



(Please scan this QR Code to view the Red Herring Prospectus)



GALAXY MEDICARE LIMITED

(Formerly known as Galaxy Medicare Private Limited)

The company commenced its operations in 1992 when our founder, Mr. Dillip Kumar Das, acquired a closed business unit from Odisha Industrial Infrastructure Development Corporation (IDCO) and Odisha State Financial Corporation under the investment promotion, facilitation and aftercare strategy of Industrial Promotion and Investment Corporation of Odisha (IPICOL) and revived the business unit to start manufacturing of Medical Devices such as Plaster of Paris Bandage (POP Bandage), Medical Tapes and Bandages, Other surgical dressings and external preparations products of Wound care & Wound management including sterile surgical wound dressing, medical disposable, adhesive bandages, absorbent gauze, etc. For details of change in the name of our Company and address of Registered Office of our Company, see "History and Certain Corporate Matters" on page 301 of the Red Herring Prospectus.

Registered and Corporate Office: Plot No-2, Zone 2, Phase A, Mancheswar Industrial Estate, Bhubaneswar, Khurda- 751010

Contact Person: Mr. Pralaaju Naik, Company Secretary & Compliance Officer; **Tel:** +917064810000/ +917381890000 ; **E-mail:** cs@galaxymed.co.in ; **Website:** www.galaxy.in ; **Corporate. Identity Number:** U24232OR1992PLC003113

THE PROMOTERS OF OUR COMPANY ARE MR. DILLIP KUMAR DAS, MR. SUBHASH DAS, MS. KIRAN DAS, M/S. INDUSTRIAL DESIGNS AND SERVICES PVT. LTD. AND M/S. D.K. DAS & SONS HUF

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE (NSE EMERGE)."

THE OFFER

INITIAL PUBLIC OFFER OF UPTO 41,32,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF GALAXY MEDICARE LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE"), AGGREGATING UP TO ₹ [●] LAKHS COMPRISING A FRESH ISSUE OF UP TO 33,08,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS BY OUR COMPANY ("FRESH OFFER") OF WHICH UPTO 8,24,000 EQUITY SHARES AGGREGATING TO ₹ [●] LACS WILL BE FOR OFS AND 2,08,000 EQUITY SHARES AGGREGATING TO ₹ [●] LACS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION I.E., NET OFFER OF UPTO 39,24,000 EQUITY SHARES AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 27.23% AND 25.86%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PUBLIC ISSUE OF 41,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE EQUITY SHARES).

***Subject to finalisation of basis of allotment**

PRICE BAND: Rs. 51 TO Rs. 54 PER EQUITY SHARE OF FACE VALUE OF Rs. 10/- EACH THE FLOOR PRICE IS 5.1 TIMES OF FACE VALUE AND CAP PRICE IS 5.4 TIMES THE FACE VALUE OF THE EQUITY SHARES BIDS CAN BE MADE FOR A MINIMUM OF 4,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FY 2024-25 AT THE FLOOR PRICE IS 17.96 TIMES AND AT THE CAP PRICE IS 19.01TIMES.

OFFER PERIOD

**OFFER OPENS ON SEPTEMBER 10, 2025
OFFER CLOSES ON SEPTEMBER 12, 2025**

RISKS TO INVESTORS

- The table disclosed in the chapter title "Summary of Offer Document" under (E) Aggregate Pre- Offer Shareholding of our Promoters, and Promoter Group as a percentage of the paid -up share capital of the Company on page no. 36 of the Red Herring Prospectus. The number of shares of D. K Das & Sons HUF shall be revised to 24,45,194 and subsequently the sub total under promoter & promoter group and additional shareholders head shall be revised.
- On Page No. 99 of Prospectus under column No 8 the following figures would be added:

Shareholding as a % of total no. of shares
No. of Shareholding of promoter & promoter group and Public: 99.57% and 0.43% respectively
- Cashflow statement under the chapter titled Summary of Financial Information on page no. 91 shall be replaced with the Cashflow statement under "Financial Statements" on page 364 of the Red Herring Prospectus.
- The allocation under the chapter titles "The Offer" on page no.86, allocation to Mutual Fund shall be increased to 6000 equity shares of face value Rs.10 and the remaining portion will be adjusted in the balance QIB portion and subsequently the same shall be updated in "Summary of Offer Document" on page no. 34.
- The allocation under the chapter titles "Capital Structure" on page no.107, allocation to Mutual Fund shall be increased to 6000 equity shares of face value Rs.10 and the remaining portion will be adjusted in the balance QIB portion and subsequently the same shall be updated in "Summary of Offer Document" on page no. 34.
- The "Offer Structure" under the chapter titles Offer Structure on page no. 476 is revised as required under SEBI ICDR Regulations dated June 18, 2025

Particulars of the Offer (2)	Market Maker Reservation Portion	QIBs (1)	Non – Institutional Investors	Individual Investors
Basis of Allotment / Allocation if respective category oversubscribed (3)	Firm Allotment is	Proportionate as follows (excluding the Anchor Investor Portion) The company does not have an anchor investor: a) Up to 6,000 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to 80,000 Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion of Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one- third shall be available for Allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price. The company does not have an anchor investor.	Proportionate basis subject to minimum allotment of 6,000 Equity Shares and further allotment in multiples of 2,000 Equity Shares	Proportionate basis subject to minimum allotment of 6,000 Equity Shares and further allotment in multiples of 2,000 Equity Shares
Mode of Bid	Only through ASBA process	Only through ASBA process (Except for Anchor investors). The company does not have an anchor investor.	Only through the ASBA process (including the UPI Mechanism for a Bid size of up to ₹ 5,00,000/-)	Only through the ASBA process (including the UPI Mechanism) for a Bid size of up to ₹ 5,00,000/-)
Minimum Bid Size	4000 Equity Shares	6,000 number of Equity Shares and in multiples of 2,000 Equity Shares that the Bid Amount exceeds ₹200,000	6,000 number of Equity Shares and in multiples of 2,000 Equity Shares that the Bid Amount exceeds ₹200,000	Such number of Equity Shares and in multiples of 2,000 Equity Shares that the Bid Amount exceeds ₹200,000
Maximum Bid Size	2,08,000 Equity Shares	6,000 number of Equity Shares in multiples of 2,000 Equity Shares not exceeding the size of the Net Offer, subject to applicable limits	6,000 number of Equity Shares in multiples of 2,000 Equity Shares not exceeding the size of the Net Offer (excluding the QIB portion), subject to applicable limits	4000 Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode			
Trading Lot	2000 Equity Shares. However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018	2000 Equity Shares and in multiples thereof	2000 Equity Shares and in multiples thereof	2000Equity Shares and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids(4)			
Bid Lot Size	4,000 Equity Shares and in multiples of 2,000 Equity Shares thereafter			

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANYAND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM.

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (Rs.)	No. of Shares	Name of Promoters	Face Value (Rs.)	No. of Shares
Dillip Kumar Das	10.00	1	Dillip Kumar Das	10.00	21,11,202
Santosh Kumar Patnaik	10.00	1	Kiran Das	10.00	1,75,578
Bishnu Charan Behara	10.00	1	Subhashish Das	10.00	7,59,342
Ramesh Kumar Dalai	10.00	1	D K Das and Sons HUF	10.00	24,55,194
Sri Ram Kishore Mohanty	10.00	1	Industrial Design and Services Private Limited	10.00	19,57,800
Kehirod Kumar Nayak	10.00	1			
Amiya Kumar Samal	10.00	1			

Listing: The equity shares offered through the Red herring Prospectus are proposed to be listed on the Emerge Platform of NSE ("NSE EMERGE"). Our Company has received an "In-Principle" approval from the NSE for the listing of the Equity Shares to letter dated July 15th , 2025. For the purpose of the offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring prospectus has been submitted for registration to the ROC on September 06th, 2025 and Prospectus shall be filed with the ROC in accordance with Section 26(4) of the Companies Act 2013.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" beginning on page 448 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Offer Documents. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE" beginning on page 450 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity related securities involve a degree of risk and investors should not any funds in the issue unless they can afford to take risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and exchange Board of India (SEBI) nor does SEBI guarantee accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 50 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Affinity Global Capital Market Private Limited 20B, Abdul Hamid Street, East India House, 1st Floor, Room No. 1F, Kolkata – 700069, West Bengal, India Telephone: +91 33 4004 7188 E - mail: compliance@affinityglobal.in Investor Grievance ID: investor@affinityglobalcap.in Website: www.affinityglobalcap.in Contact Person: Ms. Shruti Bhalotia/ Mr Anandarup Ghoshal SEBI Registration Number: INM000012838	 Cameo Corporate Services Limited Subramanian Building" 1 Club House Road,Chennai- 600 002 Tel: +91 40 6716 2222 E-mail: priya@cameoindia.com Investor Grievance e-mail: investor@cameoindia.com Website: www.cameoindia.com Contact Person: Mrs. K. Sreepriya SEBI Registration No.: INR000003753	 Mr. Pralaaju Naik Company Secretary & Compliance Officer Plot No. 2, Zone D, Mancheswar, Industrial Estate, Bhubaneswar, Khurda, Orissa – 751 010. Tel: +91 7064810000/+91 7381890000 Email: cs@galaxymed.co.in Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.ramatelecom.net, the website of the BRLM to the Issue at: www. https://www.affinityglobalcap.in/, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Plot No-2, Zone 2, Phase A, Mancheswar Industrial Estate, Bhubaneswar, Khurda- 751010 and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the offer proceeds and how to apply please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Offer Procedure" beginning on page 483 of the Red Herring Prospectus.

BANKER TO THE OFFER: Kotak Mahindra Bank. Limited.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

For Galaxy Medicare Limited

Sd/-

Dillip Kumar Das

Managing Director

DIN: 00567178

Place: Bhubaneswar, Orissa

Date: 09-09-2025

DISCLAIMER: GALAXY MEDICARE LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Cuttack and thereafter with SEBI and the Stock Exchange. The Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager to the Offer at www.affinityglobalcap.in, website of the NSE at www.nseindia.com and website of Issuer Company www.galaxy.in. Any potential investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please refer to and rely on the Red Herring Prospectus, including the Section titled "Risk Factors" beginning on Page No. 50 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended ("The Securities Act") or any state securities law in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transaction' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.