20 Lakhs has been Utilized during the Financial Year 2025-26 as stated above.
3. Based on the Information, Explanations and Documents provided to us, the Utilization of IPO Proceeds is in Compliance with the prescribed purposes as mentioned in the Offer Document. This Statement is being issued in Compliance with the Regulatory Requirements and under the Applicable Laws.

For A. K. SABAT AND CO
Chartered Accountants
Firm Reg No: 321012E

A. K. SABAT & CO. Bhubaneswar Chartered Accountants

(CA B.R. Mohanty)
Partner
Mem. No: 057266
UDIN: 26057266BPTFXO7063
Place: BHUBANESWAR
Date: 01/07/2026