



GALAXY
CLOUD
KITCHENS
LIMITED

November 05, 2022

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

Sub: Outcome of Board Meeting (11.00 A.M to 01:36 P.M.)

Ref: Scrip Code: BSE - 506186

Dear Sirs,

Pursuant to Regulation 30 and 33 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ("Listing Regulations") read with Schedule III of the Listing Regulations, the Board of Directors of the Company at their Meeting today viz. November 5, 2022, inter alia. has approved/noted the following items:

1. Appointment of Ms. Neelu Jain as the Company Secretary and Compliance Officer of the Company w.e.f November 5, 2022. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 09, 2015 are given in Annexure I.
2. Unaudited financial results along with Limited Review Report (LRR) for the quarter and half year ended September 30, 2022. Copies of the financial statements and LRR are attached herewith as Annexure II.

Kindly take the same on record.

Thanking you
Yours faithfully

For Galaxy Cloud Kitchens Limited

Nishant Dholakia
Executive Director and Chief Executive Officer
DIN: 05200058



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 Website: www.galaxycloudkitchens.in



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Annexure-I

Appointment of Ms. Neelu Jain as Company Secretary of the Company

Details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated September 09, 2015

Sr. No.	Details	Information
1.	Name	Ms. Neelu Jain
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Company Secretary and Compliance Officer
3.	Date of Appointment	5 th November, 2022
4.	Brief Profile	Ms. Neelu Jain (ACS57309) is a qualified Company Secretary, having 2 (two) years of experience in corporate compliance.
5.	Disclosure of relationship between Directors.	NA

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Galaxy Cloud Kitchens Limited
CIN: L15100MH1981PLC024988

Regd Off. : Knowledge House, Shyam Nagar Off Jogeshwari-Vikhroll Link Road, Jogeshwari (East), Mumbai 400060.
Email : investors@galaxycloudkitchens.in, Tel: 022-28039405

Statement of Audited Financial Results for the Quarter and Financial Period Ended on 30th September, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	1070.10	1008.54	836.09	2078.64	2063.02	4074.08
	(b) Other Income	279.36	424.77	182.92	704.13	121.91	796.03
	Total Income from operations	1349.45	1433.32	1019.01	2782.77	2184.93	4870.11
2	Expenses						
	(a) Cost of materials consumed	587.85	553.59	341.44	1141.44	733.98	1879.79
	(b) Employee benefits expense	321.61	323.77	208.90	645.38	412.99	977.11
	(c) Finance costs	18.84	22.28	19.53	41.12	36.10	78.31
	(d) Depreciation and amortisation expense	54.96	60.17	94.03	115.13	187.29	381.10
	(e) Other expenses	514.35	515.29	323.36	1029.64	642.43	1464.19
	Total expenses	1497.62	1475.09	987.26	2972.71	2012.79	4780.50
3	Profit / (Loss) before exceptional items (1-2)	(148.16)	(41.78)	31.75	(189.94)	63.15	89.61
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(148.16)	(41.78)	31.75	(189.94)	63.15	89.61
6	Tax expense	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(148.16)	(41.78)	31.75	(189.94)	63.15	89.61
8	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	(21.08)	(3.02)	(10.36)	(24.10)	(20.72)	(30.08)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(Loss), net of income tax	(21.08)	(3.02)	(10.36)	(24.10)	(20.72)	(30.08)
9	Total comprehensive income/(Loss) for the period (7-8)	(169.24)	(44.80)	21.39	(214.04)	42.43	59.53
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	4493.77	4493.77	4493.77	4493.77	4493.77	4493.77
11	Other Equity	-	-	-	-	-	-
12	Earnings per share (of Rs.10/- each) (not annualised):						
	Basic and Diluted	(0.31)	(0.09)	0.07	(0.31)	0.14	0.21
	See accompanying note to the financial results						

Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars	Audited	Audited
	As at 30.09.2022	As at 31.03.2022
ASSETS		
1. Non Current Assets		
Property, Plant and Equipment	1,035.24	1,123.78
Other Intangible Assets	455.45	478.60
Financial Assets		
Other Non Current Financial Assets	121.91	121.19
Other Non Current Assets	304.89	267.18
2. Current Assets		
Inventories	185.96	223.79
Financial Assets		
Trade Receivables	570.45	599.40
Cash and Cash Equivalents	35.60	13.26
Loans and Advances	-	98.45
Other Current Assets	21.22	24.21
Total Assets	2730.72	2,949.86
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	4,493.77	4,493.77
Other Equity	(4,588.73)	(4,374.68)
Compulsorily Convertible Debentures	-	-
Liabilities		
1. Non Current Liabilities		
Financial Liabilities :		
Non Current Borrowings	481.57	462.00
Non Current Provisions	93.51	75.95
Other non-current liabilities	-	-
2. Current Liabilities		
Financial Liabilities		
Lease Liability		34.13
Current Borrowings	572.54	15.32
Other Current Financial Liabilities	58.60	98.28
Trade Payable	1,499.78	1,813.20
Other Current Liabilities	119.68	329.37
Current Provisions	-	2.52
Total Equity and Liabilities	2,730.72	2,949.86

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on November 5, 2022.
- 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.
- The Company operates in one segment namely "Food & Beverages".
- 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.
- Figures of the previous Financial period/year have re-arranged/regrouped/reclassified wherever necessary.
- The Company has decided to shutdown the commissary unit operating at the "13, Veerasandra Industrial Area, 19th KM, Hosur Road, Bengaluru 560100, in Karnataka" with effect from 12th October 2022
- 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 and on website of the Company at www.galaxycloudkitchens.in.



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


Nishant Dholakia
CEO and WTD
DIN:05200058

Place : Mumbai

Date : 5th November, 2022

Galaxy Cloud Kitchens Limited

CIN: L15100MH1981PLC024988

Statement Of Cash Flow For Period Ended 30th September, 2022

(Rs. in Lakhs)

Particulars	Year Ended September 30, 2022	Year Ended March 31, 2022
A Cash Flow from operating activities		
Profit before income tax	(189.94)	89.61
Interest received	(9.32)	(5.60)
Credit Balance Written Bank	573.94	470.16
Depreciation and amortization expenses	115.13	381.10
Finance costs	19.69	23.30
Loss on Sales of Fixed Assets	-	0.59
Operating Cash Profit before Working Capital Changes	509.50	959.17
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	28.95	52.98
(Increase)/decrease in loans and advances	98.45	(96.59)
(Increase)/decrease in other current assets	(34.72)	169.71
(Increase)/decrease in Other Financial Assets	(0.72)	(30.05)
(Increase)/decrease in inventories	53.44	(48.61)
Increase/(decrease) in trade payables	(887.37)	(1,016.74)
Increase/(decrease) in other financial liabilities	(39.68)	8.45
Increase/(decrease) in Lease Liabilities	(14.56)	(211.46)
Increase/(decrease) in provisions	(9.07)	(23.66)
Increase/(decrease) in other liabilities	(209.68)	117.20
Cash outflow from operations	(505.45)	(119.59)
Income taxes paid	-	-
Net cash outflow from operating activities	(505.45)	(119.59)
B Cash inflow from investing activities:		
Sale proceeds of property, plant and equipment	-	(138.51)
Purchase of property, plant and equipment	(3.73)	(34.85)
Proceeds from issue of Equity Shares	-	-
Proceeds / Conversion of Compulsorily Convertible Debentures	-	-
Interest received	9.32	5.60
Net cash inflow from investing activities	5.58	(167.76)
C Cash outflow from financing activities		
Proceeds from / (Repayment of) Borrowings	557.22	-
Interest paid	(19.69)	(23.30)
Net cash outflow from financing activities	537.52	(23.30)
Net increase/(decrease) in cash and cash equivalents	37.66	(310.66)
Add: Cash and cash equivalents at the beginning of the financial year	(2.06)	308.60
Cash and cash equivalents at the end of the year	35.60	(2.06)

Cash and Cash Equivalent as per above comprises of the following

(Rs. in Lakhs)

Particulars	Year Ended September 30, 2022	Year Ended March 31, 2022
Cash and Cash Equivalents	35.60	13.26
Bank Overdraft	-	(15.32)
Balance as per statement of Cash Inflows	35.60	(2.06)

On Behalf of the Board of Directors
For Galaxy Cloud Kitchens LimitedNishant Dholakia
CEO and WTD
DIN:05200058

Place : Mumbai

Date : 5th November, 2022



SARA & ASSOCIATES

Chartered Accountants

Santosh Kumar Jain | Ramawatar 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.

Rachana Kanoi | Kamal Sharma | Rakesh Joshi | Aditya Tulsian | Chirag Shah | Yogesh Rawal
B.Com., F.C.A., C.S. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., A.C.A.

1015, The Summit Business Park, M.V. Road, Near WEH Metro Station, Andheri (East), Mumbai - 400 093. | Tel. No.: 022-4168 5500 (30 Lines)

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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)

To the Board of Directors of
GALAXY CLOUD KITCHENS LIMITED
(Formerly Known as GALAXY ENTERTAINMENT CORPORATION 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 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements 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. Attention is drawn to the fact that the figures for the corresponding quarter and year-to-date period ended 30 September 2021 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements 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. 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.



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SARA & ASSOCIATES

Chartered Accountants

Santosh Kumar Jain | Ramawatar 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.

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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.

For S A R A & Associates

Chartered Accountants

Firm Registration No.120927W

Yogesh Rawal

Partner

Membership No. 146464

Mumbai

November 5, 2022

UDIN: 22146464BCDHQT3510

