

'ANNEXURE B' TO THE BOARD'S REPORT

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT – 9

I. Registration and other details

CIN	L15100MH1981PLC024988
Registration Date	13/08/1981
Name of the Company	Galaxy Cloud Kitchens Limited
Category / Sub-Category of the Company	Company having Share Capital
Address of the Registered Office and contact details.	Eyelet House, M.S. Patel Compound, Opp. Shah Industrial Estate, Saki-Vihar, Andheri (East), Mumbai - 400072. Tel. No: 022-2803 9405.
Whether Listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	TSR DARASHAW CONSULTANTS PRIVATE LIMITED (formerly known as TSR Darashaw Limited) 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011. Tel No.: 022-66568484, Email Id: csg-unit@tsrdarashaw.com

II. Principal Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:		
Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Food & Beverages	107	99.86

III. Particulars of Holding, Subsidiary and Associate Companies

Name and address of the Company	Corporate Identify Number	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
NIL	NIL	NIL	NIL	NIL

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding -

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	50,000	-	50,000	0.13	50,000	-	50,000	0.12	-0.01
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	1,55,53,886	-	1,55,53,886	40.31	1,55,53,886	-	1,55,53,886	44.54	4.23
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	1,56,03,886	-	1,56,03,886	40.44	1,85,43,957	-	1,85,43,957	44.66	4.22

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
a) NRI's- Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	1,56,03,886	-	1,56,03,886	40.44	1,85,43,957	-	1,85,43,957	44.66	4.22
B. Public Shareholding									
1) Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FI's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	-	-	-	-	-	-	-	-	-
2) Non - Institutions									
a) Bodies Corporate									
i. Indian	1,75,73,431	100	1,75,73,531	45.55	1,75,86,037	100	1,75,86,137	42.35	-3.20
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital upto ₹ 1 lakh	12,03,886	42,191	12,46,077	3.23	14,21,181	42,191	14,63,372	3.52	0.29
ii. Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	37,97,720	18,000	38,15,720	9.89	36,31,314	18,000	36,49,314	8.79	-1.10
c) Others (specify)									
i. Non-Resident Indian (Repat)	19,621	-	19,621	0.06	19,421	-	19,421	0.05	-0.01
ii. Non-Resident Indian (Non-Repat)	65,813	-	65,813	0.17	74,002	-	74,002	0.18	0.01
iii. Clearing Member	28,657	-	28,657	0.07	5,852	-	5,852	0.01	-0.06
iv. Directors & Relative	-	-	-	-	-	-	-	-	-
v. Trusts	-	-	-	-	-	-	-	-	-
vi. Hindu Undivided Family	2,29,298	-	2,29,298	0.59	1,80,619	-	1,80,619	0.44	-0.15
Sub-Total (B) (2)	2,29,18,426	60,291	2,29,78,717	59.56	2,29,18,426	60,291	2,29,78,717	55.34	-4.22
Total Public Shareholding (B)=(B)(1)+(B)(2)	2,29,18,426	60,291	2,29,78,717	59.56	2,29,18,426	60,291	2,29,78,717	55.34	-4.22

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grant Total (A+B+C)	3,85,22,312	60,291	3,85,82,603	100.00	3,85,22,312	60,291	4,15,22,674	100.00	0.00

Note: During the F.Y. 2019-20, the Company had issued and allotted:

- 25,55,071 Equity shares of ₹ 10/- each fully paidup pursuant to conversion of outstanding 5,36,565 Compulsorily Convertible Debentures (CCDs) out of 9,88,744 CCDs at a conversion price of ₹ 21/- each fullypaid by Committee of Directors at their meeting held on July 1, 2019.
- 3,85,000 Equity shares of ₹ 10/- each fully paidup at a premium of ₹ 20/- each pursuant to conversion of 3,85,000 CCDs out of 38,00,000 CCDs by Board of Director at their meeting held on February 12, 2020.

ii. Shareholding of the Promoters

Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in Shareholding during the year
	Number of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	Number of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	
Future Enterprises Limited(#)	49,37,935	12.80	Nil	61,22,935	14.75	Nil	1.95
Central Departmental Stores Private Limited (#)	64,34,723	16.68	Nil	81,89,794	19.72	Nil	3.04
Bellona Hospitality Services Limited	36,86,491	9.55	Nil	36,86,491	8.88	Nil	-0.67
Ashbee Investments & Finance Private Limited	3,50,000	0.91	Nil	3,50,000	0.84	Nil	-0.07
Senior Advisory Services Private Limited	97,237	0.25	Nil	97,237	0.23	Nil	-0.02
Atul Ashok Ruia	50,000	0.13	Nil	50,000	0.12	Nil	-0.01
Ashok Apparels Private Limited	47,500	0.12	Nil	47,500	0.11	Nil	-0.01
Total	1,56,03,886	40.44	Nil	1,85,43,957	44.66	Nil	4.22

(#) (a) conversion of outstanding 5,36,565 Compulsorily Convertible Debentures (CCDs) out of 9,88,744 CCDs into 25,55,071 Equity shares of ₹ 10/- each fully paidup at a conversion price of ₹ 21/- each by Committee of Directors at their meeting held on July 01, 2019.

(b) Conversion of 3,85,000 CCDs out of 38,00,000 CCDs into 3,85,000 equity shares of ₹ 10/- each at a premium of ₹ 20/- each by Board of Directors at their meeting held on February 12, 2020.

iii. Changes in Promoters Shareholding (Please specify, if there is no change)

	Shareholders Name	Shareholding at the beginning of the year 01.04.2019		Date	Increase/ Decrease in shareholding	Reason	Shareholding at the end of the year 31.03.2020	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	Future Enterprise Limited	49,37,935	12.80	Note 1	1.95	Note 1	61,22,935	14.75
2.	Central Departmental Stores Private Limited	64,34,723	16.68	Note 1	3.04	Note 1	81,89,794	19.72
3.	Bellona Hospitality Services Limited	36,86,491	9.55	Note 1	-0.67	Note 1	36,86,491	8.88
4.	Ashbee Investments & Finance Private Limited	3,50,000	0.91	Note 1	-0.07	Note 1	3,50,000	0.84
5.	Senior Advisory Services Private Limited	97,237	0.25	Note 1	-0.02	Note 1	97,237	0.23
6.	Atul Ashok Ruia	50,000	0.13	Note 1	-0.01	Note 1	50,000	0.12
7.	Ashok Apparels Private Limited	47,500	0.12	Note 1	-0.01	Note 1	47,500	0.11
	Total	1,56,03,886	40.44		4.22		1,85,43,957	44.66

Note 1. Dilution of % of shareholding pursuant to:

- conversion of outstanding 5,36,565 Compulsorily Convertible Debentures (CCDs) out of 9,88,744 CCDs into 25,55,071 Equity shares of ₹ 10/- each fully paidup at a conversion price of ₹ 21/- each by Committee of Directors at their meeting held on July 01, 2019.
- conversion of 3,85,000 CCDs out of 38,00,000 CCDs into 3,85,000 equity shares of ₹ 10/- each fully paidup at a premium of ₹ 20/- each by Board of Directors at their meeting held on February 12, 2020.

iv. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1. Habitat Apartments Private Limited	56,00,000	14.51	56,00,000	13.49
2. Abacus Realty Logistics Private Limited	49,00,000	12.70	49,00,000	11.80
3. Darshita Landed Property LLP	33,33,924	8.64	33,33,924	8.03
4. Eclipse Trades Private Limited	10,29,432	2.67	10,29,432	2.48
5. Vikas Khushal Pincha	10,15,011	2.63	10,15,011	2.44
6. Merlin Enclaves Private Limited	8,95,626	2.32	8,95,626	2.16
7. Coppola Holdings Private Limited	7,02,926	1.82	7,02,926	1.69
8. Sanjay Dhanuka	7,00,000	1.81	7,00,000	1.69
9. Ashwarya Vikas Pincha	4,91,005	1.27	4,91,005	1.18
10. Osian Townships And Resorts Private Limited	4,91,005	1.27	4,91,005	1.18

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v. Shareholding of Directors and Key Managerial Personnel:

Each of the Directors and KMP	Shareholding at the beginning of the year.		Cumulative Shareholding during the year	
	No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
At the beginning of the year	-	-	-	-
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	-	-	-	-
At the end of the year	-	-	-	-

V. INDEBTEDNESS –

(₹ In thousands)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	21,728.63	11,279.07	-	33,007.70
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	21,728.63	11,279.07	-	33,007.70
Change in Indebtedness during the financial year				
i. Addition	-	-	-	-
ii. Reduction	21,728.63	-	-	21,728.63
Net Change	(21,728.63)	-	-	(21,728.63)
Indebtedness at the end of the financial year				
i. Principal Amount	-	11,279.07	-	11,279.07
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	11,279.07	-	11,279.07

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ In Lakhs)

S. No	Particulars of Remuneration	Mr. Arvind Agrawal
1)	Gross Salary	
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	97.93
	b) Value of perquisites under Section 17(2) Income Tax Act, 1961	0.74
	c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2)	Stock Options	-
3)	Sweat Equity	-
4)	Commission	
	- as % of profit	-
	- as others specify	-
5)	Others , Please specify	-
	Total A	98.67

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B. Remuneration to other Directors:

(Amt in ₹)

S. No	Particulars of Remuneration	Fee for attending board / committee Meetings	Commission	Others, please specify	Total Amount
1.	Independent Directors				
	1. Mr. Rajneesh Agarwal	1,10,000			1,10,000
	2. Ms. Udit Jhunjhunwala	1,35,000	-	-	1,35,000
	3. Mr. Sharad Rustagi	2,10,000			2,10,000
	4. Mr. Rajesh Mittal	1,20,000			1,20,000
	Total (1)	5,75,000	-	-	5,75,000
2.	Other Non- Executive Directors				
	1. Mr. Sunil Biyani	50,000	-	-	50,000
	2. Mr. Swapnil Kothari	2,20,000			2,20,000
	Total (2)	2,70,000	-	-	2,70,000
	Total (B) = (1+2)	8,45,000	-	-	8,45,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	Sitting fees is paid within the limit specified under the Companies Act, 2013.			

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

(₹ in lakhs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Atul Joshi	Ms. Suchita Rajput
1.	Gross salary	22.28	4.86
	a. Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-
	b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961	1.39	-
	c. Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission as % of profit	-	-
5.	Others, Allowances	-	-
	Total	23.67	4.86

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2020.