

**GALAXY**  
CLOUD  
KITCHENS  
LIMITED

March 17, 2022

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

Scrip Code: BSE – 506186.

Dear Sirs,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

We would like to inform that the Board of Directors of the Company in their meeting held today i.e. on March 17, 2022, have approved the following:

**1. Appointment of Mr. Swapnil Kothari (DIN: 05235636) as Additional (Non-executive Non-independent) Director on the Board 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 are given under **Annexure I**.

It is hereby affirmed that Mr. Swapnil Kothari is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

**2. Appointment of Mr. Nishant Dholakia as CEO of the Company:**

Based on the nomination received from Nomination and Remuneration Committee, Board approved the appointment of Mr. Nishant Dholakia as CEO 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 are given under **Annexure II**.

**3. Reclassification of certain Promoters/ Promoter Group to 'Public' Shareholder category:**

Further to Company's intimation dated 8th March, 2022 informing receipt of request from few members of 'Promoters/ Promoter Group' seeking reclassification of their shareholding to 'Public' category, Board has considered and noted such reclassification requests.

(Formerly known as **Galaxy Entertainment Corporation Limited**)

**CIN: L15100MH1981PLC024988**

**Registered Office:** Eyelet House, M.S. Patel Compound, Near John Baker Bus Stop, Opp. Shah Industrial Estate, Saki - Vihar Road, Saki Naka, Andheri (East), Mumbai - 400 072.

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









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*Annexure III*

March 17, 2022

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

Scrip Code: BSE – 506186.

Dear Sirs,

**Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

**Ref: Our intimation dated March 08, 2022 pursuant to Regulation 31A(8)(a) of the SEBI Listing Regulations about Request received for reclassification of certain persons from 'Promoter/ Promoter Group' to 'Public' Category'**

We would like to inform that the Board of Directors of the Company in their meeting held today i.e. on 17<sup>th</sup> March, 2022, have considered and noted the request received from certain persons from Promoters/ Promoter Group of the Company seeking reclassification of their shareholding from 'Promoters/ Promoter Group' to 'Public' category.

As per applicable provisions of the SEBI Listing Regulations, we also enclose herewith extract of Minutes of Meeting of the Board of Directors held on 17<sup>th</sup> March, 2022 noting such re-classification, for your reference.

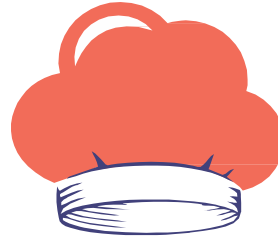
The Company is proposing to seek Members' approval by way of Postal Ballot for the reclassification in line with the provisions of Regulation 31A of SEBI

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Listing Regulations in due course of time and details with regard to the same will be disclosed to stock exchanges as and when the same is finalised.

Request you to kindly take the same on record and oblige.

### **FOR GALAXY CLOUD KITCHENS LIMITED**

e-Mudhra Sub  
CA for Class 3  
Individual  
2014

Digital Signer e-Mudhra Sub CA for Class 3  
Individual 2014  
DN: cn=SHRUTI SHRIVASTAVA,  
SERIALNUMBER=fdfb4494bc7b85ade2c1d1f1d  
45ba77092cb2297e5430c09711e96fa5e93d  
e0, s=CHATTISGARH, PostalCode=492001,  
Phone=  
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**Shruti Shrivastava**  
**Company Secretary**

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**CERTIFIED TRUE COPY OF EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MARCH 17, 2022**

**Reclassification of certain persons from Promoters/ Promoter Group to “Public” shareholder category.**

Board was apprised that the Company had received request letters from certain persons of Promoter/ Promoter Group (Outgoing Promoters) for reclassification to “Public” category in terms of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”), as detailed hereunder:

<b>Sr. No.</b>	<b>Name of Shareholder</b>	<b>No. of shares held</b>	<b>Percentage (%)</b>
1	Bellona Hospitality Services Limited	36,86,491	8.20
2	Ashbee Investments and Finance Private Limited	3,50,000	0.78
3	Senior Advisory Services Private Limited	97,237	0.22
4	Ashok Apparels Private Limited	47,500	0.11
5	Atul Ruia	50,000	0.11
	<b>Total</b>	<b>42,31,228</b>	<b>9.42</b>

Bellona Hospitality Services Limited along and Mr. Atul Ruia along with certain entites as mentioned above, owned and controlled by him and his family members (hereinafter referred to as “Opting out Promoters”), hold 42,31,228 equity shares representing 9.42% of the paid up capital of the Company, had vide their letter dated 8<sup>th</sup> March, 2022 requested to re-classify their shareholding to “Public” category.

Copy of the Request Letters received from the Opting out Promoters was tabled at the meeting.

Provisions of Regulation 31A of the Regulations, prescribing the process to be followed for reclassification of Promoters/ Promoter Group into ‘Public’

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category and the conditions to be fulfilled by the Opting out Promoters and the Company, were briefed to the Board.

Board noted that as per Regulation 31A of the Regulations, the Board of Directors are required to analyze the requests of the Opting out Promoters and place the same before the Members in a general meeting for approval along with their views on such requests. Further, such Members approval needs to be obtained not earlier than one month from the date of Board's approval and not later than three months from the date of Board's approval.

Accordingly, Board analysed the request letters received from the Outgoing Promoters vis-à-vis the requirements under Regulation 31A of the Regulations and noted the following:

1. The outgoing promoters hold 9.42% shares in the Company.
2. Outgoing Promoters have confirmed that they satisfy all the conditions specified in subclause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations and have also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A of Listing Regulations post re-classification from 'Promoter/ Promoter Group' to 'Public' category at all times.

### **Impact of Reclassification from Galaxy's Promoters/ Promoter Group:**

As at date, the total promoters/ promoter group holding of the Company is at 48.84%. In the event the re-classification as analysed and noted by the Board of Directors, is approved by the Members of the Company and Stock Exchange, the total promoter/ promoter group holding in Galaxy shall reduce from existing 48.84% to 39.44%.

In view of the rationale provided by the Opting out Promoters and on the confirmation that they satisfy the requirements of Regulation 31A of the Regulations, Board was of the view that the requests made by the Opting out Promoters for reclassification of their shareholding be noted as analysed by the Board, placed before the Members of the Company for their approval and

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post that for permission of the Stock Exchange/ other regulatory authorities, if any, to give final effect to such request.

Board was informed that none of the Directors are interested in this proposal.

Accordingly, Board considered the matter and passed the following resolutions unanimously:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to consent of the Members of the Company and approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary, consent of the Board of Directors of the Company be and is hereby accorded for noting the analysis of the request received for the reclassification of shareholding from the persons listed hereunder (hereinafter referred to as “Opting out Promoters”), from "Promoters/ Promoter Group" category to "Public" category.

<b>Sr. No.</b>	<b>Name of Shareholder</b>	<b>No. of shares held</b>	<b>Percentage (%)</b>
1	Bellona Hospitality Services Limited	36,86,491	8.20
2	Ashbee Investments and Finance Private Limited	3,50,000	0.78
3	Senior Advisory Services Private Limited	97,237	0.22
4	Ashok Apparels Private Limited	47,500	0.11
5	Atul Ruia	50,000	0.11
	<b>Total</b>	<b>42,31,228</b>	<b>9.42</b>

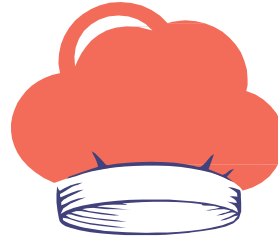
RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorised to perform all such acts, deeds, matters and things as may be required, to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions.

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RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by any Director or the Company Secretary of the Company be provided to the concerned persons/ authorities as may be necessary.”

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Certified True Copy  
For **Galaxy Cloud Kitchens Limited,**

e-Mudhra Sub  
CA for Class 3  
Individual  
२०१४

Digital Signature Mudhra Sub CA for Class 3 Individual 2014  
DN: cn=SHRUTI SHRIVASTAVA,  
SERIALNUMBER=4a844948785a6a2c1d18145ba77092a2297e,  
o=993860, s=CHATTISGARH, PostalCode=492001, Phone=  
792322151555a8a8d7448a8473a00215c5d8a530c2d49914a118b,  
C=IN, 2.5.4.65=  
544988a3190ae9738af5a28264756734411c0a49f55132541696a  
D=Personal, C=IN,  
Date: 2022.03.17  
13:16:43 +05:30

**Shruti Shrivastava**  
**Company Secretary**

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