



GALAXY
CLOUD
KITCHENS
LIMITED

May 16, 2022

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

Sub: Notice of Postal Ballot
Ref: Our Letter dated March 17, 2022

Ref: Scrip Code: BSE – 506186

Dear Sirs,

In line with the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we enclose herewith Notice of Postal Ballot dated May 14, 2022 seeking approval of Members of the Company for the following resolutions:

S.no.	Description of the Resolution	Type of Resolution
1.	Appointment of Mr. Swapnil Kothari as Non-Executive Non Independent Director on the Board of the Company.	Ordinary Resolution
2.	Appointment of Mr. Nishant Dholakia as Executive Director.	Ordinary Resolution
3.	Re-classification of outgoing promoters to “Public” shareholder category.	Ordinary Resolution

The calendar of events for the proposed Postal Ballot process is as below:

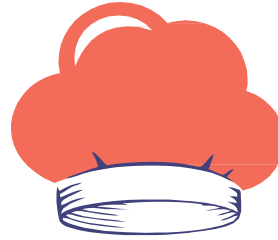
S.No.	Events	Dates
1.	Date of Completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on Friday, May 13, 2022	Monday 16 th May, 2022
2.	Date of commencement of E-Voting	Tuesday 17 th May, 2022 @ 09.00 a.m.
3.	Date of Ending of e-Voting (“Last Date”)	Thursday 16 th June, 2022 @5.00 p.m
4.	Results of Postal Ballot	Friday 17 th June, 2022

(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

Postal Ballot Notice, along with the Explanatory Statement, is uploaded on the website of the Company at www.galaxycloudkitchens.in.

This is for your information and records.

Thanks and regards

FOR GALAXY CLOUD KITCHENS LIMITED

SHRUTI SHRIVASTAV
COMPANY SECRETARY

(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



NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the Resolutions appended below for seeking approval of the members through Postal Ballot only by voting through electronic means (“remote e-voting”). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on March 17, 2022, has appointed Mr. Amit Samani and Associates (Membership No. 7966) as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9:00 am (IST) on 17th May, 2022 (Tuesday) and ends at 5:00 pm on 16th June, 2022 (Thursday). The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5:00 pm (IST) on Friday June 17, 2022.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website www.galaxycloudkitchens.in and on the website of National Securities Depository Limited (“NSDL”) www.evoting.nsdl.com.

Key details regarding the Postal ballot/e-voting

Particulars	Details
Link for remote e-Voting	www.evoting.nsdl.com .
Scrutinizer Details	Mr. Amit Samani and Associates
Cut-off date for eligibility for e-Voting	13 th May, 2022
Time period for e-voting	from 9:00 am (IST) on 17 th May, 2022 @ 09:00 hrs to 05:00 pm (IST) on 16 th June, 2022
Last date for publishing results of the e-Voting	Friday, 17 th June, 2022.
In case of any grievances or queries, contact	Company Secretary Shruti Shrivastava cs@galaxycloudkitchens.in

RESOLUTIONS FOR APPROVAL THROUGH POSTAL BALLOT

SPECIAL BUSINESS:

Item No. 1:

Appointment of Mr. Swapnil Kothari (DIN: 05235636) as Director of the Company:

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

“RESOLVED THAT pursuant to Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Swapnil Kothari (DIN: 05235636), who was appointed as an Additional Director on the Board of the Company with effect from 17th March, 2022 under Section 161 of the Companies Act, 2013 and who holds office as such upto the date of next General Meeting and in respect of whom a notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013 has been received by the Company from a member proposing his

candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose term shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution.”

Item No. 2:

Appointment of Mr. Nishant Dholakia (DIN: 05200058) as Executive Director of the Company:

To consider appointment of Mr. Nishant Dholakia (DIN: 05200058), who is also the Chief Executive Officer, as Executive Director and Key Managerial Personnel for a period of five years, with effect from 17th March, 2022 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** subject to provisions of Sec. 152 and other applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, including any statutory modifications or re-enactment thereof, for the time being in force and the applicable provisions of Articles of Association of the Company, Mr. Nishant Dholakia (DIN: 05200058), Chief Executive Officer, appointed as an Additional Executive Director by the Board of Directors, at its Meeting held on 12th May, 2022, based on the recommendation of the Nomination & Remuneration Committee and who holds office as such, up to the date of ensuing Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Sec. 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as Executive Director of the Company and the period of his office shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and subject to such other approval, as may be necessary, consent of the Members of the Company, be and is hereby accorded to the appointment of Mr. Nishant Dholakia (DIN: 05200058), as Executive Director for a period of 5 years with effect from 17th March, 2022 on the terms and conditions and remuneration as follows:

Terms and Conditions of appointment:

Fixed Pay	Rs. 61,15,512
Benefits	Rs. 65,659
Target Annual Bonus	Rs. 11,25,000
Other Benefits	Rs. 321,447

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

Item No. 3:**Re-classification of outgoing promoters to “Public” shareholder category:**

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

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from the BSE Limited (“BSE”) and such other approvals as may be necessary and in accordance with the recommendation of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for reclassification of shareholders listed hereunder (hereinafter referred to as “Outgoing Promoters”), from “Promoter/ Promoters Group” category to “Public” category:

Sr. No.	Name of Shareholder	No. of shares held	Percentage (%)
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
	Total	42,31,228	9.42

RESOLVED FURTHER THAT any of the Directors and Company Secretary of the Company, be and are hereby severally authorized to intimate Stock Exchanges post Members' approval and to submit a reclassification application to the Stock Exchanges within the permitted time and execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds, matters and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.

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.”

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

Shruti Shrivastava
Company Secretary

Date: 14th May, 2022
Place: Mumbai

Notes:

1. Approval of Members of the Company is solicited for passing requisite resolutions through Postal Ballot/ e-Voting for business set out in Item No. 1 to 2 of this Notice. Explanatory Statement pursuant to Sections 102 read with Section 110 of the Act stating all material facts pertaining to the resolutions are annexed hereto along with Postal Ballot Notice for your consideration.
2. Postal Ballot Notice is being sent only by electronic mode to all the Members of the Company, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), (NSDL together with CDSL, the “Depositories”) and as available with the Company as at Friday 13th May, 2022 (“Cut Off Date”).

A copy of this Postal Ballot Notice shall also be available on the website of the Company (www.galaxycloudkitchens.in), the website of the Bombay Stock Exchange (“BSE”) on which the Equity Shares of the Company are listed and the website of TSR Darashaw Private Limited, Registrar and Transfer Agent of the Company (“RTA”).

Members holding equity shares as on the Cut-off Date can cast their vote using remote e-Voting facility only. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

Voting rights of a Member/ beneficial owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut Off Date.

3. Resolutions, if approved by the Members by means of Postal Ballot/ e-Voting is deemed to have been passed at a General Meeting of the Members and the last date of the e- Voting i.e., Thursday, 16th June, 2022, shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.
4. Temporary Email Registration

The Company is sending Postal Ballot Notice in electronic form only as permitted under the General Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-Voting system only.

To facilitate such Members to receive this notice electronically and cast their vote electronically, the Company has made arrangement with RTA for registration of email addresses in terms of the General Circulars.

Process for registration of email addresses is as under:

5. In compliance with Sections 108 and 110 of the Act and the Rules made there under and Regulation 44 of the Listing Regulations and General Circulars, Company is providing the facility to the Members to exercise their votes electronically and vote on the resolutions through e-Voting facility. The Company has engaged the services of TSR Darashaw as the agency to provide e-Voting facility. Instructions for e-Voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
6. A Member cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the Members are requested to cast their votes only through remote e-Voting as per the procedure provided in Note 9.
7. The Scrutinizer shall submit his Report on the resolutions proposed to be passed through Postal Ballot/ e-Voting to the Company Secretary of the Company after completion of the scrutiny. The result of the voting by Postal Ballot shall be announced on or before Friday, 17th June, 2022 and shall be communicated to BSE Limited where the equity shares of the Company are listed.
8. The results of the Postal Ballot/ e-Voting shall also be displayed on the Company's website at www.galaxycloudkitchens.in and on the website of NSDL <https://www.evoting.nsdl.com/>.

All documents referred to in this Postal Ballot Notice shall be available for e-inspection of the Members from the date of dispatch of the Postal Ballot Notice, until the last date of voting by remote e-Voting. Members seeking to inspect such Documents may also send an email to investors@galaxycloudkitchens.in.

9. Procedure of e-Voting
 - I. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules, and Regulation 44 of Listing Regulations, as amended, read with SEBI Circular no. SEBI/ HO/ CFD/CMD/ CIR/ P/ 2020/ 242 dated 9th December, 2020 on "e-Voting Facility provided by Listed Entities", the Company is providing facility to the Members to exercise votes through e-Voting on the e- Voting platform provided by NSDL to enable them to cast their votes electronically.
 - II. The e-Voting facility will be available during the following period:
 - Commencement of e-Voting: 09:00 am on Tuesday, 17th May, 2022
 - End of e-Voting: 05:00 pm on Thursday, 16th June, 2022The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

INFORMATION AND INSTRUCTIONS RELATING TO e-VOTING

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 for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. 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

	<p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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.
--	--

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. 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.

4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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@sgkadvisory.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sagar Ghosalkar at evoting@nsdl.co.in

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 cs@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 cs@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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December, 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.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 1 to 6 of the accompanying Notice:

Item No.1: Appointment of Mr. Swapnil Kothari (DIN: 05235636) as Director of the Company:

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 17th March, 2022 approved the appointment of Mr. Swapnil Kothari (DIN: 05235636) as Additional Director designated as Non-Executive Non-Independent Director whose term as Additional Director shall expire at the next general meeting of the Company.

The Company has received from Mr. Swapnil Kothari (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member, proposing the candidature of Mr. Swapnil Kothari for appointment. After evaluation of his qualifications, experience and other attributes, both the Nomination and Remuneration Committee and the Board were of the opinion that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as a Director to strengthen the management of the Company.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Swapnil Kothari is annexed in Annexure I to this Notice. Mr. Swapnil Kothari does not hold any shares/securities in the Company, either in his individual capacity or on a beneficial basis for any other person.

Except Mr. Swapnil Kothari and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution.

The Board recommends the Ordinary Resolution at Item No. 2 for approval of the members.

Item No. 2: Appointment of Mr. Nishant Dholakia DIN: 05200058 as Executive Director of the Company:

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 12th May, 2022, approved the appointment of Mr. Nishant Dholakia (DIN: 05200058), Chief Executive Officer as Additional Executive Director and KMP of the Company subject to approval of shareholders at the forthcoming Annual General Meeting.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Nishant Dholakia (DIN: 05200058), requires approval of the Members by way of special resolution.

The terms and conditions of the re-appointment and remuneration payable to Mr. Nishant Dholakia (DIN: 05200058) are provided in the resolution referred in Item No. 2.

The Company has received from Mr. Nishant Dholakia (DIN: 05200058) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member, proposing the candidature of Mr. Nishant Dholakia (DIN: 05200058) for appointment. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as a Director to strengthen the management of the Company.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No. 2 of the Notice above by way of ordinary resolution.

Except Mr. Nishant Dholakia (DIN: 05200058), none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

Item No. 3: Re-classification of outgoing promoters to “Public” shareholder category:

Company has received request letters from few members of Promoter/ Promoter Group for reclassification to Public category in terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Details are as under:

Sr. No.	Name of Shareholder	No. of shares held	Percentage (%)
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
	Total	42,31,228	9.42

The Outgoing Promoters in their respective Request Letters have confirmed that, they along with the persons related to them:

- i. do not, together, hold more than 10% of the total voting rights in the Company;
- ii. do not exercise control over the affairs of the Company, directly or indirectly;
- iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. are not represented on the board of directors of the Company (including through nominee director);
- v. are not acting as a key managerial person in the Company;
- vi. are not 'wilful defaulters' as per the Reserve Bank of India Guidelines; and
- vii) are not fugitive economic offenders.

Further, the Outgoing Promoters have confirmed that subsequent to their reclassification, they shall continue to comply with the provisions of Regulation 31A(4) of the Listing Regulations.

As at the date of this Notice, the Company is compliant with the following conditions specified in Regulation 31A(3)(c) of the said Listing Regulations and is accordingly competent to make an application to the Stock Exchanges for their approval for reclassification of status of the said Outgoing Promoters to 'Public' shareholder category.

- a. The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b. The trading in equity shares of the Company have not been suspended by the Stock Exchanges where equity shares of the Company are listed;
- c. The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

Impact of Reclassification from GCKL's Promoters/ Promoter Group

As at the date of this Notice, the total Promoter holding in the Company is at 48.84%. In the event, the reclassification is approved by the Members of the Company and the Stock Exchanges, the total Promoter holding in GCKL shall reduce from 48.84% to 39.44%.

Board's Consideration and Recommendations

At their meeting held on 17th March, 2022, Board of Directors of the Company analysed the Request Letters received from the Outgoing Promoters and the confirmations therein as per the provisions of Regulation 31A of the Listing Regulations.

Board also considered Company's confirmations in this matter and the impact of the proposed reclassification.

Upon perusal of the above, Board of Directors of the Company noted the Reclassification Requests of the Outgoing Promoters, subject to approval of the Members and the Stock Exchange.

The above referred Request Letters are available for e-inspection of the Members.

None of the Outgoing Promoters and persons related to them shall vote to approve the reclassification request as prescribed under the Regulations.

None of the Directors or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 2.

The Board recommends passing of the proposed resolutions as stated in Item No.2 as an Ordinary Resolutions and requests Members' approval for the same.

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

Shruti Shrivastava
Company Secretary

Date: 14th May, 2022
Place: Mumbai