

GALAXY ENTERTAINMENT CORPORATION LIMITED

CIN: L51900MH1981PLC024988

Regd Off. : 3rd Floor, Block A, Orchid City Center Mall, 225, Bellasis Road, Mumbai-400008

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2015

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME FROM OPERATIONS							
1	a. Net Sales/Income From Operation (Net of Excise Duty)	1,202.46	1,435.31	1,356.65	4,190.14	2,522.59	4,055.67
	b. Other Operating Income/(Loss)	24.54	121.13	46.20	237.60	160.70	410.06
	Total Income from operations (Net)	1,227.00	1,556.44	1,402.85	4,427.74	2,683.29	4,465.73
EXPENSES							
2	a. Purchase of trade goods	1,004.94	1,216.94	799.48	3,470.00	799.48	1809.65
	b. Consumption of Provisions,Stores,Wines & Other	59.92	89.69	224.24	235.05	686.13	803.73
	c. Employee Benefit Expenses	43.89	64.95	124.08	175.18	267.18	344.22
	d. Depreciation and Amortisation expenses	74.50	74.46	70.90	223.53	191.87	264.57
	e. Electricity & Fuel Charges	16.06	23.22	59.91	62.52	169.07	214.60
	f. License / Conducting Fees & Taxes	80.67	69.71	26.14	232.31	78.70	672.60
	g. (Gain)Loss on foreign exchange fluctuation	2.51	19.67	(20.38)	21.23	(29.41)	(34.26)
	h. Other Expenses	26.16	28.02	260.35	90.83	631.20	310.57
	Total Expenses	1,308.66	1,586.66	1,544.72	4,510.66	2,794.22	4,385.68
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1-2)	(81.66)	(30.22)	(141.87)	(82.92)	(110.93)	80.05
4	Other Income	3.90	8.61	205.01	16.41	212.22	48.43
5	Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	(77.75)	(21.61)	63.14	(66.50)	101.29	128.48
6	Finance Cost	38.51	40.57	39.61	122.07	71.52	114.09
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(116.26)	(62.18)	23.53	(188.57)	29.77	14.39
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(116.26)	(62.18)	23.53	(188.57)	29.77	14.39
10	Tax Expense	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(116.26)	(62.18)	23.53	(188.57)	29.77	14.39
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(116.26)	(62.18)	23.53	(188.57)	29.77	14.39
14	Paid up Equity Share Capital (Face Value Rs.10/- each)	1,564.99	1,564.99	1,564.99	1,564.99	1,564.99	1,564.99
15	Reserves excluding revaluation reserves	-	-	-	-	-	(1,481.91)
16	Basic and Diluted EPS (of Rs.10 each) (Not annualised)						
	- Basic	(0.74)	(0.40)	0.15	(1.20)	0.19	0.09
	- Diluted	(0.74)	(0.40)	0.15	(1.20)	0.19	0.09

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue							
a)	Leisure and Entertainment Services	189.37	207.91	807.80	686.11	2,095.45	2,070.91
b)	Trading Merchandise	1,005.94	1,219.65	800.06	3,478.99	800.06	1,813.69
	Total	1,195.31	1,427.57	1,607.86	4,165.10	2,895.51	3,884.59
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from Operations	1,195.31	1,427.57	1,607.86	4,165.10	2,895.51	3,884.59
2 Segment Result							
a)	Leisure and Entertainment Services	(117.26)	(64.90)	21.10	(197.56)	27.34	13.48
b)	Trading Merchandise	1.00	2.72	2.43	8.99	2.43	0.91
	Total	(116.26)	(62.18)	23.53	(188.57)	29.77	14.39
	Less: Interest	-	-	-	-	-	-
	Less: Other un-allocable expenditure net off, un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	(116.26)	(62.18)	23.53	(188.57)	29.77	14.39
3 Capital Employed							
a)	Leisure and Entertainment Services	(105.49)	2.77	62.50	(105.49)	62.50	84.76
b)	Trading Merchandise	8.99	7.99	-	8.99	-	(1.68)
	Total	(96.50)	10.76	62.50	(96.50)	62.50	83.08

Notes :

- The above un-audited standalone financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at their meeting held on February 9, 2016. The Statutory Auditors have carried out a limited review of the above financial results.
- The Company operates in only one segment namely Property and Related services. Hence, there are no reportable segments under Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006.
- The figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- Previous year figures have been regrouped, where necessary, to confirm to current year's classification.
- The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 are also available on the Stock Exchange website (www.bseindia.com) and on website of the Company - www.thegalaxycorp.com
- To improve operational efficiency, some of the loss making units of the Company are being closed down.
- The Board also considered restructuring of business verticals by including additional activities.



By Order of Board of Directors
For Galaxy Entertainment Corporation Limited

(Signature)

Sunil Biyani
Director
DIN:00006583

Place :Mumbai
Dated: Feb 9, 2016



SARA & ASSOCIATES

Chartered Accountants

Santosh Jain | Ramawater 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 Kanol | 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., A.C.A.

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LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF GALAXY ENTERTAINMENT CORPORATION LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of GALAXY ENTERTAINMENT CORPORATION LIMITED for the quarter and nine months ended December 31, 2015 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. 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 in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on Statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the aforesaid 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SARA & Associates

Chartered Accountants

Firm Registration Number: 120927W

Dominic D'costa

Partner

Membership Number: 143617

Place: Mumbai

Date: February 09, 2016

