

GALAXY CLOUD KITCHENS LIMITED
(FORMERLY KNOWN AS GALAXY ENTERTAINMENT CORPORATION LIMITED)
CIN: L15100MH1981PLC024988

Regd Off. : Eyelet House, M.S. Patel Compound, Opp. Shah Industrial Estate, Saki-Vihar, Andheri (E), Mumbai-400072
Email : investors@thegalaxycorp.com, Tel: 022-61994412,

Statement of Unaudited Financial Results for the Third Quarter and Nine Months Ended on December 31, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1	Income from operations						
	(a) Revenue from operations	2,049.61	1,820.44	1,049.46	5,465.09	2,365.18	4,052.43
	(b) Other Income	41.03	39.72	8.77	114.53	126.44	201.83
	Total Income from operations	2,090.64	1,860.16	1,058.23	5,579.62	2,491.62	4,254.26
2	Expenses						
	(a) Cost of materials consumed	1,280.23	1,150.10	617.61	3,415.12	1,341.24	2,507.28
	(b) Purchase of stock-in-trade	-	-	-	-	17.74	17.74
	(c) Employee benefits expense	393.14	325.23	154.31	1,009.29	376.07	638.12
	(d) Finance costs	11.59	9.14	32.36	28.22	119.93	121.14
	(e) Depreciation and amortisation expense	24.32	24.34	24.97	72.94	74.91	100.81
	(f) Other expenses	786.77	879.75	569.24	2,418.06	1,116.56	2,072.71
	Total expenses	2,496.05	2,388.56	1,398.49	6,943.63	3,046.45	5,457.80
3	Profit / (Loss) before exceptional items (1-2)	(405.41)	(528.40)	(340.26)	(1,364.01)	(554.83)	(1,203.54)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(405.41)	(528.40)	(340.26)	(1,364.01)	(554.83)	(1,203.54)
6	Tax expense	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(405.41)	(528.40)	(340.26)	(1,364.01)	(554.83)	(1,203.54)
8	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	(7.62)	(10.49)	(4.56)	(22.87)	(6.79)	(18.45)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(Loss), net of income tax	(413.03)	(538.89)	(344.82)	(1,386.88)	(561.62)	(1,221.99)
9	Total comprehensive income/(Loss) for the period (7-8)	(413.03)	(538.89)	(344.82)	(1,386.88)	(561.62)	(1,221.99)
10	Earnings per share (of Rs 10/- each) (not annualised):						
	Basic and Diluted	(1.49)	(1.94)	(2.20)	(5.01)	(3.59)	(6.70)
	See accompanying note to the financial results						



Segment Reporting

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a)	Food & Beverages	2,049.61	1,820.44	1,049.46	5,465.09	2,347.40	4,034.65
b)	Trading Merchandise	-	-	-	-	17.78	17.78
	Total Segment Revenue	2,049.61	1,820.44	1,049.46	5,465.09	2,365.18	4,052.43
2	Segment Result						
a)	Food & Beverages	(393.82)	(519.26)	(307.90)	(1,335.79)	(434.94)	(1,082.44)
b)	Trading Merchandise	-	-	-	-	0.04	0.04
	Total	(393.82)	(519.26)	(307.90)	(1,335.79)	(434.90)	(1,082.40)
c)	Less: Other un-allocable expenditure net off un-allocable income	(11.59)	(9.14)	(32.36)	(28.22)	(119.93)	(121.14)
	Total Profit / (Loss) Before Tax	(405.41)	(528.40)	(340.26)	(1,364.01)	(554.83)	(1,203.54)
3	Segment Assets						
a)	Food & Beverages	2,599.90	2,491.82	5,923.48	2,599.90	5,923.48	2,528.27
b)	Trading Merchandise	32.60	32.60	443.21	32.60	433.21	32.60
	Total Segment Assets	2,632.50	2,524.42	6,366.69	2,632.50	6,356.69	2,560.87
4	Segment Liabilities						
a)	Food & Beverages	4,071.45	3,549.93	4,472.67	4,071.45	4,472.67	2,612.53
b)	Trading Merchandise	-	-	529.73	-	529.73	-
	Total Segment Liabilities	4,071.45	3,549.93	5,002.40	4,071.45	5,002.40	2,612.53

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on February 11, 2019.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the previous Financial period / year have been re-arranged/regrouped/reclassified wherever necessary.
- The aforesaid results have been filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are also available on the Stock Exchange website at www.bseindia.com and on website of the Company at www.thegalaxycorp.com.

Place : Mumbai
Date : 11th February, 2019

By order of the Board
For Galaxy Cloud Kitchens Limited
(Formerly known as Galaxy Entertainment Corporation Limited)

Tanuj Agarwal
Tanuj Agarwal
Chief Financial Officer





LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS GALAXY ENTERTAINMENT CORPORATION LIMITED

1. We have reviewed the unaudited financial Results of Galaxy Entertainment Corporation Limited ("the Company") for the quarter ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the standards on review engagement (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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. **Emphasis of Matter**

Without qualifying our opinion, we draw attention to the Statement which indicates that the company incurred a net loss of Rs. 405.41 Lakhs for the period ended December 31, 2018. The accumulated losses of the Company exceeded its paid-up capital and reserves and the Company's current liabilities exceeded its current assets. The management of the Company made representations that the same will not have any material effect on the company as the company has already taken necessary steps for reversal of the same including mobilization of funds for current/future expansion.





SARA & ASSOCIATES

Chartered Accountants

Santosh Jain | Ramawatar Sharma | Rajesh Agarwal | Alok Bairagra | Manoj Agarwal
M.Com., F.C.A., DISA | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A.

Govind Sharma | Sandeep Saini | Rachana Kanoi | Kamal Sharma | Dominic D'costa
M.Com., F.C.A., DISA | B.Com., F.C.A., DISA | B.Com., F.C.A., C.S. | B.Com., F.C.A. | B.Com., F.C.A.

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4. 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 aforesaid Indian Accounting Standards 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S A R A & Associates
Chartered Accountants
Firm Registration No.120927W

Alok Bairagra

Alok Bairagra
Partner
Membership No. 105153



Mumbai
February 11, 2019