

Regd. office: Eyelet House, M.S. Patel Compound, Near John Baker Bus Stop, Opp. Shah Industrial Estate, Saki-Vihar Road, Saki Naka, Andheri (East), Mumbai- 400072. **Tel:** 022 – 6199 4412; **Email:** investors@thegalaxycorp.com; **Website:** www.thegalaxycorp.com

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of **Galaxy Entertainment Corporation Limited** will be held on Friday, January 18, 2019 at 11.30 a.m. at Walchand Hirachand Hall, IMC Bldg. 4th floor, IMC Marg, Near Churchgate Railway Station, Mumbai-400020, to transact the following businesses:

Special Business:

1. Increase in Authorised Share Capital and alteration of Capital Clause in the Memorandum of Association 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 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof), Authorised Share Capital of the Company be and is hereby increased from the existing ₹ 40,00,00,000/- (Rupees Forty Crore only) divided into 4,00,00,000 (Four crore) Equity Shares of ₹ 10/- (Rupees Ten only) each to ₹ 50,00,00,000 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of ₹ 10/- (Rupee Ten only) each by creation of additional 1,00,00,000 (One crore) Equity Shares of ₹ 10/- each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, the existing sub-clause (a) of Clause V of the Memorandum of Association of the Company relating to the Share Capital be and is hereby altered and substituted as follows:

- V (a) The Authorized Share Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crore only) divided into 5,00,00,000 (Five crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase or reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company and the legislative provisions for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a Committee thereof) be authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

2. Issuance of equity shares on preferential basis:

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

“RESOLVED THAT pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot, up to 1,12,00,000 (One Crore and Twelve lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each at a premium of ₹ 20/- (Rupees Twenty only) per share fully paid-up on preferential basis to:

Name of proposed Allottees	PAN Number	Category
Habitat Apartments Private Limited	AACCH5694Q	Non Promoter Group
Abacus Realty Logistics Private Limited	AAFCA2092N	Non Promoter Group
Mr. Sanjay Dhanuka	ADLPD4831C	Non Promoter Group

being a price not less than the price calculated in accordance with relevant regulations of the SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue, finalization of number of shares to be issued and allotted to the proposed allottees and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI)/ Financial Institutions/Investment Institutions and/or such other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT the Equity shares shall be issued and allotted to the proposed allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this Special Resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of fifteen days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable SEBI ICDR Regulations, as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu (including as to entitlement to voting powers and dividend) in all respects with the existing equity shares of the Company and will be listed subject to the approval of the Stock Exchange where the shares of the Company is listed.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 and 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized Committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) and to execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto and also to seek listing of such equity shares in Stock Exchange in India.

RESOLVED FURTHER THAT in accordance with relevant Regulation of SEBI ICDR Regulations, the 'Relevant Date' for determination of the issue price of Equity Shares, shall be 19th day of December, 2018 being the date 30 (thirty) days prior to the deemed date of passing of this special resolution by the Members of the Company at the Extra Ordinary General Meeting or in the case where the Relevant Date falls on Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

RESOLVED FURTHER THAT the Equity Shares allotted on preferential basis shall be locked-in for such period as prescribed in relevant Regulation of SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby, authorized to finalize the form of application and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to this resolution and to settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Equity Shares of the Company and to negotiate, finalize and execute any other agreement(s) or document(s) and writings relating to the Issue as it may deem necessary, proper, desirable or expedient without requiring any further approval of Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any such document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or the Company Secretary or Officer(s) of the Company to give effect to the aforesaid resolution."

3. Issuance of Compulsorily Convertible Debenture on preferential basis

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

"RESOLVED THAT pursuant to Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot in one or more tranches, 38,00,000 Unsecured Compulsorily Convertible Debentures ("CCDs") having face value of ₹ 30/- (Rupees Thirty only) each fully paid up, aggregating to ₹ 11,40,00,000/- (Rupees Eleven Crore Forty Lakhs only), to Future Enterprises Limited, Promoter Company and each aforesaid CCDs shall be converted into 1 (one) fully paid up Equity Shares of ₹10/- (Rupees Ten only) each at a premium of ₹ 20/- (Rupees Twenty only) per Equity Share within a term of 18 months from the date of allotment of CCDs in accordance with the applicable Laws and as detailed in the Explanatory Statement annexed hereto, by way of preferential allotment, in such manner as the Board may, in its absolute discretion, think fit and inter-alia on the following terms and conditions:

1. The CCDs shall be unsecured.
2. 38,00,000 CCDs having face value of ₹ 30/- (Rupees Thirty only) each will be converted into 38,00,000 fully paid up, Equity Shares (Conversion Shares) of ₹ 10/- (Rupees Ten only) each at a premium of ₹ 20/- (Rupees Twenty only) per equity share, in one or more tranches.
3. The CCDs by itself do not give any right to the shareholders of the Company.
4. The CCDs to be offered, issued and allotted to Future Enterprises Limited shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
5. The "Relevant Date" for the offer, issue and allotment of CCDs by way of a preferential issue, as per the SEBI ICDR Regulations, for determination of the minimum price for the issue of the CCDs and Conversion Shares is December 19, 2018, being 30 days prior to the date of this Extra Ordinary General Meeting.
6. The CCDs and Conversion Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of SEBI ICDR Regulations. Subject to the aforesaid lock-in requirements, the CCDs and Conversion Shares shall be freely transferable.
7. The Conversion Shares shall rank pari passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT CCDs shall be issued and allotted to the proposed allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this Special Resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of fifteen days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable SEBI ICDR Regulations, as amended from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the Equity Shares to be issued and allotted and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities and such other approvals and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, allotment of the Equity Shares arising there from, and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or the Company Secretary or Officer(s) of the Company to give effect to the aforesaid resolution.”

4. To change name of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section(s) 4,13,14 and 15 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the Central Government/ Stock exchange(s)/appropriate regulatory and statutory authorities, consent of the members of the Company be and is hereby accorded to change the name of the Company from ‘Galaxy Entertainment Corporation Limited’ to ‘Galaxy Cloud Kitchens Limited’.

RESOLVED FURTHER THAT the new name of the company be given effect from the date of issue of fresh certificate of incorporation consequent to change in name by the Registrar of Companies / Ministry of Corporate Affairs and accordingly the name “Galaxy Entertainment Corporation Limited” wherever it occurs in the Memorandum of Association and Articles of Association and other documents of the Company be substituted by the name “Galaxy Cloud Kitchens Limited”.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as it may consider as necessary or desirable to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or the Company Secretary or Officer(s) of the Company to give effect to the aforesaid resolution.”

5. To alter/amend the Object Clause of the Memorandum of Association of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modifications or re-enactment thereof, for the time being in force) read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following alterations in the existing Object Clause of the Memorandum of Association (the “MOA”) of the Company by inserting the following new clauses after Sub-Clause 1 of Clause III (A) of the Memorandum of Association of the Company:

- 1A To carry on the business in India or elsewhere of manufacturing, processing, preparing, cooking in every possible manner including but not limited to baking, frying steaming, boiling, flaming, poaching, grilling, simmering, braising, stewing for the purpose of serving, selling through distribution of packed food for distribution and sale of processed food products directly or through any distribution channel of and to deal in all types of food and food products, fast moving consumer goods, fruits, vegetables, bakery and confectionary items such as cream, cheese, butter, biscuits, breads, cakes, pastries, sweets, ice creams, cookies, wafers, chocolates, toffees, tinned fruits, breakfast foods, cereal products, milk and milk products, consumer food items, agro foods, packed foods, poultry products, meat, fish, sea foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods, jams, jelly, pickles, squashes, sausages, nutrient, health and diet foods / drinks, extruded foods and any other food products and their byproducts in all manner and description.
- 1B To carry on the business of preparing, producing, processing, buying, selling, servicing, wholesale, retail, packing, repacking, manufacturing, importing, exporting, researchers, consultants, distributors, stockiest, dealers, franchise holders, bottlers, rebottlers, extractors, crushers, distiller, refiner, fermenter, converter, stockiest, agent, sub-agent, preserver, packer, mover, consignor, reseller, transporter, broker, supplier, indentor, concessionaire and / or otherwise to deal in kind of foods, fruits, products, dairy products, soft drinks, health and diet drinks all types of beverages, including soft drinks, soft drinks concentrates, syrups, effervescent drinks, aerated water, tea, coffee, mineral water, solvents, mixtures, by-products, intermediates & ingredients, whether made of natural or synthetic materials artificial flavoured drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption thereto and to become general vendors and distributors of all the above items through the Company owned distribution centres, kiosks, restaurants, hotels, fast food centres, juice centres, franchisee centres and such other types of outlet for distribution, marketing and sell of the above products and such other products or items associated with the above products which may be advantageously carried on by the Company and for the above purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution."

6. **To approve the appointment and remuneration of Mr. Arvind Agrawal (DIN: 02268683) as Managing Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (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 approvals as may be necessary, the approval of the Members of the Company, be and is hereby accorded for appointment of Mr. Arvind Agrawal (holding DIN: 02268683), as the Managing Director of the Company for the period and upon the following terms and conditions, including remuneration and perquisites, as approved by the Board of Directors, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include any Committee constituted or to be constituted by the Board) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Arvind Agrawal and as may be permissible at law:

A. Period:

Three years w.e.f. November 3, 2018, with the liberty to either party to terminate the appointment on one month's notice in writing to the other.

B. Remuneration: (Amount in ₹)

i. Basic Salary per month: ₹ 3,24,661/-

ii. House Rent Allowances per month: ₹ 1,94,796/-

iii. Perquisites and other amenities payable/provided to the Managing Director are as under:-

The appointee shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called "perquisites") such as Leave Travel Allowance, medical insurance, life security plan, transport allowance, Car allowance and any other perquisites as per the policy/ rules of the Company in force or as may be approved by the Board from time to time.

In addition to the above, the appointee shall also be entitled to the following benefits as per policy/rules of the Company in force or as may be approved by the Board from time to time:

Driver Reimbursement
Fuel and maintenance
Company's contribution to Provident Fund
Payment of Gratuity as per applicable Rules;
Medical Allowance / Expenses – as per the policy of the Company;
Telephone / Mobile Phone expenses;
Other Benefits & Perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in future and / or any other allowances, perquisites as the Board may, from time to time decide;

C. The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.

Provided that where, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director.

D. So long as Mr. Arvind Agrawal functions as the Managing Director of the Company, his office shall not be subject to retirement by rotation.

The Board may on the recommendation of the Nomination, Remuneration and Compensation Committee of the Board may consider modification in basic salary, various allowances and perquisites, as may be deemed appropriate, so that the payment to Mr. Arvind Agrawal in respect of the aforesaid, excluding gratuity, accumulated P.F., NPS and encashment of accumulated leave or any other retirement benefit does not exceed the limits specified under the provisions of the Act read with Schedule V, during the period of his appointment.

RESOLVED FURTHER THAT the Board of Directors, the Chairman of the Board and the Nomination, Remuneration and Compensation Committee of the Board be and are hereby severally authorized to take such steps as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

By the Order of the Board
For Galaxy Entertainment Corporation Ltd

Sd/-
Suchita Rajput
Company Secretary

Date: December 19, 2018

Place: Mumbai

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- 400072.
CIN: L51900MH1981PLC024988
E-mail: investors@thegalaxycorp.com

Notes:

1. An explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, relating to Special Business to be transacted at the Extra Ordinary General Meeting ("EGM") is annexed to the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members up to and not exceeding fifty members and holding in the aggregate not more than ten percent of the total share capital of the Company.
The instrument appointing proxy in order to be effective should be deposited at the registered office of the Company, duly completed and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting.
3. A corporate member intending to send its authorized representatives to attend the EGM in terms of Section 113 of the Act is requested to send the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf, at the EGM.
4. Electronic copy of the Notice of the EGM of the Company inter alia indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the EGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
5. Members may also note that the Notice, Attendance Slip, Proxy Form, Route Map of EGM will also be available on the Company's website www.thegalaxycorp.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Eyelet House, M.S. Patel Compound, Near John Baker Bus Stop, Opp. Shah Industrial Estate, Saki-Vihar Road, Saki Naka, Andheri (East), Mumbai- 400072, for inspection during normal business hours on working days upto the date of EGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication; the shareholders may also send requests to the Company's email id: investors@thegalaxycorp.com.
6. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information related to e-voting are given in this Notice under Note No. 12. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members separately.
7. Notice will not be distributed at the EGM. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the meeting along with notice of EGM.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote
9. Members holding shares in electronic form are requested to intimate immediately any changes in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form are requested to advise any change of address immediately to the Company / Registrar and Share Transfer Agent viz. TSR Darashaw Limited, 6-1, Haji Moosa Patrawala Estate, 20, Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011, Maharashtra.
10. Non-Resident Shareholders are requested to inform immediately Registrar and Share Transfer Agent, TSR Darashaw Limited:
 - a) The change in the Residential status on return to India for permanent settlement.
 - b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank, if not furnished earlier.
11. Members who have not registered their e-mail address so far are requested to register their e-mail address so that they can receive the Notice and other communications from the Company electronically
12. Voting through electronic means and poll:
 - I. A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - i. Open the e-mail and also open PDF file namely "Galaxy e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password. NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
 - ii. 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.
 - iii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
 - iv. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
 - v. 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.	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 Applicant Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- vi. Your password details 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 Applicant 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, your 'initial password' is communicated to you on your postal address.
- vii. 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.nsd.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.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.
- viii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- ix. Now, you will have to click on "Login" button.
- x. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - ii. After click on Active Voting Cycles, you will be able to see the "EVEN" of the company in which you are holding shares and whose voting cycle is in active status.
 - iii. Select "EVEN" of "Galaxy Entertainment Corporation Limited".
 - iv. Now you are ready for e-Voting as the Voting page opens.
 - v. 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.
 - vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - viii. Once you have voted on the resolution, you will not be allowed to modify your vote.
- II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- III. The remote e-voting period commences on Tuesday, January 15, 2019 (9:00 am) and ends on Thursday, January 17, 2019 (5:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of January 11, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholders by means of e-voting, shareholders shall not be allowed to change it subsequently.
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 14, 2018.

Any person who acquires shares of the Company and becomes member of the Company after the dispatch of the Notice and holding shares as of the cut-off date, i.e. December 14, 2018 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or issuer.

However if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsd.com or contact NSDL at the following toll free no: 1800-222-990.

A member may participate in the EGM even after exercising his / her/ their right to vote through remote voting but shall not be allowed to vote again at the EGM.

Mr. Amit Samani, Practising Company Secretary of M/s. Amit Samani & Co., Company Secretaries (Membership No: F7397 and Certificate of Practice No: 7966), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner at the EGM of the Company.

The Chairman of the EGM, shall at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of the scrutinizer, by use of "Ballot Paper" for all those members, who are present at the EGM but have not cast their votes by availing the remote e-voting facility.

- V. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes casted at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make within 48 hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, of the Company.

The results declared along with the report of the scrutinizer shall be placed on the Company's website www.thegalaxycorp.com and on the websites of Stock Exchange and NSDL.

- VI. The resolutions shall be deemed to be passed on the date of the EGM, subject to receipt of sufficient votes through a compilation of voting results (i.e. remote e-Voting and voting held at the EGM)

13. It may be noted that shareholders can opt for only one mode of voting i.e. either by Physical Ballot or e-voting. In case of receipt of vote by both the modes, voting done through e-Voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

By the Order of the Board
For Galaxy Entertainment Corporation Ltd

Sd/-
Suchita Rajput
Company Secretary

Date: December 19, 2018

Place: Mumbai

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- 400072
CIN: L51900MH1981PLC024988
E-mail: investors@thegalaxycorp.com

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of resolutions set out in the notice.

Item No. 1: Increase of Authorised Share Capital and alteration of the Capital Clause in the Memorandum of Association of the Company:

The equity shares of your Company are listed and traded on BSE Limited. The Board of Directors at their meeting held on December 19, 2018 considered and approve issue of equity shares on preferential basis subject to the approval of Members and any other statutory and regulatory approvals as applicable. The existing Authorized Share Capital of the Company is ₹ 40,00,00,000/- (Rupees Forty Crore only) comprising of 4,00,00,000 Equity shares of ₹10/- (Rupees Ten only) each. This would not be adequate for the proposed issuance of shares on preferential basis.

Accordingly, it is necessary to increase the quantum of Authorised Share Capital to facilitate issuance of Equity shares on preferential basis. Hence it is proposed to increase the Authorised Share Capital to ₹ 50,00,00,000/- (Rupees Fifty crore only) divided into 5,00,00,000 Equity shares of ₹ 10/- (Rupees Ten only) each by creation of additional 1,00,00,000 Equity shares of ₹ 10/- (Rupees Ten only) each.

The increase in Authorised Share Capital as aforesaid would require consequential amendments to the existing capital clauses in the Memorandum of Association. The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its members and therefore recommends the resolution for your approval.

None of the Directors and/or the Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested in the aforesaid resolution.

Item No. 2 & 3: Issue of Equity Shares and Compulsorily Convertible Debentures (“CCD”) on preferential basis:

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and as per relevant Regulation of the SEBI ICDR Regulations, the relevant disclosures / details are given below:

A. OBJECTS OF THE PREFERENTIAL ISSUE:

To mobilize funds for funding current/future expansion as well as for working capital and general corporate purposes, the Company proposes to raise additional funds through issue of equity shares and Compulsorily Convertible Debentures (CCDs) on preferential basis. The Board of Directors of the Company, at its meeting held on December 19, 2018 has decided to issue and allot:

- a. upto 1,12,00,000 (One Crore Twelve Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each at a premium of ₹ 20/- (Rupee Twenty only) each being a price not lower than the minimum price calculated in accordance with relevant Regulation of SEBI ICDR Regulations, as may be amended;
- b. upto 38,00,000 (Thirty Eight Lakh) CCDs having a face value of ₹ 30/- (Rupees Thirty only) each, in one or more tranches, for an aggregate amount of ₹ 11,40,00,000/- (Rupees Eleven Crore Forty Lakhs) being a price not lower than the minimum price calculated in accordance with relevant regulation of SEBI ICDR Regulations.

B. PROPOSAL OF THE PROMOTERS /DIRECTORS/KEY MANAGERIAL PERSONNEL TO SUBSCRIBE TO THE OFFER:

None of the Promoters/Directors/Key Managerial Personnel, other than Future Enterprises Limited, Promoter Company, is intending to participate/ subscribe to the present offer.

C. NO CHANGE IN CONTROL

There shall be no change in management or control of the Company consequent to the present preferential issue of Equity Shares and CCDs. The existing promoters of the Company will continue to be in control of the Company.

D. SHAREHOLDING PATTERN:

a. BEFORE AND AFTER THE PROPOSED PREFERENTIAL ISSUE OF EQUITY SHARES:

Sr. No.	Category of Shareholder	Pre-issue		Allotment of Equity Shares	Post-Issue	
		No. of Shares	% of holding		No. of Shares	% of holding
(A) Shareholding of Promoter & Promoter Group						
1	Indian Promoter	15603886	56.98	-	15603886	40.44
2	Foreign Promoter	-	-	-	-	-
	Sub-Total (A)	15603886	56.98	-	15603886	40.44
(B) Public Shareholding						
1	Institutions					
(a)	Mutual Funds / UTI/ Banks/ FIs	-	-	-	-	-
(b)	FIs	-	-	-	-	-
	Sub-Total (B1)	-	-	-	-	-
2	Non-Institutions					
(a)	Bodies Corporate	3751246	13.70	10500000	14251246	36.94
(b)	Individuals	4328227	15.81	700000	5028227	13.03
(c)	Foreign Corporate Bodies/ NRIs	-	-	-	-	-
(d)	Others	3699244	13.51	-	3699244	9.59
	Sub-Total (B2)	11778717	43.02	11200000	22978717	59.56
GRAND TOTAL (A)+(B)(1) + (B)(2)		27382603	100.00	11200000	38582603	100.00

b. SHAREHOLDING PATTERN BEFORE AND AFTER THE PROPOSED PREFERENTIAL ISSUE OF CCDs AND CONVERSION OF CCD'S ISSUED INTO FULLY PAID UP EQUITY SHARES (ON FULLY DILUTED BASIS)

Sr. No.	Category of Shareholder	Pre-issue*		Issue of Equity shares pursuant to conversion of CCDs	Post-Issue*	
		No. of Shares	% of holding		No. of Shares	% of holding
(A) Shareholding of Promoter & Promoter Group						
1	Indian Promoter	15603886	40.44	6355071	21958957	48.87
2	Foreign Promoter	-	-	-	-	-
	Sub-Total (A)	15603886	40.44	6355071	21958957	48.87
(B) Public Shareholding						
1 Institutions						
(a)	Mutual Funds / UTI/ Banks/ FIs	-	-	-	-	-
(b)	FIs	-	-	-	-	-
	Sub-Total (B1)	-	-	-	-	-
2 Non-Institutions						
(a)	Bodies Corporate	14251246	36.94	-	14251246	31.71
(b)	Individuals	5028227	13.03	-	5028227	11.19
(c)	Foreign Corporate Bodies/ NRIs	-	-	-	-	-
(d)	Others	3699244	9.59	-	3699244	8.23
	Sub-Total (B2)	22978717	59.56	-	22978717	51.13
GRAND TOTAL (A)+(B)(1) + (B)(2)		38582603	100.00	-	44937674	100.00

* For calculation of Post Preferential Allotment shareholding pattern, following assumptions have been made:

- 536565 CCDs allotted on January 2, 2018 shall be converted into 2555071 fully paid up equity shares of ₹ 10/- (Rupees Ten only) each at a conversion price of ₹ 21/- (Rupees Twenty One only) each within a period of 18 months from the date of allotment.
- 3800000 CCDs issued shall be converted to 3800000 fully paid up equity shares of ₹ 10/- (Rupees Ten only) each at a premium of ₹ 20/- (Rupees Twenty only) per equity share within a period of 18 months from the date of allotment.
- Pre-issued share capital is taken after considering allotment of equity shares on preferential basis, as contemplated under resolution no. 2 of this notice.

E. LOCK-IN PERIOD

The proposed allotment of equity shares and CCDs and the pre-preferential allotment, if any, shall be subject to lock-in as per the requirement of SEBI ICDR Regulations.

F. LISTING

The Company will make an application to the stock exchange at which the existing equity shares are listed, for listing of the Equity Shares and Conversion Shares. Such Equity Shares and Conversion Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including payment of dividend.

G. TRANSFERRABILITY PERIOD

The Equity Shares and CCDs allotted to the Proposed Allottees shall be non-transferrable from the date of allotment till trading approval is granted by the recognized stock exchange as prescribed in Regulation 168 of SEBI ICDR Regulations.

H. PROPOSED TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED

Pursuant to Regulation 170(1) of the SEBI ICDR Regulations, the Company shall complete the issue and allotment of Equity Shares and CCDs within a period of 15 (fifteen) days from the date of passing of the resolutions by the shareholders or when the allotment on preferential basis requires any approval by any regulatory authority like Stock Exchanges or Central Government or any statutory body, the allotment of shares will be completed within 15 (fifteen) days from the date of such approvals. The Equity Shares and CCDs shall be allotted in dematerialized form.

I. IDENTITY OF NATURAL PERSONS WHO ARE THE ULTIMATE BENEFICIAL OWNERS OF THE SHARES PROPOSED TO BE ALLOTTED AND/OR WHO ULTIMATELY CONTROL THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THE ALLOTTEE

(A) Equity

Identity of Proposed Allottees	Category	Pre-holding		No. of Shares proposed to be issued	Post-holding *		Natural Persons who are the Ultimate Beneficial Owners
		Shares	%		Shares	%	
Habitat Apartments Private Limited Address : 3A Auckland place, 10th floor, Kolkata - 700 017	Non promoter group	--	--	5600000	5600000	14.51	Sudhir Bhandari and Sulabh Bhandari
Sanjay Dhanuka	Non promoter group	--	--	700000	700000	1.81	Sanjay Dhanuka
Abacus Realty Logistics Private Limited Address : Block No 3, Sovardhan Building No. 2 Parekh Street, Prarthana Samaj Mumbai 400004	Non promoter group	--	--	4900000	4900000	12.70	Sanjay Shyamsunder Seksaria & Kiran Shyamsunder Seksaria

(B) Equity Shares Post conversion of Compulsorily Convertible Debentures

Identity of Proposed Allottees	Category	Pre-holding		No. of Shares proposed to be issued pursuant to conversion	Post-holding		Natural Persons who are the Ultimate Beneficial Owners
		Shares	%		Shares	%	
Future Enterprises Ltd Address: Knowledge House, Shyam Nagar, Off. Jogeshwari- Vikhroli Link Road, Jogeshwari (East), Mumbai-400060	Promoter	4937935	18.03	3800000	8737935	19.44	Not Applicable

J. AUDITORS' CERTIFICATE

Lodha Ashish & Associates, Chartered Accountants, Mumbai, have certified that the preferential issue of Equity Shares and CCDs is being made in accordance with the requirements contained in SEBI ICDR Regulations. A copy of the certificate is kept for inspection at the Registered Office of the Company during business hours on working days upto the date of EGM.

The Proposed Allottee, Future Enterprises Limited, who is being allotted the CCDs on preferential basis, has not sold its equity shares in the Company during the six months preceding the relevant date.

All other allottees are not having any holding in the Company during the six months preceding the relevant date.

The issue of Equity Shares and CCDs is in accordance with the provisions of the Memorandum and Articles of Association of the Company.

K. Other Disclosures:

- None of the promoters or Directors of the Company is willful Defaulter
- The proposed allottees have not sold any Equity shares during the six months preceding the Relevant Date.

L. NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS HAVE BEEN MADE DURING THE YEAR:

During the year, the Committee of Directors at their meeting held on April 3, 2018, had made allotment of 21,53,233 equity shares of ₹ 10/- (Rupees Ten only) each to Central Departmental Stores Private Limited, promoter group Company, at a conversion price of ₹ 21/- (Rupees Twenty One only) each fully paidup, pursuant to conversion of 4,52,179 Compulsorily Convertible Debentures (CCDs) out of 9,88,744 CCDs.

M. RELEVANT DATE

The Relevant Date for the purpose of determination of the price for issue and allotment of Equity Shares and deciding the Conversion Price for the CCDs is Wednesday, December 19, 2018, i.e. 30 (thirty) days prior to the deemed date of passing of this Resolution by the Members of the Company.

N. PRICING

The Equity Shares and CCDs will be allotted at price of ₹ 30/- (Rupees Thirty only) and Conversion Price for the CCDs shall be ₹ 10/- (Rupees Ten only) at a premium of ₹ 20/- (Rupees Twenty only) each being a price not lower than the minimum price calculated in accordance with relevant regulations of SEBI ICDR Regulations as amended.

Since the Company is listed on BSE Limited, the issue of Equity Shares shall be made as per the prescribed regulations or as per the law prevailing at the time of allotment.

The requirement of the basis on which the price has been arrived at along with report of the registered valuer as such is not applicable in the present case since the Company is a listed company and frequently traded and the pricing is in terms of the SEBI ICDR Regulations.

O. UNDERTAKING TO PUT UNDER LOCK-IN TILL THE RE-COMPUTED PRICE IS PAID

In terms of SEBI ICDR Regulations, the Company hereby undertakes that:

- i. it shall re-compute the price of the Equity Shares in terms of the provisions of SEBI ICDR Regulations, where it is required to do so
- ii. if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottee (s).

P. PAYMENT TERMS

In accordance with Regulation 169 of SEBI ICDR Regulations, the entire consideration determined shall be paid on or before the date of allotment of the Equity Shares and CCDs.

In terms of Sections 42 and 71 of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares and CCDs by way of preferential allotment. Hence, the Board recommends the resolution proposed at Item No. 2 and 3 for your approval by way of a Special Resolution.

None of the Directors and/or the Key Managerial Personnels of the Company and/or their respective relatives are, in any way, concerned or interested in the aforesaid resolution.

Q. JUSTIFICATION FOR THE ALLOTMENT PROPOSED TO BE MADE FOR CONSIDERATION OTHER THAN CASH TOGETHER WITH VALUATION REPORT OF THE REGISTERED VALUER

Not applicable as the allotment of the Equity Shares and CCDs is proposed to be made for cash consideration.

Item No. 4 & 5:

The Company is engaged in the business of manufacturing business related of Food, Bakery and Confectionary products. The Board of Directors at their meeting held on November 3, 2018, has decided that the name of the Company be changed to 'Galaxy Cloud Kitchens Limited' subject to the approval from Registrar of Companies, Ministry of Corporate affairs, so as to be in compliance with applicable provisions of Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Listing Regulations 2015 ("Listing Regulations").

The availability of the name "Galaxy Cloud Kitchens Limited" has also been confirmed by the concerned office of Registrar of Companies, Ministry of Corporate Affairs and Government of India vide name approval letter dated November 30, 2018.

It is also proposed to alter the Object Clause of the Memorandum of Association, as set out in the resolution, to facilitate Company's aforesaid business by inserting and adding sub clause 1A & 1B after Sub-Clause 1 of Clause III (A).

The change in name of the Company would require alteration in Clause I of its Memorandum of Association ("MOA") and Article of Association, wherever the extant name of the Company appears and pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Act, read with applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), alteration of the Object Clause of the MOA of the Company requires the approval of the members by means of a Special Resolution. The MOA, proposed to be amended in the manner as mentioned above, is being uploaded on the Company's website for perusal by the Shareholders.

None of the Directors, Key Managerial Personnels of the Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the Special Resolution as set out at Item No. 4 & 5 of the Notice.

Item No. 6

Pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination, Remuneration and Compensation Committee of the Board and subject to the approval of the shareholders, the Board of Directors at its meeting held on November 3, 2018 had appointed Mr. Arvind Agrawal (DIN 02268683) as Managing Director of the Company for a period of three consecutive years.

The Nomination, Remuneration and Compensation Committee at its meeting held on November 3, 2018 had already approved the remuneration, payable to Mr. Arvind Agrawal, Managing Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The other details of Mr. Arvind Agrawal as required under Secretarial Standard 2 issued by the Institute of Company Secretaries of India and Regulation 36(3) of the Listing Regulations are set out in the 'Annexure A' forming a part of this Notice.

Except Mr. Arvind Agrawal, being the appointee, none of the other Directors / Key Managerial Personnel / their relatives is in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 6 of the Notice.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out herein below:

I. General Information	
1. Nature of Industry	Manufacturing business related of Food, Bakery and Confectionary products.
2. Date or expected date of commencement of commercial production.	The Company was incorporated on 13 th August, 1981, under the Companies Act, 1956. The Certificate for Commencement of Business was issued by the Registrar of Companies, Mumbai, on 16 th April, 1982 and it started commercial production soon thereafter.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable

4.	Financial performance based on given indicators.		
	As per audited financial results for the year		
	(₹ in crores)		
	2015-16	2016-17	2017-18
Paid Up Capital	15.65	15.65	25.23
Reserves & Surplus	(16.61)	(30.83)	(35.63)
Compulsorily Convertible Debentures	-	-	9.89
<u>Statement of Profit & Loss</u>			
Revenue from Operations	42.90	41.75	40.52
Other Income	5.25	6.91	2.02
Total Revenue	48.15	48.66	42.54
Total Expenses	49.65	62.86	54.58
Profit before Taxation	(1.50)	(14.20)	(12.04)
5.	Foreign investments or collaborators, if any	Not Applicable	
II. Information about the Appointee			
1.	Background details	Mr. Arvind Agrawal is qualified Chartered Accountant with over 25 years of experience across FMCG, Media including Entertainment, Sports Network, Retail and Print. Mr. Arvind Agrawal has worked in blue chip organizations like Pepsi, Star TV, Nimbus, Future Group and HT Media. He was the Business CFO for HT English business at HT Media Limited where he consolidated HT business and worked closely with key stake holders in the areas of cost management, process adherence, pricing and yield management for all HT editions. His areas of expertise include financial planning and management, resource mobilization, treasury, budgeting, MIS and compliance with proven ability to impact business growth, reduce costs, maximize profits, create and execute strategic business/financial plans.	
2.	Past remuneration	₹ 1,09,08,292/-	
3.	Recognition or awards	Mr. Arvind Agrawal was appreciated and facilitated by his previous employers considering his achievements.	
4.	Job profile and his suitability.	His job involves diverse fields of business development and corporate affairs including strategic planning. He is having vast experience of corporate management and possesses required competencies.	
5.	Remuneration proposed.	As mentioned in the resolution.	
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the experience and knowledge of Mr. Arvind Agrawal, towards the business of the Company, the remuneration is considered to be in line with the industry norms, size of the Company and position he occupies and the segment into which the Company carries on its business.	
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Arvind Agrawal, does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.	
III. Other Information			
1.	Reasons of loss or inadequate profits	Company's core business is efficiently setting up and running Cloud Kitchens, focused on manufacturing of fresh foods ranging from fresh bakery, desserts, hot meals, cold meals to home meal convenience foods and ready to eat products. This business is people intensive and profits in such businesses are generated once the scale is achieved.	
2.	Steps taken or proposed to be taken for improvement	Company aims to be India's leading fresh food production company known for world class quality fresh food supplying to retail, institutions and HORECA segment. Company is strategically placed to take advantage of this opportunity by expanding rapidly across the country and become a market leader in this space.	
3.	Expected increase in productivity and profits in measurable terms	The Company is in process of increasing its gross margins by 5% and is expecting to double the revenues and achieve operational breakeven in the next 12-18 months.	
IV. Disclosure			
The remuneration package proposed to be given to Mr. Arvind Agrawal as per the details given in the resolution. The notice indicates the remuneration paid to the managerial personnel as well as to all the Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel as on the date of his appointment. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the shareholders in General Meetings with a notice period of one month by either side.			
He was not related to any Directors or Promoters of the Company at any time during the period of two years prior to his appointment as Managing Director.			

Mr. Arvind Agrawal does not hold any share in the Company in his name.

Copy of draft letter of appointment of Mr. Arvind Agrawal as Managing Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Accordingly, the Board recommends the Special resolution as set out in item No. 6 of the notice for the approval of the members.

Brief profile, qualification, experience, date of appointment on Board, number of Board Meeting attended during the financial year, his Directorships, Membership/Chairmanships of the Committees held in other Companies of Mr. Arvind Agrawal are enclosed along with the explanatory statement.

By the Order of the Board
For Galaxy Entertainment Corporation Ltd

Sd/-
Suchita Rajput
Company Secretary

Date: December 19, 2018

Place: Mumbai

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- 400072
CIN: L51900MH1981PLC024988
E-mail: investors@thegalaxycorp.com

Annexure A

ADDITIONAL INFORMATION IN TERMS OF REGULATION 36 OF THE SECURITIES EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”), ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND APPROVED BY THE CENTRAL GOVERNMENT IN RESPECT OF DIRECTORS BEING PROPOSED FOR APPOINTMENT / RE-APPOINTMENT

Name of Director	Mr. Arvind Agrawal
DIN	02268683
Date of Birth	27/11/1970
Date of Appointment	November 3, 2018
Qualification	Chartered Accountant
Expertise in specific functional areas:	Mr. Arvind Agrawal is a member of the Institute of Chartered Accountants of India with 26 years of experience across FMCG, Media including Entertainment, Sports Network, Retail and Print. He has worked in blue chip organizations like Pepsi, Star TV, Nimbus, Future Group and HT Media.
Other Directorship(s) / Designated Partner	None
Membership in Committees	None
Number of shares held in the Company	None
Relationship with other Directors	None
Number of meetings of the Board attended during the financial year	None

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GALAXY ENTERTAINMENT CORPORATION LIMITED

CIN: L51900MH1981PLC024988

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- 400072

Tel No.: 022 - 6199 4412, **E-mail:** investors@thegalaxycorp.com **Website:** www.thegalaxycorp.com

Extra Ordinary General Meeting

FORM NO. MGT – 11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No/Client ID:	
DP ID:	

I/ We being the member(s) of _____ shares of the Galaxy Entertainment Corporation Limited hereby appoint:

- 1) Name: _____
 Address: _____
 E-mail Id: _____ Signature: _____ or failing him;
- 2) Name: _____
 Address: _____
 E-mail Id: _____ Signature: _____ or failing him;
- 3) Name: _____
 Address: _____
 E-mail Id: _____ Signature: _____ or failing him;

as my/ our proxy to attend and vote (on poll) for me/ our behalf at the Extra Ordinary General Meeting of the Company to be held on Friday, January 18, 2019 at 11.30 a.m. at Walchand Hirachand Hall IMC Bldg. 4th floor IMC Marg, Near Churchgate Railway Station Churchgate Mumbai 400020 and at any adjournment thereof in respect of resolutions, as indicated below:

Resolutions	Optional*	
	For	Against
Ordinary Resolution		
1. Increase of Authorised Share Capital and alteration of Capital Clause in the Memorandum of Association of the Company.		
Special Resolution		
2. To consider and approve issue of Equity shares on preferential basis		
3. To consider and approve issue of Compulsorily Convertible Debenture on preferential basis.		
4. To change name of the Company.		
5. To alter/amend the Object Clause of the Memorandum of Association of the Company.		
6. To approve appointment and remuneration of Mr. Arvind Agrawal (DIN: 02268683) as Managing Director of the Company.		

AFFIX
RE. 1/-
REVENUE
STAMP

Signed this _____ day of _____ 2019

Signature of shareholder(s)

Signature of Proxy holder(s)

Note(s): Proxy form to be submitted at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of aforesaid Meeting.

For Resolutions, Explanatory Statements and Notes, please refer Notice of Extra Ordinary General Meeting of the Company.

* It is optional to put "X" in appropriate column against the Resolutions indicated in the box. If you leave the "For" or "Against" column blank against any or all Resolution (s), you proxy will be entitled to vote in the manner he / she thinks appropriate. It is optional to put X in appropriate column against the resolutions indicated in the box. If you

Route Map to EGM venue

