



**GALAXY**  
CLOUD  
KITCHENS  
LIMITED

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

Date: 14<sup>th</sup> June, 2024

**Scrip Code: BSE - 506186**

Dear Sir/Madam,

**Sub: Notice of Extra-ordinary General Meeting of the Members of the Company**

Please take note that an Extra-ordinary General Meeting (“EGM”) of the Members of Galaxy Cloud Kitchens Limited is scheduled to be held on Wednesday, 10<sup>th</sup> July, 2024 at 11:30 AM through Video Conferencing / Other Audio Visual Means.

In terms of the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, please find enclosed herewith Notice calling the aforesaid EGM together with the explanatory statement thereto.

Please note that the Company has sent the Notice of EGM together with explanatory statement under Section 102 of the Companies Act, 2013 on Friday, 14<sup>th</sup> June, 2024 to all the Members whose names, e-mail addresses are registered with the Company/ Registrar and Transfer Agent (‘RTA’)/ Depositories/ Depository Participants and whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 7<sup>th</sup> June, 2024.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the Notice of EGM. The e-voting shall commence on Sunday, 7<sup>th</sup> July, 2024 at 09:00 AM (IST) and will end on Tuesday, 9<sup>th</sup> July, 2024 at 05:00 PM (IST)

The copy of said Notice of EGM is also available on the website of the Company - [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in)

Submitted for your information & records.

Thanking You

**For Galaxy Cloud Kitchens Limited**

**Harsh Joshi**  
**Company Secretary & Compliance Officer**

**CIN: L15100MH1981PLC024988**

**Registered Office** Knowledge House, Shyam Nagar Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400060.  
Tel: 022 2803 9405 Email: [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in) Website: [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in)

## **GALAXY CLOUD KITCHENS LIMITED**

**Corporate Identity Number (CIN):** L15100MH1981PLC024988

**Registered Office:** Knowledge House, Shyam Nagar, Off. Jogeshwari - Vikhroli Link Road, Jogeshwari (East), Mumbai – 400 060

**Tel. No:** +91 22 4055 2200 **Fax:** +91 22 4055 2201 **E-mail:** [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in) **Website:** [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in)

### **NOTICE**

**NOTICE** is hereby given that an Extra-ordinary General Meeting (“**EGM**”) of the Members of Galaxy Cloud Kitchens Limited (“**Company**”) will be held on Wednesday, 10<sup>th</sup> July, 2024, at 11.30 a.m. through Video Conferencing (“**VC**”)/Other Audio Visual Means (“**OAVM**”) to transact the following businesses:

#### **SPECIAL BUSINESS:**

##### **ITEM NO. 1**

#### **Alteration of the Objects Clause of the Memorandum of Association of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approval(s), consent(s), permission(s) and/or sanction(s) required, if any, by the Registrar of Companies, and / or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend the Objects clauses of the Memorandum of Association (“**MoA**”) of the Company by inserting paragraph number 1C after paragraph number 1B of Clause III (A):

1C - To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods including consumer and fashion goods and food products and items of daily consumption and household requirements on retail as well as on wholesale basis in India or elsewhere and to establish, equip, manage and run chain stores, offices, shops and branches for the supply of provisions and all other articles for domestic and commercial use and to carry on the business of caterers, bakers, cereal and flour merchants, importers and exporters, agents, consignors and dealers in general merchandise including to carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise whether manufactured or traded by the Company and to create own brands or work for branded products in field of various classes of consumer and fashion goods and food products and items of daily consumption and household requirements;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any of its duly authorized Committees) and / or Company Secretary and / or Deputy Chief Financial Officer or any officer(s) so authorised by the Board, be and are hereby jointly and/or severally authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and any alterations to the aforesaid resolution as may be advised by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

## **ITEM NO. 2**

**To consider and approve issuance of compulsorily convertible debentures by way of a preferential issue on a private placement basis.**

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 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, provisions under the Foreign Exchange Management Act, 1999, as amended (“FEMA”), if any, and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), Stock Exchanges, and/ or any other statutory/ regulatory authority, and the rules and regulations framed thereunder as may be applicable and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitutes to exercise its power including the powers conferred by this Resolution), the consent and approval of the Members be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, 48,40,000 0% Unsecured Compulsorily Convertible Debentures (“CCDs”) having face value of Rs. 11/- (Rupees Eleven Only) each fully paid up, aggregating to Rs. 5,32,40,000/- (Rupees Five Crore Thirty-Two Lakhs Forty Thousand Only) and each aforesaid CCDs shall be converted into 1 (one) fully paid up Equity Shares of Rs. 10/- (Rupees Ten Only) each at a premium of Re. 1/- (Rupee One Only) per Equity Share in one or more tranches within a term of 18 months from the date of allotment of CCDs in accordance with the applicable laws, by way of private placement on preferential basis to:

<b>Sr. No.</b>	<b>Name of the proposed Allottee(s) (“Investors”)</b>	<b>No of CCDs to be issued and allotted</b>
1	FDRT Consultancy Services Limited (Investor 1)	19,02,748
2	Nu Business Ventures Private Limited (Investor 2)	29,37,252

**RESOLVED FURTHER THAT** the CCDs being offered, issued and allotted on preferential basis shall inter alia carry the following terms:

- The CCDs shall be unsecured.
- 48,40,000 0% unsecured CCDs having face value of Rs. 11/- (Rupees Eleven Only) each will be converted into 48,40,000 fully paid up, Equity Shares (“Conversion Shares”) of Rs. 10/- (Rupees Ten only) each at a premium of Re. 1/- (Rupee One Only) per equity share, in one or more tranches.
- The CCDs by itself do not give any right to the shareholders of the Company.
- The CCDs to be offered, issued and allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- The “Relevant Date” for the offer, issue and allotment of CCDs by way of a preferential issue, in terms of provisions of Chapter V of SEBI ICDR Regulations, for determination of the minimum price for the issue of the CCDs and Conversion Shares is 10<sup>th</sup> June, 2024 being 30 days prior to the date of Extraordinary General Meeting. However it is to be noted that since the Company’s shares are infrequently traded, the price of the securities to be converted into equity shares would be on the basis of the valuation report issued by the registered valuer and accordingly the conversion of each CCD shall be Rs.11/- (Rupees Eleven only) for each equity share of Rs.10/- (Rupees Ten only) each at a premium of

Re.1/- (Rupee One only) per equity share.

- The CCDs and Conversion Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of Chapter V of SEBI ICDR Regulations. Subject to the aforesaid lock-in requirements, the CCDs and Conversion Shares shall be freely transferable.
- The Conversion Shares to be offered, issued and allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The Conversion Shares shall rank pari passu with the then existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of respective allotment thereof, in accordance with the applicable law, and such Equity Shares allotted upon conversion of the CCDs will be listed and traded on the Stock Exchanges, subject to receipt of necessary permissions and approvals.
- The CCDs shall automatically and compulsorily convert into Conversion Shares on the earlier of the occurrence of the following events: (a) the Investor 1/ Investor 2 electing to convert the CCDs into Conversion Shares by issuing a conversion notice to the Company on any date which is within 18 months after the allotment of CCDs; and (b) the last day on which 18 months would be completed after the date of allotment of CCDs.

**RESOLVED FURTHER THAT** CCDs shall be issued and allotted to the proposed allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of the Special Resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of fifteen days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable SEBI ICDR Regulations, as amended from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in terms of this Preferential Issue, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, entering into contracts, arrangements, agreements, documents, appoint agencies, intermediaries and advisors for the Preferential Issue, utilisation of proceeds of the Preferential Issue, issue of private placement offer cum application letter in form PAS-4, allotment of CCDs and Equity Shares (upon conversion of CCDs), to record the name of Investor 1 and Investor 2 and maintain such record of private placement offer of the CCDs in form PAS-5, listing of the Equity Shares allotted pursuant to conversion of CCDs with the Stock Exchanges, apply to depositories for corporate actions and other activities as may be necessary, file necessary forms/ applications with the appropriate authority, issuing clarifications, resolving or settling all questions, doubts or difficulties that may arise in this regard and to give effect to such modifications changes, variations, alterations, deletions, additions with regard to the terms and conditions, as may be required by the Stock Exchanges, SEBI, MCA, or other authorities or agencies involved in or concerned with regard to such Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and / or Company Secretary and / or Deputy Chief Financial Officer or any officer(s) so authorised by the Board be and are hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company, any director(s) of the Company, and/or officer(s) of the Company.

**RESOLVED FURTHER THAT** a copy of this resolution certified as true by any of the above mentioned Authorised Representatives or the Company Secretary be submitted to the concerned entity(ies)/authorities and they be requested to rely upon the same.”

**Registered Office:**

Knowledge House, Shyam Nagar,  
Off. Jogeshwari – Vikhroli Link Road,  
Jogeshwari (East),  
Mumbai – 400060  
CIN: L15100MH1981PLC024988  
E-mail: [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in)  
Website: [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in)

**By Order of the Board of Directors  
For Galaxy Cloud Kitchens Limited**

**Harsh Joshi  
Company Secretary  
ACS : 51905**

Place: Mumbai

Date: 12<sup>th</sup> June, 2024

**NOTES:**

- 1) The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 9/2023 dated 25<sup>th</sup> September, 2023 read with General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022, General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021 and General Circular No. 20/2021 dated 8<sup>th</sup> December, 2021 (collectively referred to as “MCA Circulars”) read with proviso to Section 110(1)(a) of the Companies Act, 2013, permitted holding of Extra-ordinary General Meeting (“EGM”) through VC/OAVM including obtaining approval for the businesses to be transacted only through Postal Ballot be transacted at a general meeting, without the physical presence of the Members at a common venue, subject to compliance of various conditions mentioned therein. In compliance with the provisions of the Companies Act, 2013 read with rules framed thereunder (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”) and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The Registered Office of the Company shall be deemed to be the venue for the EGM.
- 2) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the EGM set out in the Notice, is annexed hereto.
- 3) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4) Corporate Members can authorize representative(s) to attend the EGM and are requested to send a certified copy of the Board Resolution authorizing their representative or the authority letter or power of attorney of the board of directors or other governing body of the body corporate authorizing their representative to attend and vote on their behalf at the EGM through email at [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in)
- 5) In compliance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated 7<sup>th</sup> October, 2023 issued by the Securities and Exchange Board of India, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the EGM will also be available on the Company’s website [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in), website of the Stock Exchange i.e. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 6) Those Members, whose email address is not registered with the Company or with their respective Depository Participants, and who wish to receive the Notice of the EGM and all other communication sent by the Company, from time to time, can get their email address registered with the Company. The process of registration of email ids is given in the instruction for e-voting.

- 7) The Shareholders attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) The Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company (“RTA”) at the following address:

**Link Intime India Private Limited (“Link Intime”) (Earlier TSR Consultants Private Limited – now merged with Link Intime)**

C-101, Embassy 247, 1<sup>st</sup> Floor, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083  
Tel. No. +91 22 4918 6000 Fax No. +91 22 4918 6060  
Email ID: [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in)

- 9) The Securities and Exchange Board of India (“SEBI”) has mandated submission of Income Tax Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
- 10) SEBI had vide its Circular(s) issued from time to time, mandated submission of PAN, KYC details and nomination by holders of physical securities. The Shareholders are requested to submit their PAN, KYC and nomination details to the RTA – Link Intime India Private Limited through email at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in). The investor service requests forms for updating of PAN, KYC, Bank details and nomination are available on the website of RTA - [www.linkintime.co.in](http://www.linkintime.co.in) and are also available on Company’s website – [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in). In view of the same, we urge the shareholders to submit the required Investor Service Request form along with the supporting documents at the earliest. In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.
- 11) The provisions of Regulation 40 of SEBI LODR Regulations, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. In view of this and also to eliminate all risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form.

The Members are also requested to note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated 25<sup>th</sup> January, 2022, has mandated that listed companies shall issue the securities only in demat mode while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Accordingly, Members are requested to make the service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the website of RTA - [www.linkintime.co.in](http://www.linkintime.co.in) and is also available on Company’s website – [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in).

It may be noted that any service request can be processed only after the folio is KYC compliant.

- 12) Pursuant to Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled, to the RTA - Link Intime India Private Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
- 13) Since the EGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
- 14) The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act will be made available for inspection by the Members electronically during the EGM on the website of the Company [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in).

- 15) All documents in respect of items referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically, upon request being sent by the Member on [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in). The aforesaid documents will also be available for inspection through electronic mode by Members during the EGM on the website of the Company [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in).
- 16) The Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending request at [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in) mentioning their name, DP ID and Client ID/folio number, PAN and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

17) Instructions and other Information for Voting through Electronic Means:

- a. The Shareholders can join the Meeting through VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/ OAVM facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for 1000 members on first come first serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairperson of the Audit Committee, Nomination and Remuneration/ Compensation Committee and Stakeholders Relationship Committee, auditors etc. can attend the Meeting without any restriction on account of first-come first-served principle.
- b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR Regulations and the MCA Circulars, the Company has provided the facility for voting through electronic means (“**E-voting**”) so as to enable the Shareholders, to cast their votes on the Resolution(s) as set out in this Notice. The Members can cast their votes through E-voting from any place other than voting at the EGM (“**Remote E-voting**”).

Accordingly, the Remote E-voting facility will commence from Sunday, 7<sup>th</sup> July, 2024 at 9:00 a.m. and will end on Tuesday, 9<sup>th</sup> July, 2024 at 5:00 p.m. The Company is also providing the facility of E-Voting during the EGM to the Shareholders attending the Meeting and who have not cast their votes through Remote E- Voting.

- c. The Company has engaged the services of The National Securities Depository Limited (“**NSDL**”) for facilitating Remote E-voting and E-voting during the EGM. The Members who have cast their vote by Remote E-voting may also attend the EGM but shall not be entitled to cast their vote again at the EGM. In case a Member votes by both the modes then the votes cast through Remote E-voting shall prevail and the votes cast during the EGM shall be considered invalid. The Shareholders are requested to follow the instructions mentioned in Note below.
- d. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / beneficial owner as on the cut-off date i.e. Wednesday, 3<sup>rd</sup> July, 2024. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- e. The Members whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e. Wednesday, 3<sup>rd</sup> July, 2024 only shall be entitled to cast their vote electronically on the Resolution(s) set out in this Notice. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- f. Any person who becomes a Member of the Company after dispatch of this Notice and holding shares as on the cut- off date i.e. Wednesday, 3<sup>rd</sup> July, 2024 may obtain the User ID and password for Remote E-voting by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in).

However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/ Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the 022-4886 7000.

- g. Mr. Amit Samani, Practising Company Secretary of M/s. Amit Samani & Co., Company Secretaries (Membership No: F7397 and Certificate of Practice No: 7966), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process during the EGM and remote e-voting process in a fair and transparent manner.
- h. The Scrutinizer shall, after scrutinizing the votes cast by E-voting during the EGM and through Remote E-voting, not later than (2) two working days from the conclusion of the EGM make a consolidated Scrutinizer's report and submit the same to the Chairman. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in) and on the website of NSDL and shall also be communicated to BSE Limited.
- i. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the EGM, i.e. 10<sup>th</sup> July, 2024.
- j. The instructions for Members for Remote E-voting and joining EGM are as under:

**The Remote E-voting period begins on Sunday, 7<sup>th</sup> July, 2024 at 9:00 AM and ends on Tuesday, 9<sup>th</sup> July, 2024 at 5:00 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cutoff date) i.e. Wednesday, 3<sup>rd</sup> July, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 3<sup>rd</sup> July, 2024.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
  - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - (iii) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [team@sgkadvorsory.com](mailto:team@sgkadvorsory.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
  2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 18) The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support “Green Initiative”, the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents/communication via email. Members who hold shares in physical form are requested to register their e-mail address with the Company’s RTA-Link Intime India Private Limited.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **Item No. 1**

#### **Alteration of the Objects Clause of the Memorandum of Association of the Company**

In view of the continued losses in the existing business lines and in order to conserve resources as well as cut costs, the Company is in process of selling some of its existing non-profitable manufacturing setups. At the same time, as directed by the Board to look out for the diversification or new business opportunities, the management of the Company has identified that in small cities and towns in the country, primarily in the northern India, there is a huge demand-supply gap with regards to non-availability of quality and variety of food products in the field of food, agriculture produce, FMCG, household and general merchandise goods. These small cities and towns are home to a huge population of the country who with their increase in standard of living, have a demand for branded and quality products. Company aims to cater this gap by opening up of Retail Supermarket Stores. The Company has opened a pilot retail supermarket store as part of its pilot project in the city of Ladwa, in state of Haryana and basis the positive feedback and customer response, the Board of Directors aims to open more such stores at carefully identified locations. The Company also sees a scope for Business-to-Business model in FCMG, general merchandise and household goods along with operating aforesaid retail supermarket stores wherein Company aims to curate its own brand or through outsourcing from a third party. Since the Company's current business has been plummeting due to operational and working capital issues and an increased competition with very low profit margins have resulted in losses over the last couple of years, the Board aims to diversify from its existing business line.

To enable achieve this, it is proposed to amend the Objects Clause of the Memorandum of Association ("MoA") of the Company by insertion of additional main object as mentioned in the accompanying notice as paragraph number 1C after existing paragraph 1B of Clause III (A). Section 13 of the Companies Act, 2013 stipulates that a company may, by a special resolution, alter the provisions of its MoA. The Board of Directors, on 24th May, 2024 has approved the aforesaid alteration in the Objects Clause of the MoA of the Company, subject to the approval of the Members of the Company in the Extra-ordinary General Meeting. The special resolution passed by Extra-ordinary General Meeting shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration. It is hereby further brought to the notice of the shareholders that pursuant to the circular no. 17/2020 dated 13<sup>th</sup> April, 2020, which provides relaxation for approval of the shareholders through general meeting instead of postal ballot, in case company provides e-voting facility to all shareholders. In view of this, the Special Resolution as set out at Item 1 is proposed to be passed at the Extra-ordinary General Meeting of the shareholders.

The Board recommends the Special Resolution set out in Item no. 1 of the accompanying Notice, for approval by the Members. None of the Directors and / or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The revised draft of MoA is available for inspection by the Members.

### **Item No. 2**

#### **To consider and approve issuance of compulsorily convertible debentures by way of a preferential issue on a private placement basis.**

The Board of Directors of the Company, at its meeting held on May 24, 2024, inter-alia subject to the approval of the members and such other approvals as may be required, approved the creation, issue, offer and allotment of up to 48,40,000 0% unsecured fully paid compulsorily convertible debentures (non-interest bearing) of face value of Rs. 11/- (Rupees Eleven Only) each of the Company ("CCDs"), for raising an amount aggregating up to Rs. 5,32,40,000/- (Rupees Five Crore Thirty Two Lakh Forty Thousand only) ("Subscription Amount"), to FDRT Consultancy Services Limited ("Investor 1") and Nu Business Ventures Private Limited (Investor 2) which belong to the promoter/ promoter group of the Company, by way of a preferential issue on a private placement basis on such terms and conditions as set out in this notice and such CCDs shall be convertible into equity shares of the Company having a face value of Rs. 10/- (Rupees Ten only) each ("Equity Shares"), in one or more tranches, within a period up to 18 (eighteen) months from the date of allotment of the CCDs, at a price of Rs. 11/- (Rupees Eleven only) per Equity Share ("Conversion Price"), which includes a premium of Re. 1/- (Rupee One only) per Equity Share, as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital

and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 48,40,000 Equity Shares (“Preferential Issue”). In terms of the provisions of Sections 23, 42, 62 and 71 of the Companies Act, 2013 (“Act”) read with applicable rules framed thereunder and Regulation 160 of the ICDR Regulations, any preferential issuance of securities is required to be approved by the members of the Company by way of a special resolution. Accordingly, the approval of the members of the Company is being sought by way of a special resolution in terms of the relevant provisions of the Act, ICDR Regulations and other applicable laws in relation to the Preferential Issue.

In terms of the provisions of the Companies Act, 2013 read with relevant Rules thereunder and as per SEBI ICDR Regulations, the relevant disclosures / details are given below:

1. Date of passing Board Resolution: 24th May, 2024
2. Kinds of securities offered: 48,40,000 0% unsecured CCDs, having face value of Rs. 11/- (Rupees Eleven only) each.
3. Pricing of the issue: The CCDs are proposed to be issued at par, i.e., at face value of Rs. 11/- (Rupees Eleven only) per CCD. The said CCDs shall be converted into Equity Shares at the Conversion Price i.e., Rs. 11/- (Rupees Eleven only) per Equity Share, which includes a premium of Re. 1/- (Rupee One only) per Equity Share on the basis of fair valuation received from the registered valuer as per requirement of Regulation 165 of ICDR Regulations. Since the Company’s shares are infrequently traded, the Conversion Price has been determined in terms of Regulation 165 read with Regulation 166A of the ICDR Regulations and taking into account the Valuation Report (as defined below). For further details, please refer to point (5) below. The requirement of the basis on which the price has been arrived at is by virtue of valuation report provided by the registered valuer since the Company falls under the category of infrequently traded shares.
4. Relevant Date: In terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for the purpose of determination of the minimum price at which the CCDs will be converted into the Equity Shares, is Monday, 10<sup>th</sup> June, 2024, being the date 30 (thirty) days prior to the date of the Extra-ordinary General Meeting.
5. Basis on which the price has been arrived at and justification for the price (including premium, if any): The price has been arrived at as per applicable provisions of Regulation 165 of the ICDR Regulations and on the basis of valuation report provided by an independent registered valuer since the Company falls under the category of infrequently traded shares.
6. Name and address of the valuer who performed valuation: The Conversion Price has been determined taking into account the valuation report dated February 21, 2024 issued by Ms. Sonam Jalan, Chartered Accountant, Independent registered valuer (registration no. IBBI/RV/06/2022/14585), having office at Akruiti Nova, B304, N.S.Phadke Road, Andheri East, Mumbai - 400069, in accordance with Regulation 165 and 166A of the ICDR Regulations and other applicable law, duly approved by the Audit Committee of the Company (“Valuation Report”). The Valuation Report shall be available for inspection by the members at the meeting and is also available on the Company’s website at [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in)
7. Purpose/ objects of the Preferential Issue: The entire Subscription Amount shall be utilised by the Company for the purpose of repayment of unsecured inter-corporate borrowings.
8. Amount which the Company intends to raise by way of such securities: The Company intends to raise an aggregate sum of up to Rs. 5,32,40,000/- (Rupees Five Crore Thirty-Two Lakh Forty Thousand only) pursuant to the Preferential Issue.
9. Maximum number of securities to be issued: The Company proposes to issue up to 48,40,000 0% unsecured fully paid CCDs in one or more tranches, having face value of Rs. 11/- (Rupees Eleven only) each. The CCDs shall be convertible into 1 (one) fully paid Equity Shares of Rs. 10/- (Rupees Ten only) each at a premium of Re. 1/- (Rupee One only) per equity share, in one or more tranches, within a period up to 18 (eighteen) months from the date of allotment of the CCDs, such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 48,40,000 Equity Shares. For further details regarding terms of the CCDs, please refer to point (10) below.
10. Material terms of CCDs: The key terms of the CCDs inter-alia include the following:
  - The CCDs shall be unsecured.

- 48,40,000 0% unsecured CCDs having face value of Rs. 11/- (Rupees Eleven Only) each will be converted into 48,40,000 fully paid up, Equity Shares (“Conversion Shares”) of Rs. 10/- (Rupees Ten only) each at a premium of Re. 1/- (Rupee One Only) per equity share, in one or more tranches.
- The CCDs by itself do not give any right to the shareholders of the Company.
- The CCDs to be offered, issued and allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- The “Relevant Date” for the offer, issue and allotment of CCDs by way of a preferential issue, in terms of provisions of Chapter V of SEBI ICDR Regulations, is 10<sup>th</sup> June, 2024, being 30 days prior to the date of Extra-ordinary General Meeting,
- The CCDs and Conversion Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of Chapter V of SEBI ICDR Regulations. Subject to the aforesaid lock-in requirements, the CCDs and Conversion Shares shall be freely transferable.
- The Conversion Shares to be offered, issued and allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- The Conversion Shares shall rank pari passu with the then existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of respective allotment thereof, in accordance with the applicable law, and such Equity Shares allotted upon conversion of the CCDs will be listed and traded on the Stock Exchanges, subject to receipt of necessary permissions and approvals.
- The CCDs shall automatically and compulsorily convert into Conversion Shares on the earlier of the occurrence of the following events: (a) the Investor 1/ Investor 2 electing to convert the CCDs into Conversion Shares by issuing a conversion notice to the Company on any date which is within 18 months from the date of allotment of CCDs; and (b) the last day on which 18 months would be completed after the date of allotment of CCDs.

11. The intention of the promoters/ directors/ key management personnel or senior management of the Company to subscribe to the offer: None of the promoters, directors, key managerial personnel or senior management of the Company other than FDRT Consultancy Services Limited (“Investor 1”) and Nu Business Ventures Private Limited (Investor 2), Promoter Group will subscribe to the Preferential Issue.
12. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of the objects: None of the promoter/ promoter group or directors of the Company propose to contribute any amount either as part of the offer or separately in furtherance of the objects other than FDRT Consultancy Services Limited (“Investor 1”) and Nu Business Ventures Private Limited (Investor 2), Promoter Group.
13. Class or classes of persons to whom the allotment is proposed to be made: The Preferential Issue is proposed to be made to FDRT Consultancy Services Limited (“Investor 1”) and Nu Business Ventures Private Limited (Investor 2), who belong to the promoter group of the Company.
14. Name of the proposed allottee, the percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the proposed Allottee(s) (“Investors”)	Pre issue shareholding of the proposed allottee		Post issue shareholding of the proposed allottee*	
		No. of shares	%	No. of shares	%
1	FDRT Consultancy Services Limited (Investor 1)	NIL	NIL	19,02,748	3.82
2	Nu Business Ventures Private Limited (Investor 2)	NIL	NIL	29,37,252	5.90

*\*Assuming full conversion of CCDs into Equity Shares of the Company as per the terms of conversion. There will be no change in control of the Company upon the issuance and allotment of CCDs (and Equity Shares pursuant to the conversion of the CCDs)*

15. Identity of Natural Persons who are the Ultimate Beneficial Owners of the Shares proposed to be allotted and/or who ultimately control the proposed Allottees: Mr. Vivek Biyani, Ms. Ashni Biyani and Mr. Kishore Biyani hold significant influence in the proposed allottee companies being Managing Trustee of various discretionary Trusts, which directly / indirectly have beneficial interest in the proposed allottee Companies. Although they hold significant influence on the basis of definition under Rule 2 (i) of the Companies (Significant Beneficial Owners) Rules, 2018 read with Section 90 of the Companies Act, 2013, the Managing Trustee *per se* is not the Ultimate Beneficial Owner due to discretionary nature of the respective Trust.
16. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter: Proposed allottees belong to the promoter group of the Company as on date of this Notice. Further, upon the issuance and allotment of CCDs (and Equity Shares pursuant to the conversion of the CCDs), proposed allottees will be categorized as promoter group of the Company.
17. The pre and post issue shareholding pattern of the Company:

Sr. No.	Category of Shareholder	Pre Preferential Issue (as on 17.05.2024)		Issue of Equity shares pursuant to conversion of CCDs	Post-Issue*	
		No. of Shares	% of holding		No. of Shares	% of holding
<b>(A) Shareholding of Promoter &amp; Promoter Group</b>						
1	Indian Promoter	1,77,27,729	39.45	48,40,000	2,25,67,729	45.33
2	Foreign Promoter	-	-	-	-	-
	Sub-Total (A)	1,77,27,729	39.45	48,40,000	2,25,67,729	45.33
<b>(B) Public Shareholding</b>						
<b>1 Institutions</b>						
(a)	Mutual Funds / UTI/ Banks/ FIs	-	-	-	-	-
(b)	FIIIs	-	-	-	-	-
	Sub-Total (B1)	-	-	-	-	-
<b>2 Non-Institutions</b>						
(a)	Bodies Corporate	1,80,20,954	40.10	-	1,80,20,954	36.20
(b)	Individuals	52,53,600	11.69	-	52,53,600	10.55
(c)	Foreign Corporate Bodies/ NRIs	91,717	0.20	-	91,717	0.18
(d)	Others	38,43,674	8.56	-	38,43,674	7.72
	Sub-Total (B2)	2,72,09,945	60.55	-	2,72,09,945	54.67
	<b>GRAND TOTAL (A)+(B)(1) + (B)(2)</b>	<b>4,49,37,674</b>	<b>100</b>	<b>48,40,000</b>	<b>4,97,77,674</b>	<b>100</b>

\*Assuming full conversion of CCDs into Equity Shares of the Company as per the terms of conversion and no change in Part B - Public Shareholding.

18. Lock-in: The CCDs (and the Equity Shares to be allotted pursuant to conversion of CCDs) to be allotted to the proposed allottees shall be locked-in for such period as specified under Chapter V of the ICDR Regulations (as applicable).
19. Proposed time within which the allotment shall be completed: The Company shall complete the allotment of CCDs within the timelines prescribed under Regulation 170 of the ICDR Regulations.
20. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: From April 1, 2024 till the date of this Notice, the Company has not issued any securities pursuant to preferential issue on a private placement basis.
21. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer: Not applicable.
22. Principal terms of assets charged as securities: Not applicable.



23. Listing: The Company will make an application to the BSE Limited where the Equity Shares of the Company are listed, in relation to listing of the Equity Shares to be issued and allotted pursuant to conversion of the CCDs. Such Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all aspects (including with respect to dividend and voting powers).
24. Practicing Company Secretary's Certificate: A certificate from M/s. Nidhi Bajaj & Associates, Practicing Company Secretaries (CP. No: 14596), certifying that the Preferential Issue is being made in accordance with requirements of ICDR Regulations, shall be kept for inspection at the Registered Office and the same is hosted on the Company's website and can be accessed at <https://galaxycloudkitchens.in/EGM.html>
25. Undertakings by the Company:
- The Company is eligible to make preferential issue under Chapter V of the ICDR Regulations.
  - The Company, its promoters and its directors are not categorized as wilful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations are not applicable.
  - None of the directors or promoters of the Company are fugitive economic offenders as defined under the ICDR Regulations.
  - The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories *except for pending waiver applications in respect of fines levied by BSE Limited.*
  - The Company is in compliance with the conditions for continuous listing.
  - The Company shall re-compute the Conversion Price in terms of the ICDR Regulations where it is required to do so and if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the CCDs / Equity Shares to be issued pursuant to conversion of CCDs shall continue to be locked-in till the time such amount is paid by the proposed allottees.
  - The proposed Preferential Issue is not being made to any body corporate incorporated in, a country which shares a land border with India.
26. All the proposed allottees are not having any holding in the Company during the 90 trading days preceding the relevant date.
27. The issue of Equity Shares and CCDs is in accordance with the provisions of the Memorandum and Articles of Association of the Company.

In terms of Sections 23, 42, 62 and 71 of the Act and Regulation 160 of the ICDR Regulations, approval of the members by way of a special resolution is required to issue and allot CCDs on preferential issue/ private placement basis.

The relevant documents shall be made available for inspection at the registered office and corporate office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and shall also be made available for inspection through secured mode by writing to the Company at its e-mail ID [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in) upto the date of the Extra-ordinary General Meeting in accordance with applicable laws. The Board of Directors of the Company believes that the proposed issue of CCDs is in the interest of the Company and hence, recommends the resolution set out at item no. 2 of the Notice for the approval of the members by way of special resolution.

None of the Directors/ Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the Notice except to the extent of their respective shareholding in the Company, if any.

Your Directors recommend the Special Resolution(s) proposed at Item No. 2 of this Notice for your approval.

**Registered Office:**

Knowledge House, Shyam Nagar,  
Off. Jogeshwari – Vikhroli Link Road,  
Jogeshwari (East),  
Mumbai – 400060  
CIN: L15100MH1981PLC024988  
E-mail: [investors@galaxycloudkitchens.in](mailto:investors@galaxycloudkitchens.in)  
Website: [www.galaxycloudkitchens.in](http://www.galaxycloudkitchens.in)  
Place: Mumbai  
Date: 12<sup>th</sup> June, 2024

**By Order of the Board of Directors  
For Galaxy Cloud Kitchens Limited**

**Harsh Joshi  
Company Secretary  
ACS: 51905**