



GALAXY
CLOUD
KITCHENS
LIMITED

January 23, 2023

Dept of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Outcome of Board Meeting (12:01 PM to 2:10 PM)

Ref: Scrip Code: BSE – 506186

Dear Sirs,

Pursuant to Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ("Listing Regulations") read with Schedule III of the Listing Regulations, the Board of Directors of the Company at their Meeting today inter alia has approved the following:

1. Approval of Unaudited Financial results along with Limited Review Report (LRR) for the quarter ended December 31, 2022 of the financial year ending March 31, 2023. Copies of the financial statements and Limited Review Report are attached herewith as Annexure I.

Kindly take the same on record.
Thanking you

Yours faithfully
FOR GALAXY CLOUD KITCHENS LIMITED

NEELU JAIN
COMPANY SECRETARY

CIN: L15100MH1981PLC024988

Registered Office: Eyelet House, M.S. Patel Compound, Near John Baker Bus Stop, Opp. Shah Industrial Estate,
Saki - Vihar Road, Saki Naka, Andheri (East), Mumbai - 400 072.

Tel: 022 2803 9405 Email: investors@galaxycloudkitchens.in Website: www.galaxycloudkitchens.in

Galaxy Cloud Kitchens Limited
CIN: L15100MH1981PLC024988

Regd Off. : Knowledge House, Shyam Nagar Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400060.

Email : investors@galaxycloudkitchens.in, Tel: 022-28039405

Statement of Audited Financial Results for the Quarter and Financial Period Ended on 31st December, 2022

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months | | Year Ended |
|---------|---|-----------------|-----------------|----------------|-----------------|----------------|----------------|
| | | 31-Dec-2022 | 30-Sep-2022 | 31-Dec-2021 | 31-Dec-2022 | 31-Dec-2021 | 31-Mar-2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Revenue from operations | 607.79 | 1070.10 | 1215.61 | 2686.43 | 3083.59 | 4074.08 |
| | (b) Other Income | 42.26 | 279.36 | 24.14 | 746.39 | 232.10 | 796.03 |
| | Total Income from operations | 650.05 | 1349.45 | 1239.75 | 3432.82 | 3315.69 | 4870.11 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 303.75 | 587.85 | 497.00 | 1445.19 | 1230.98 | 1879.79 |
| | (b) Employee benefits expense | 205.17 | 321.61 | 294.16 | 850.55 | 707.15 | 977.11 |
| | (c) Finance costs | 15.14 | 18.84 | 15.61 | 56.26 | 51.71 | 78.31 |
| | (d) Depreciation and amortisation expense | 47.87 | 54.96 | 93.65 | 163.00 | 280.94 | 381.10 |
| | (e) Other expenses | 203.24 | 514.35 | 286.36 | 1232.88 | 928.79 | 1464.19 |
| | Total expenses | 775.17 | 1497.62 | 1186.79 | 3747.88 | 3199.58 | 4780.50 |
| 3 | Profit / (Loss) before exceptional items (1-2) | (125.12) | (148.16) | 52.96 | (315.06) | 116.11 | 89.61 |
| 4 | Exceptional Items | - | - | - | 0.00 | - | - |
| 5 | Profit / (Loss) before tax (3-4) | (125.12) | (148.16) | 52.96 | (315.06) | 116.11 | 89.61 |
| 6 | Tax expense | - | - | - | - | - | - |
| 7 | Net Profit / (Loss) for the period (5-6) | (125.12) | (148.16) | 52.96 | (315.06) | 116.11 | 89.61 |
| 8 | Other comprehensive income/(loss), net of income tax | | | 0.04 | | | |
| | A. Items that will not be reclassified to profit or loss | (14.02) | (21.08) | (10.36) | (38.12) | (31.07) | (30.08) |
| | B. Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total other comprehensive income/(Loss), net of income tax | (14.02) | (21.08) | (10.36) | (38.12) | (31.07) | (30.08) |
| 9 | Total comprehensive income/(Loss) for the period (7-8) | (139.14) | (169.24) | 42.60 | (353.18) | 85.04 | 59.53 |
| 10 | Paid-up Equity Share Capital (Face value of Rs. 10/- each) | 4493.77 | 4493.77 | 4493.77 | 4493.77 | 4493.77 | 4,493.77 |
| 11 | Other Equity | - | - | - | - | - | - |
| 12 | Earnings per share (of Rs. 10/- each) (not annualised): | | | | | | |
| | Basic and Diluted | (0.26) | (0.31) | (0.09) | (0.26) | 0.14 | 0.21 |
| | See accompanying note to the financial results | | | | | | |

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on January 23, 2023.
- 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.
- The Company operates in one segment namely "Food & Beverages".
- Government of India's Code for Social Security 2020 ("the Code") received assent from the President in September 2020. However, the date from when the Code will become applicable and the rules have not been notified. The Company will assess the impact of the Code and account for the same once the Code becomes effective and rules are notified.
- Figures of the previous Financial period/year have re-arranged/regrouped/reclassified wherever necessary.
- The Company has shutdown the commissary unit operating at the "13, Veerasandra Industrial Area, 19th KM, Hosur Road, Bengaluru 560100, in Karnataka" with effect from 12th October 2022. All the liabilities related to the employees provided except VRS liability which is not finalized and will be accounted/provisioned once the liability is confirmed.
- 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.galaxycloudkitchens.in.

On Behalf of the Board of Directors
For Galaxy Cloud Kitchens Limited


Nishant Dholakia
CEO and WTD
DIN:05200058

Place : Mumbai

Date : 23rd January, 2023



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
GALAXY CLOUD KITCHENS LIMITED
(Formerly Known as GALAXY ENTERTAINMENT CORPORATION LIMITED)**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of GALAXY CLOUD KITCHENS LIMITED ('the Company') for the quarter ended 31st December 2022 and the year to date results for the period 01st April 2022 to 31st December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter and year-to-date period ended 31st December 2021 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





SARA & ASSOCIATES

Chartered Accountants

Santosh Kumar 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.

Rachana Kanoi | Kamal Sharma | Rakesh Joshi | Aditya Tulsian | Chirag Shah | Yogesh Rawal
B.Com., F.C.A., C.S. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., A.C.A.

1015, The Summit Business Park, M.V. Road, Near WEH Metro Station, Andheri (East), Mumbai - 400 093. | Tel. No.: 022-4168 5500 (30 Lines)
E-mail: info@sara-india.in Website: www.sara-india.com

4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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

Yogesh Rawal

Partner

Membership No. 146464

Mumbai

Date: 23rd January 2023

UDIN: 23146464BGWHS3944

