



February 10, 2021

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

Dear Sirs,


Sub: Outcome of Board Meeting (5.30 p.m. to 6.40 p.m.)

Ref: Scrip Code: BSE - 506186

The Board of Directors of the Company at their Meeting today viz. February 10, 2020, *inter alia*, transacted and approved the un-audited financial results along with Limited Review Report (LRR) for the thirdquarter and nine months ended December 31, 2020. Copies of the financial results and LRR are attached herewith.

Kindly take the same on your record.

For Galaxy Cloud Kitchens Limited


Suchita Rajput
Company Secretary

Encl: a/a

(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

Galaxy Cloud Kitchens Limited
CIN: L15100MH1981PLC024988

Regd Off. : Eyelet House, M.S. Patel Compound, Opp. Shah Industrial Estate, Saki-Vihar, Andheri (E) Mumbai-400072
Email : investors@galaxycloudkitchens.in, Tel: 022-28039405

Statement of Unaudited Financial Results for the Third Quarter and Nine Months Ended on 31st December, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	888.40	583.96	1939.39	2063.02	5582.08	6859.95
	(b) Other Income	31.38	38.94	102.67	121.91	185.13	329.43
	Total Income from operations	919.78	622.90	2042.06	2184.93	5767.21	7189.38
2	Expenses						
	(a) Cost of materials consumed	332.73	362.41	1144.59	1072.58	3368.41	4145.57
	(b) Employee benefits expense	198.88	179.41	392.50	535.39	1186.22	1483.98
	(c) Finance costs	26.60	25.91	59.66	80.47	182.71	241.41
	(d) Depreciation and amortisation expense	103.82	101.77	152.38	310.78	460.28	609.53
	(e) Other expenses	251.25	334.58	579.61	802.49	1845.54	2501.17
	Total expenses	913.28	1004.08	2328.74	2801.71	7043.16	8981.66
3	Profit / (Loss) before exceptional items (1-2)	6.50	(381.18)	(286.68)	(616.78)	(1275.95)	(1792.28)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	6.50	(381.18)	(286.68)	(616.78)	(1275.95)	(1792.28)
6	Tax expense	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	6.50	(381.18)	(286.68)	(616.78)	(1275.95)	(1792.28)
8	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	(5.86)	(5.86)	-	(17.58)	(8.95)	(23.45)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(Loss), net of income tax	(5.86)	(5.86)	-	(17.58)	(8.95)	(23.45)
9	Total comprehensive income/(Loss) for the period (7-8)	0.64	(387.04)	(286.68)	(634.36)	(1284.90)	(1815.73)
10	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	4493.77	4493.77	4113.77	4493.77	4113.77	4152.27
11	Other Equity	-	-	-	-	-	(4513.31)
12	Earnings per share (of Rs.10/- each) (not annualised):						
	Basic and Diluted	(1.42)	(1.41)	(0.71)	(1.42)	(3.17)	(3.32)
	See accompanying note to the financial results						

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their meeting held on February 10, 2021.
- During the current quarter consequential to COVID 19 pandemic the Company has negotiated for Mumbai Commissary rent concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected, as a practical expedient in one contract, not to assess these rent concessions as lease modifications and has recognized impact of such rent concession in Statement of Profit and Loss. The election is made for rent concessions which satisfy the conditions mentioned in Para 46A and Para 46B of Ind AS 116 (as amended). Accordingly an amount of INR 28.50 Lakhs related to rent concessions which is accounted in Other Income.
- 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".
- Figures of the previous Financial period/year have re-arranged/regrouped/reclassified wherever necessary.
- The outbreak of Coronavirus (Covid 19) has disrupted economic activities across the world. The Government of India has imposed "LOCKDOWN" from 24th March, 2020 to contain the outbreak, though, there have been some operational difficulties due to lock down imposed in various regions, the Company, being the manufacturer of essential commodities continues to operate its manufacturing facilities and distribute its products. The Company has taken various measures to restrict its fixed cost like Employee Benefit Expenses, Leases, etc. Considering the uncertainties involved in estimating the impact of this pandemic and as the economy continues to remain highly uncertain, the future impact of this pandemic may be different from those estimated on the date of approving this financial statement. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from future economic conditions and future uncertainty, if any.
- 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.

By order of the Board
Galaxy Cloud Kitchens Limited

Arvind Agrawal
Managing Director



DIN : 02268683

Place : Mumbai

Date : 10th Feb, 2021



Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company pursuant to 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 statements") of Galaxy Cloud Kitchens Limited (Formerly known as Galaxy Entertainment Corporation Limited) ("the Company") for the quarter ended 31 December 2020, and the year to date results for the period 01 April 2020 to 31 December 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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.





SARA & ASSOCIATES

Chartered Accountants

Santosh 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.

Govind Sharma | Sandeep Saini | Rachana Kanoj | Kamal Sharma | Dominic D'costa
M.Com., F.C.A., DISA | B.Com., F.C.A., DISA | B.Com., F.C.A., C.S. | B.Com., F.C.A. | B.Com., F.C.A.

202, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai - 400 002. | Tel: 4922 7200 | Fax: 2209 1106
E-mail: info@sara-india.com Website: www.sara-india.com

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, the SEBI Circular, 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 SARA & Associates
Chartered Accountants
Firm Registration No. 120927W


Dominic D'costa

Partner
Membership No. 143617



Mumbai
February 10, 2020
UDIN : 21143617AAAABC9024