



GALAXY ENTERTAINMENT CORPORATION LIMITED

Corporate Identification Number (CIN) : L51900MH1981PLC024988

Regd. Office: 3rd Floor, Block A, Orchid City Centre Mall, 225, Belasis Road, Mumbai Central, Mumbai - 400008.

Tel: 022 – 6620 1473 • Fax: 022 – 6620 1462

Email: investors@thegalaxycorp.com • Website : www.thegalaxycorp.com

POSTAL BALLOT FORM

1. Name and Registered
Address of the sole/first
named Shareholder :

2. Name(s) of
Joint Shareholder(s),
if any (in block letters) :

3. Registered Folio No./
DP ID No./Client ID No.*
(*applicable to investors
holding shares in
Dematerialised Form)

4. Number of equity shares held :

5. Electronic Voting Event :
Number (EVEN)

6. User ID :

7. Password

8. I / We hereby exercise my / our vote in respect of the following Special Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated February 19, 2016 of the Company by conveying my / our assent or dissent to the said resolutions by placing tick (✓) mark at the appropriate box below:

Item No.	Description	No. of Shares for which vote cast	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Approval to Amend Clause III B, Clause III C and Clause IV of the Memorandum of Association.			
2.	Approval to Adopt new set of Articles of Association			
3.	Approval to sell investments held by the Company in its Subsidiary Company Galaxy Rain Restaurants Private Limited, which is non-operational for more than five years.			
4.	Approval to sell investments held by the Company in its Subsidiary Company Rain Fruits And More Private Limited, which is non-operational for more than five years			

Place: _____

Date: _____

Signature of Shareholder/Beneficial Owner _____

Note: Please read carefully the instructions printed overleaf before exercising the vote.

Notes / Instructions

1. GENERAL INFORMATION

- a) There will be one Postal Ballot Form / e-voting for every Client ID No. / Folio No., irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In case Members cast their votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot form shall be considered invalid.
- c) Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.

2. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

- a) The votes should be cast either in favour or against by putting the tick (✓) Mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the column will render the form invalid.
- b) The Voting shall be reckoned in proportion to a Member's share of the paid up equity share capital of the Company as on February 12, 2016.
- c) Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. Krishna Rathi of Krishna Rathi & Associates, Practicing Company Secretaries, at Bloor, Block A, Orchid City Centre Mall, 225, Belasis Road, Mumbai Central, Mumbai - 400008, in the enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.
- d) Members holding shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Banker/Depository Participant (DP). Signatures should be verified by the Manager of the concerned Banker/DP by affixing a rubber stamp/seal mentioning name and address of the Banker/DP and name, stamp and signature of the Manager.
- e) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.
- f) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.
- g) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in de-materialised form or in physical form, respectively.
- h) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hour's i.e. at 5.00 p.m. IST on Sunday, March 27, 2016. Postal Ballot Forms received after the closing hours will be considered invalid.
- i) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- j) A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company's Registrars- TSR Darashaw Limited, 6-10 Haji Moosa Patrawala Industrial Estate, Near Famous Studio, 20, Dr. E Moses Road, Mahalaxmi, Mumbai - 400011 or to the e-mail ID evoting@nsdl.co.in Duly completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than the close of working hours as stated in point 'h' on Sunday, March 27, 2016.
- k) Members from whom no Postal Ballot Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolution.
- l) Members are requested not to send any paper (other than the resolution/authority as mentioned under "Process for Members opting for voting by Postal Ballot" point 2c above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.

3. PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members.

- A. In case of Members receiving the Postal Ballot Form by E-mail:
 - i. Open e-mail and open PDF file viz: "galaxy e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on "Shareholder – Login".
 - iv. Insert user ID and password as initial password noted in step 3 (A) (i) above. Click "Login"
 - v. "Password change" menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of "e-Voting" opens. Click on "e-Voting: Active E-voting Cycles".
 - vii. Select "EVEN" (Electronic Voting Event Number) of Galaxy Entertainment Corporation Limited.
 - viii. Now you are ready for e-Voting as "Cast Vote" page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also click on "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. For the votes to be considered valid, the corporate and institutional shareholders (companies, trusts, societies, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Appropriate Authorization etc. together with attested specimen signature of the duly authorized signatory(ies), to the Scrutinizer through e-mail at krishnarathi@live.com marked to evoting@nsdl.co.in.
- B. In case of Members receiving Postal Ballot Form by Post/Courier:
 - (i) User ID and initial password is provided at the bottom of the Postal Ballot Form.
 - (ii) Please follow all steps from Sr. No. 3A (ii) to (xii) above, to cast your vote.
- C. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for Login to cast your vote.
- D. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of NSDL's E-Voting website: www.evoting.nsdl.com. You can also send your queries/ grievances relating to e-voting to the e-mail ID:- evoting@nsdl.co.in.
- E. The period for e-voting starts at 10.00 a.m. IST on Friday, February 26, 2016 and ends at 5.00 p.m. IST on Sunday, March 27, 2016. The E-voting module shall be disabled by NSDL for voting thereafter.

POSTAL BALLOT

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended below are proposed to be passed as special resolutions by way of postal ballot/ e-voting. The explanatory statement pertaining to the said resolutions setting out the facts concerning each item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto along with a postal ballot form (the "Form") for your consideration.

In the event of the resolution as set out below if assented by the requisite majority of the shareholders by means of postal ballot shall be deemed to have been passed as special resolution(s) at the general meeting of the Company. The date of announcement of the result shall be considered to be the date of the general meeting and the date of passing of the said resolution(s).

The Board of Directors of the Company has appointed Mr. Krishna Rathi of M/s. Krishna Rathi & Associates, Practicing Company Secretaries, Mumbai, (Membership No. 27903 and Certificate of Practice No. 10079) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. The Postal Ballot Form may also be deposited personally at the address given on the self-addressed Business Reply Envelope. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. IST on Sunday, the 27th day of March, 2016 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes in the Notice and instructions overleaf the Form.

The Scrutinizer will submit his report to the Directors/Compliance Officer of the Company after the completion of the scrutiny of the postal ballots and e-voting. The results shall be declared on or before 29th day of March, 2016 and communicated to the Stock Exchange where the Company's shares are listed, Depositories, Registrar and Share Transfer Agent and would also be displayed on the Company's website at www.thegalaxycorp.com along with scrutinizers report.

By the Order of the Board
For Galaxy Entertainment Corporation Limited

Sd/-
Sunil Biyani
Director
(DIN: 00006583)

19th February, 2016
Mumbai

Registered Office:

3rd Floor, Block A, Orchid City Centre Mall,
225, Belasis Road, Mumbai Central, Mumbai – 400 008.

CIN: L51900MH1981PLC024988

E-mail: investors@thegalaxycorp.com

Encl: (i) Notice and Explanatory Statement
(ii) Postal Ballot Form and
(iii) Self addressed Business Reply Envelope

Item No. 1: Amendments to Clause III B, Clause III C and Clause IV of the Memorandum of Association

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under, and subject to necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, the existing Clause III B and Clause III C of the Memorandum of Association, in relation to the objects incidental or ancillary to the attainment of the main objects and other objects, be and is hereby amended as follows:

1. By deleting the heading of Clause III B, "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:" and replacing it with the heading "Matters which are necessary for furtherance of the objects specified in clause III(A) are:-";
2. By deleting existing Clauses III (B) 4, 7, 28, 34, 41 and 54;
3. By deleting the heading of Clause III C, "C. OTHER OBJECTS";
4. By deleting existing Clauses III (C) 72 to 85, 87 to 101, 103 to 107, 109 and 110;
5. By re-numbering the Clause numbers in existing Clause III B and Clause III C pursuant to the above amendments;
6. By making necessary corrections to spelling error, grammatical errors, typographical errors as may be required in the existing Clauses III B and III C of the Memorandum of Association pursuant to the above amendments;

RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed there under, and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause IV of the Memorandum of Association, be and is hereby amended and replaced to read as under:

"The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

RESOLVED FURTHER THAT the Board and/or Committee of Director and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

Item No.2: Adoption of new set of Articles of Association:

To consider and if thought fit, to accord assent/dissent to the following Resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, the replaced, altered, modified and revised Articles of Association, and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board and/or Committee of Director and/or the Company Secretary be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

Item No.3: Sale of investments in non-operational subsidiary company Rain Fruits and More Private Limited:

To consider and if thought fit, to accord assent/dissent to the following Resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a), and Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) (the "Act") and applicable provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and subject to all other requisite approvals, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorized for the purpose) for sale of the entire investment of the Company in Rain Fruits and More Private Limited on such terms and conditions as determined by the Board of Directors or its Committee.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith".

Item No.4: Sale of investments in non-operational subsidiary company Galaxy Rain Restaurants Private Limited:

To consider and if thought fit, to accord assent/dissent to the following Resolution as a **Special Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a), and Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) (the "Act") and applicable provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and subject to all other requisite approvals, if and to the extent necessary, and such other approvals, permissions and sanctions as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorized for the purpose) for sale of the entire investment of the Company in Galaxy Rain Restaurants Private Limited on such terms and conditions as determined by the Board of Directors or its Committee.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith".

By the Order of the Board
For Galaxy Entertainment Corporation Limited

Sd/-
Sunil Biyani
Director
(DIN: 00006583)

19th February, 2016
Mumbai

Registered Office:

3rd Floor, Block A, Orchid City Centre Mall,
225, Belasis Road, Mumbai Central, Mumbai – 400 008.

CIN: L51900MH1981PLC024988

E-mail: investors@thegalaxycorp.com

NOTES:

- 1) Pursuant to Section 102 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, the Explanatory Statement setting out material facts and reasons for the proposed Special Resolutions are appended herein.
- 2) The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited as on 12th February, 2016.
- 3) The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Share capital of the Company as on 12th February, 2016.
- 4) In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
- 5) As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link www.evoting.nsdl.com or from the 'Investors' section on the Company's website www.thegalaxy.corp
- 6) The results of the Postal Ballot along with the Scrutinizer report will also be displayed at the Company's Registered Office and hosted on the website of the Company *i.e.*, www.thegalaxy.corp besides being communicated to the Stock Exchange on which the shares of the Company are listed.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of special resolutions set out in the notice.

Item No. 1 Amendments to Clause III B, Clause III C and Clause IV of the Memorandum of Association

With the enactment of new Companies Act, 2013, it is considered expedient to amend the form of the existing Memorandum of Association to be in accordance with the requirements under the Companies Act, 2013.

In terms of Section 4(1)(c) of the Companies Act, 2013, the Memorandum of Association of a company is to state the objects for which the Company is proposed to be incorporated and any matter considered necessary in furtherance thereof. As such, the requirements of separately indicating the "main objects", "incidental or ancillary objects" and "other objects" under the erstwhile legislation have changed. Accordingly, it is proposed to replace the existing heading of Clause III B, to move Clauses 86, 102, 108, 111 and 112 of "Other Objects" in the existing Memorandum of Association, as relevant and may be required to the Clause III (B) of the revised Memorandum of Association and delete the heading "Other Objects" in the existing Memorandum of Association in order comply with the provision of the Companies Act, 2013.

It may be noted that the alterations are in the nature of additions, clarifications, restatements and consolidation of the current clauses and that the scope of the existing clauses remain substantively as before.

Further, in terms of Section 4(1)(d) of the Companies Act, 2013, the Memorandum of Association of a company is to state, in the case of a company limited by shares, that liability of its members is limited to the amount unpaid, if any, on the shares held by them. Accordingly, it is proposed to amend Clause IV of the Memorandum of Association so as to comply with the provisions of Section 4 and 13 and other applicable provisions, of the Companies Act, 2013.

The Committee of Directors at their meeting held on February 18, 2016 resolved to alter the Memorandum of Association as stated above to comply with the requirements under the Companies Act, 2013.

The proposed Memorandum of Association is available on the Company's website www.thegalaxycorp.com for perusal of the members.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special Resolution as set out at Item No. 1 of the Notice.

Directors recommend the resolution as set out at Item No. 1 of the Notice for approval by the shareholders.

Item No. 2: Adoption of New Set of Articles of Association of the Company

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company need to be re-aligned as per the provisions of the new Act.

The Board of Directors at its meeting resolved to incorporate/substitute/alter certain provisions in terms of the Companies Act, 2013. As this would result in a number of changes in the existing Articles of Association of the Company, it was desirable to adopt a new set of Articles of Association in place of the existing Articles of Association of the Company in compliance of the provisions of Companies Act, 2013. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of new set of Articles of Association of the Company.

The proposed new draft Articles of Association is being uploaded on the Company's website www.thegalaxycorp.com for perusal by the shareholders.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special Resolution as set out at Item No. 2 of the Notice.

Directors recommend the resolution as set out at Item No. 2 of the Notice for approval by the shareholders.

Item No. 3 & 4 Sale of investments in non-operational subsidiary companies

The Company holds 12,52,142 equity shares of Rs. 10/- each aggregating to 70% of the paid up equity share capital of Rain Fruits and More Private Limited (RFMPL) and 10000 equity shares of Rs. 10/- each aggregating to 100% of the paid up equity share capital of Galaxy Rain Restaurants Private Limited (GRRPL). Both RFMPL and GRRPL have not undertaken any business activities for more than five years and hence non-operational.

Accordingly, considering the administrative convenience, the Directors propose to sell the aforesaid investments subject to your approval.

In terms of Section 180(1)(a) of Companies Act, 2013, Company needs to obtain the approval of the members by way of special resolution to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

Directors of the Company resolved to seek the consent of members for the sale of the aforesaid investment held by the Company in RFMPL and GRRPL through postal ballot pursuant to Section 180(1)(a) of the Companies Act, 2013 read with other applicable provisions of the Act and Rules thereof and provisions of SEBI(Listing Obligations and Disclosure Requirement) Regulations, 2015 and uniform Listing Agreement executed by the Company with the Stock Exchange.

As per the provisions of Rule 22(16)(i) of the Companies (Management and Administration) Rules, 2014, the resolution for sale of the whole or substantially the whole of an undertaking of a company giving as specified under Section 180(1)(a) of the Act can be passed only through Postal Ballot process. Directors recommend the resolutions as set out at item no. 3 and 4 of the Notice for your approval.

Directors, Key Managerial Personnel, and their relatives who are members of the Company, may be deemed to be concerned or interested in the Item No. 3 and 4 of the accompanying notice only to the extent of their respective shareholding in the Company, to the same extent as that of every other member of the Company.

Copy of the relevant documents with regard to item no. 3 and 4 is available for inspection of the members at the Registered Office of the Company during the office hours on all working days up to the date of announcement of the results of this Postal Ballot.

By the Order of the Board
For Galaxy Entertainment Corporation Limited

Sd/-
Sunil Biyani
Director
(DIN: 00006583)

19th February, 2016
Mumbai

Registered Office:

3rd Floor, Block A, Orchid City Centre Mall,
225, Belasis Road, Mumbai Central, Mumbai – 400 008.

CIN: L51900MH1981PLC024988

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