



**GALAXY**  
CLOUD  
KITCHENS  
LIMITED

February 10, 2022

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

Sub: Outcome of Board Meeting (12.45 P.M. to 2.45 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 inter alia. has approved/noted the Unaudited financial results along with Limited Review Report (LRR) for the quarter and nine months ended December 31, 2021. Copies of the financial statements and LRR are attached herewith.

Kindly take the same on record.  
Thanking you

Yours faithfully  
**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](mailto:investors@galaxycloudkitchens.in) Website: [www.galaxycloudkitchens.in](http://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 Quarter and Nine Months Ended on 31st December, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	1274.00	1031.89	888.40	3141.98	2063.02	3024.75
	(b) Other Income	232.86	25.04	31.38	440.82	121.91	157.98
	<b>Total Income from operations</b>	<b>1506.86</b>	<b>1056.93</b>	<b>919.78</b>	<b>3582.80</b>	<b>2184.93</b>	<b>3182.73</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	631.23	392.54	332.73	1365.21	1072.58	1418.91
	(b) Employee benefits expense	298.42	204.09	198.88	711.41	535.39	695.02
	(c) Finance costs	23.85	16.57	26.60	59.95	80.47	108.11
	(d) Depreciation and amortisation expense	95.07	93.26	103.82	282.36	310.78	408.21
	(e) Other expenses	416.69	319.07	251.25	1059.12	802.49	1114.94
	<b>Total expenses</b>	<b>1465.26</b>	<b>1025.53</b>	<b>913.28</b>	<b>3478.05</b>	<b>2801.71</b>	<b>3745.19</b>
3	Profit / (Loss) before exceptional items (1-2)	41.60	31.40	6.50	104.75	(616.78)	(562.46)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	41.60	31.40	6.50	104.75	(616.78)	(562.46)
6	Tax expense	-	-	-	-	-	-
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>41.60</b>	<b>31.40</b>	<b>6.50</b>	<b>104.75</b>	<b>(616.78)</b>	<b>(562.46)</b>
8	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	(10.35)	(10.36)	(5.86)	(31.07)	(17.58)	(41.43)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income/(Loss), net of income tax</b>	<b>(10.35)</b>	<b>(10.36)</b>	<b>(5.86)</b>	<b>(31.07)</b>	<b>(17.58)</b>	<b>(41.43)</b>
9	<b>Total comprehensive income/(Loss) for the period (7-8)</b>	<b>31.25</b>	<b>21.04</b>	<b>0.64</b>	<b>73.68</b>	<b>(634.36)</b>	<b>(603.89)</b>
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	-	-	-	-	-	(4434.22)
12	Earnings per share (of Rs. 10/- each) (not annualised):						
	Basic and Diluted	0.09	0.07	(1.42)	0.23	(1.42)	(1.29)
	See accompanying note to the financial results						

**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 February 10, 2022.
- Consequent to COVID 19 pandemic the Company has negotiated for Mumbai Commissary lease concessions. In view of recent amendments by the Companies (Indian Accounting Standards) Amendment Rules, 2020, the Company has elected to apply PARA 46A of IND AS - 116 - Leases, as a practical expedient in one contract. The Company elected not to assess this lease concession as lease modifications and has recognized the impact of such lease concession in the Statement of Profit and Loss of Rs. 18.00 Lakhs for current quarter (Rs. 49.00 Lakhs upto 31st December 2021).
- 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 outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operation and revenue during the current quarter were also impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- 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 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 LimitedArvind Agrawal  
Managing Director

DIN : 02268683

Place : Mumbai

Date : 10th Feb, 2022





**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 31st December 2021 and the year to date results for the period 01 April 2021 to 31st December 2021, 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 31st December 2020 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.





# 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 | Purvesh Shah  
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 Bay, Off. Andheri Kurla Road, Near WEH Metro Station, Andheri (East), Mumbai - 400 093. | Tel. No.: 022-4168 5500 (30 Lines)

E-mail: [info@sara-india.com](mailto:info@sara-india.com) Website: [www.sara-india.com](http://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, 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

**Purvesh Mayur Shah**

Partner

Membership No. 173448

Place : Mumbai

Date : February 10, 2022

UDIN: 22173448ABEAFZ1838

