



25th May, 2024

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

Scrip Code : 506186

Dear Sir / Madam

Ref: Outcome of the Board Meeting held on 24th May 2024

Sub: Update on the outcome of the Board Meeting regarding adoption of new line of business

Further to our outcome of Board Meeting held on 24th May, 2024 wherein it was mentioned that the Board has considered and approved *inter alia* Adoption of new line of business of operating chain of retail supermarket stores with name and style of 'Galaxy Supermarket' and proposing to insert new object clause in Memorandum of Association for the same, we hereby enclose disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part B of Schedule III of the aforesaid regulations as 'Annexure 1'.

This is for your information and record.

Yours faithfully,

For **Galaxy Cloud Kitchens Limited**

Harsh Joshi
Company Secretary & Compliance Officer

CIN: L15100MH1981PLC024988

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Road, Jogeshwari (East), Mumbai 400060.
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ANNEXURE 1

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para B of Part A of Schedule III of the said regulations:

Adoption of new line(s) of business:

<p>a) industry or area to which the new line of business belongs to</p>	<p>Industry: Direct to Consumer, Business to Business Retail supermarket stores having name 'Galaxy Supermarket' dealing primarily in FMCG products. The stores would serve as 'one-stop shop' for the retail consumer offering products from groceries to dairy to other household necessities and also to provide its own curated brands for specific product categories. Company has commenced its first pilot supermarket store in Ladwa, Haryana on 18.04.2024 on test basis. Based on feedback and customer response, Company aims to open more stores across India in the times to come subject to receipt of necessary approvals.</p>
<p>b) expected benefits</p>	<p>The locations targeted for these supermarket stores are carefully chosen in Tier 1 and Tier 2 cities of identified State hub, which fills the demand-supply gap. This would help the Company in generating revenue and earning operating level profits.</p>
<p>c) estimated amount to be invested</p>	<p>Investment amount varies from location to location due to lease expenses, furniture costs etc. Further management proposes to minimise the Capex as well as working capital by ensuring proper working capital management. Accordingly, investment amount at this juncture is not ascertainable.</p>

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