



13<sup>th</sup> February, 2025

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 506186**

Dear Sir / Madam

**Sub: Outcome of Board Meeting in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto**

Please note that the Board of Directors of the Company have at their meeting held today i.e. Thursday, 13<sup>th</sup> February, 2025, *inter alia* considered and approved the following:

- 1) Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2024 along with the Limited Review Report of the Statutory Auditors thereon. A copy of the Unaudited Financial Results and the Limited Review Report for the quarter ended 31<sup>st</sup> December, 2024 is enclosed herewith.
- 2) Upon receipt of intimation for the conversion of Compulsorily Convertible Debentures (CCDs), the Board approved the allotment of Equity Shares pursuant to the conversion of CCDs. Accordingly, 23,60,000 Equity Shares of ₹10/- each, at a premium of ₹1/- per share, were allotted as fully paid-up to the Promoter/Promoter Group, following the exercise of the option to convert 23,60,000 CCDs out of the total 48,40,000 CCDs issued. The Equity Shares shall rank pari-passu with the existing equity shares. As a result of this allotment, the paid-up share capital of the Company has increased to Rs. 47,29,76,740/- (Rupees Forty-Seven Crore Twenty-Nine Lakh Seventy-Six Thousand Seven Hundred and Forty Only), comprising 4,72,97,674 Equity Shares of ₹10/- each, fully paid-up.

The details are as under:

Sr No.	Name of the security holder	No. of Equity Shares issued	Pre-allotment Shareholding	Post-allotment Shareholding
1	FDRT Consultancy Services Limited	9,27,786	NIL	1.96%
2	Nu Business Ventures Private Limited	14,32,214	NIL	3.03%
<b>Total</b>		<b>23,60,000</b>	<b>NIL</b>	<b>4.99%</b>

**CIN: L47110MH1981PLC024988**

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

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



The Meeting of the Board of Directors commenced at 05:00 PM and concluded at 06:20 PM.

Kindly take the above information on your records.

**For Galaxy Cloud Kitchens Limited**

A handwritten signature in blue ink, appearing to be 'H. Joshi', is written over a faint horizontal line.

**Harsh Joshi**  
**Company Secretary & Compliance Officer**  
Encl: as above

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**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)**

The Board of Directors  
Galaxy Cloud Kitchens 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 31<sup>st</sup> December 24 and the year to date results for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024 being submitted by the Company pursuant to the requirement 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.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Internal Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended (the 'Act') read with relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with the preparation and disclosure requirements of Listing Regulations. 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.
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.



5. *Material uncertainty Related to Going Concern: As stated in note No. 5, to the results the entire net worth of the Company has been eroded due to losses incurred and its current liabilities exceed its current assets, these events or conditions indicate that material uncertainty exists that may cast a significant doubt on the company's ability to continue as a going concern.*

*Our opinion is not modified in respect of above matter.*

6. As per Note 6 of the financials results, the company has discontinued its operations from its Commissary Unit at Bangalore, Mumbai & Gurugram (Haryana). Accordingly, the profit/(loss) from that division has been shown 'from discontinued operations' in the statement of profit & loss as a single line item and net profit & loss of that division for the corresponding previous periods have also been shown as single line item in the statement of profit & loss for the period.
7. As per Note 7 of the financials results, the company has incurred expense of INR 100 Lakhs for settlement of an old outstanding in respect of an arbitration matter of entertainment business, the same was not disclosed in contingent liability in earlier years.
8. A) The comparative financial results of the Company as stated in the Statement for the quarter/period ended 31<sup>st</sup> December 2023 prepared in accordance with the Indian Accounting Standards were reviewed by the predecessor auditors' who expressed an unmodified conclusion on those financial results vide their report dated February 13, 2024.
- B) The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors' who expressed an unmodified opinion on those financial results vide their report dated May 24, 2024.

Our conclusion on the Statement is not modified in respect of these matters.

For Yogesh Kansal & Company  
Chartered Accountants  
FRN: 507136C

  
(CA Abhay Kansal)  
Partner

M. No. 439591  
UDIN: 25439591BMHKJH3155

Place: Delhi  
Dated: 13.02.2025

## Galaxy Cloud Kitchens Limited

CIN: L47110MH1981PLC024988

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

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

## Statement of Financial Results for the Quarter and Nine month ended December 31, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ending		Year Ended
		December-31-2024	September-30-2024	December-31-2023	December-31-2024	December-31-2023	March-31-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	(a) Revenue from operations	272.55	573.91	0.00	985.59	0.00	0.00
	(b) Other Income	76.27	3.49	0.24	80.59	1.98	7.19
	<b>Total Income from operations</b>	<b>348.82</b>	<b>577.41</b>	<b>0.24</b>	<b>1066.18</b>	<b>1.98</b>	<b>7.19</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	247.54	209.80	0.00	537.62	0.00	0.00
	(b) Employee benefits expense	37.49	33.14	8.56	90.05	56.57	74.85
	(c) Finance costs	40.43	52.64	34.36	133.78	77.85	116.40
	(d) Depreciation and amortisation expense	21.16	9.07	0.00	32.11	0.00	0.00
	(e) Other expenses	71.12	34.52	215.49	138.76	258.31	84.19
	<b>Total expenses</b>	<b>417.74</b>	<b>339.17</b>	<b>258.40</b>	<b>932.32</b>	<b>392.73</b>	<b>275.44</b>
3	<b>Profit/(Loss) from ordinary activities before tax (1-2)</b>	<b>(68.92)</b>	<b>238.23</b>	<b>(258.16)</b>	<b>133.86</b>	<b>(390.75)</b>	<b>(268.25)</b>
4	Exceptional Items	100.00			100.00	0.00	
5	Tax expense	-	-	-	-	-	-
6	<b>Net Profit/(Loss) for the year from continuing operation (3-4)</b>	<b>(168.92)</b>	<b>238.23</b>	<b>(258.16)</b>	<b>33.86</b>	<b>(390.75)</b>	<b>(268.25)</b>
7	Net Profit/(Loss) for the year from Discontinued operation	(66.23)	(12.17)	(451.79)	(274.31)	(866.92)	(1,154.77)
8	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(235.15)</b>	<b>226.06</b>	<b>(709.95)</b>	<b>(240.45)</b>	<b>(1257.67)</b>	<b>(1423.02)</b>
9	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	7.08
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income/(Loss), net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.08</b>
10	<b>Total comprehensive income/(Loss) for the period (7-8)</b>	<b>(235.15)</b>	<b>226.06</b>	<b>(709.95)</b>	<b>(240.45)</b>	<b>(1257.67)</b>	<b>(1415.94)</b>
11	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	4493.77	4493.77	4493.77	4493.77	4493.77	4493.77
12	Other Equity	-					(6,636.15)
13	Earnings per share (of Rs.10/- each) (not annualised):						
	for continuing operations- Basic	(0.38)	0.53	(0.57)	0.08	(0.87)	(0.60)
	for continuing operations- Diluted	(0.34)	0.48	(0.57)	0.07	(0.87)	(0.60)
	for discontinued operations - Basic	(0.15)	(0.03)	(1.01)	(0.61)	(1.93)	(2.57)
	for discontinued operations - Diluted	(0.13)	(0.02)	(1.01)	(0.55)	(1.93)	(2.57)
	<b>for continuing &amp; discontinued operations- Basic</b>	<b>(0.52)</b>	<b>0.50</b>	<b>(1.58)</b>	<b>(0.54)</b>	<b>(2.80)</b>	<b>(3.17)</b>
	<b>for continuing &amp; discontinued operations- Diluted</b>	<b>(0.47)</b>	<b>0.45</b>	<b>(1.58)</b>	<b>(0.48)</b>	<b>(2.80)</b>	<b>(3.17)</b>
	See accompanying note to the financial results						

**Notes to the financial results:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13th, 2025. A Limited review of the above results has been carried out by the Statutory Auditor.
- 2 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.
- 3 The Company has only one active business segment i.e. "Dealing and Trading in Food & Beverages".
- 4 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.
- 5 The entire networth of the Company has been eroded due to losses incurred in the Previous Years, and its current liabilities exceeds its current assets which indicate a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. The Company is committed to improve its operational efficiency and has taken various initiatives to boost sales and reduce cost as well as diversify its business activities in Super Market stores operations areas which can generate positive cash flows. The company has already recognised all provision requirements considering the legacy issues of discontinued business activities. The initiatives taken by management has started giving positive result and the management is confident that the networth will turn positive in the near future and yield sustainable cash flows to meet all its obligations. Accordingly, the financials of the Company have been prepared on going concern basis, Company is ordinarily viewed as continuing in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations.
- 6 **Closed Business Operations :**  
The Company has shutdown following commissary units:
  - a. with effect from October 12th, 2022 unit operating at the 13, Veerasandra Industrial Area, 19th KM, Hosur Road, Bengaluru 560100, in Karnataka;
  - b. with effect from January 31st, 2024 unit operating at the Eyelet House, Saki Vihar Road, Opp. Shah Industrial Estate, Andheri(East), Mumbai 400072, Maharashtra;
  - c. with effect from September 30th, 2024 unit operating at the 76/F, Phase IV, Udyog Vihar, Sector 18, Gurugram, Haryana, 122015;Accordingly Profit/(loss) from the Commissary division has been shown as discontinued business operations in all the reported periods/year and Fixed assets of this division are classified as held for sale in the previous year as well as for the current financial period. The Company has made the necessary accounting provisions related to closed down business operations as per the applicable provisions of IND AS 105 and IND AS 36. Also assets held for sale transaction of unit specified at "a" above could not be completed in financial year 2023-24 as well as during the current financial period due to union legal dispute.
- 7 The charge as given under the exceptional item pertains to the settlement done in an arbitration matter in respect of entertainment business operations of the Company.
- 8 The contingent Liability amounting to Rs 256.53 Lakh relates to the employees of closed Bangalore Commissary which is yet to be finalised. The company has made a provision of Rs. 155.24 Lakh for possible partial settlement arrived at as per negotiations being done. The company has already made some payment towards this obligation.
- 9 The loss from discontinued operations for the nine month period ended 31.12.2024 includes Rs 26.42 Lakh being loss from impairment of Fixed assets at Mumbai Commissary and Rs. 69.98 Lakh being loss on account of termination of lease and 7.33 Lakh as the Loss on Sales of Fixed Assets at Gurugram Commissary.
- 10 Figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.
- 11 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](http://www.bseindia.com) and on website of the Company at [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in).



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

*Pinki Dixit*

**Pinki Dixit  
Whole time Director  
DIN: 10469085**

**Place : Gaziabad (Uttar Pradesh)**

**Date : February 13th, 2025**