

NOTICE is hereby given that the Thirty Second Annual General Meeting of the members of Galaxy Entertainment Corporation Limited will be held on Thursday, September 18, 2014, at 1.30 p.m. at Sunville Banquets 9, Dr. Annie Besant Road, Worli, Mumbai – 400018, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a director in place of Mr. Sunil Biyani (DIN: 00006583), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the audit committee of the Board of Directors, M/s. S A R A & Associates, Chartered Accountants [Firm Registration No. 120927W], be and are hereby re-appointed as the statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and re-imburement of travelling and out of pocket expenses incurred by them for the purpose of audit."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajneesh Agarwal, (DIN: 01273010), Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director along with the requisite deposit, be and is hereby appointed as the Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years up to September 17, 2019."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Uditia Jhunjhunwala, (DIN: 00120951) Director of the Company in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director along with the requisite deposit, be and is hereby appointed as the Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years commencing from the date of this Annual General Meeting to September 17, 2019."

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 and 5 as set out above for appointment of Directors, pursuant to Clause 49 of the Listing Agreement with BSE Limited, are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying

voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Proxies, if any, in order to be effective must be received at the company's Registered Office not later than 48 (Forty Eight) hours before the time fixed for the commencement of the meeting. Proxies submitted on behalf of the companies, etc, must be supported by appropriate resolution/authority, as applicable. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days of notice in writing given to the Company.
4. Any members proposes to seek any clarification on the accounts requested to send the queries to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply the same in the meeting.
5. The Register of Members and the Share Transfer Books of the company will remain closed from September 15, 2014 to September 18, 2014 (both days inclusive).
6. The Annual Reports will not be distributed at the Annual General Meeting. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Meeting along with the Annual Report.
7. Members are requested to notify any change in their address:
 - to their depository participants [DPs] in respect of shares held in Demat form; and
 - to the Registrar and Share Transfer Agent of the Company, **TSR Darashaw Private Limited** 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, in respect of shares held in physical form, quoting their folio numbers.

As members are aware, equity shares of the Company are mandatorily traded in electronic form for all shareholders. Members who still hold share in physical form may dematerialize the same. ISIN allotted to the Company for this purpose is INE403B01016.

As per SEBI Circular No. MRD / DOP / Cir -05 / 2009 dated May 20, 2009, it is mandatory to quote PAN No. for transfer of shares in physical form. Therefore the transferee[s] is required to submit the self attested PAN CARD copy to the Registrar and Share Transfer Agent of the Company for registration of transfer of shares.

8. Members desirous of availing the facility of nomination in respect of shares held by them may send their nomination in the prescribed Form No. SH-13 duly filled in, to the Company's Registrar and Share Transfer Agent, quoting their respective folio number/s, and giving details of share certificate number/s and distinctive number of shares. The prescribed form is given on last page of this report.
9. Appointment of Directors: The details of Director's Seeking re-appointment, in terms of Clause 49 of the Listing Agreement, are annexed hereto and form part of this Notice.
10. Members who have not registered his / her e-mail address so far are requested to register their e-mail address so that they can receive the Annual Report and other communications form the Company electronically.
11. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

 - 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 email and open PDF file viz; "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 e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii. Click on Shareholder – Login
 - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - vii. Select "EVSN" (Electronic Voting Sequence Number) of Galaxy Entertainment Corporation Limited.
 - viii. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to krishnarathi@live.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy :

i.	Initial password is provided as below/at the bottom of the Attendance Slip for the AGM		
	EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD / PIN
ii.	Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.		

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 Downloads section of www.evoting.nsdl.com

- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. 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).
- IV. The e-voting period commences on Thursday, September 11, 2014 (9:00 am) and ends on Saturday September 13, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 8, 2014, 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 shareholder by means of e-voting, the shareholder shall not be allowed to change it subsequently.
- V. 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 (record date) of August 8, 2014.
- VI. Mr. Krishna Kumar Rathi, Practicing Company Secretary, Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

12. It may be noted that shareholders can opt for only one mode of voting i.e. either by Physical Mode or e-Voting (In case of demand for Poll). In case of receipt of vote by both the modes, voting done through e-Voting shall prevail and voting done by Physical Mode shall be treated as invalid.
13. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.thegalaxycorp.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
14. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m upto the date of Annual General Meeting

Registered Office:

3rd Floor, Block A,
Orchid City Center Mall,
225, Bellasis Road,
Mumbai - 400 008.

CIN: L51900MH1981PLC024988
E-mail: investors@thegalaxycorp.com
Website: www.thegalaxycorp.com

Place : Mumbai
Date : August 11, 2014

By Order of the Board
For Galaxy Entertainment Corporation Limited

Sunil Biyani
Director
DIN: 00006583

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts pertaining to the Special Business for the Item Nos. 4 and 5 as stated in the Notice.

Items 4 and 5:

Mr. Rajneesh Agarwal and Ms. Udita Jhunjhunwala, are Independent Directors on the Board of the Company. Under erstwhile provisions of the Companies Act, 1956, duration of their appointment is determined by retirement by rotation.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations Committee has, considered the appointment of independent directors in terms of applicable provisions of the Companies Act, 2013 read with Clause 49 of the Listing Agreement and recommended the appointment of Mr. Rajneesh Agarwal and Ms. Udita Jhunjhunwala, as Independent Directors for a period of 5 years commencing from September 18, 2014 to September 17, 2019.

Mr. Rajneesh Agarwal and Ms. Udita Jhunjhunwala, independent directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

Expect Mr. Rajneesh Agarwal, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 4.

Expect Ms. Udita Jhunjhunwala, being appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 5.

None of the Directors mentioned herein above holds any shares in the Company.

The copies of Notices as aforesaid and a copy of draft letters of appointment of the aforesaid Directors as Independent Directors, setting out the terms and conditions would available for inspection at the Registered Office of the Company on all working days during the business hours till the date of the Annual General Meeting and the said documents shall also be placed at the meeting.

The Board recommends the resolutions as set out in item nos. 4 and 5 of the Notice to the Members for their approval.

Mr. Rajneesh Agrawal and Ms. Udita Jhunjhunwala, are concerned/ interested to the extent mentioned below:

Name of the Director	Financial Interest	Other Interest
Mr. Rajneesh Agarwal	Sitting Fees for attending the Board Meeting and Committee meetings of Audit Committee and reimbursement of out of travelling and other expenses.	None
Ms. Udita Jhunjhunwala	Sitting Fees for attending the Board Meeting and Committee meetings of Audit Committee and reimbursement of out of travelling and other expenses.	None

Save and except the above, none of the other Directors, Promoters and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolutions.

By Order of the Board
For Galaxy Entertainment Corporation Limited

Sunil Biyani
Director
DIN: 00006583

Annexure I

Brief resume of persons proposed to be appointed/re-appointed as Directors of the Company at the Annual General Meeting.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE THIRTY SECOND ANNUAL GENERAL MEETING:

Item No. 2, 4 and 5 [In pursuant to Clause 49 of the Listing Agreement]

Name of the Director	Sunil Biyani	Rajneesh Agarwal	Udita Jhunjhunwala
Date of birth	October 24, 1969	September 3, 1959	January 9, 1968
Date of appointment	May 27, 2011	November 15, 2000	December 31, 2005
Director Identification Number	00006583	01273010	00120951
Qualification	Graduate	Chartered Accountant	Masters from university of London.
Expertise in specific Functional Areas	He has over two decades of experience in textile and retail sectors. He is also on the board of various Future group Companies. He has a wide knowledge in the business of property, mall management and food & beverages.	He has been associated with conducting audit of various renowned bodies corporate and other entities as the proprietor of Rajneesh Agarwal & Co. Besides, He is an expert in the field of international taxation, setting up of overseas corporate bodies and wholly owned subsidiaries. He is also actively involved in providing consultancy of Direct taxes, Non residents and FEMA, Corporate laws and other related laws.	She is a well established entertainment writer and film critic. From MTV India, she moved into journalism in 1998. After serving as Mid Day newspaper's entertainment editor, where she established herself as a prominent writer and critic, covering Bollywood, Hollywood, regional and world cinema, television, fashion, theatre, music, art and lifestyle, she moved to Hindustan Times a national daily's Mumbai based edition as entertainment editor and film critic.
Directorship held in other public companies	3	Nil	Nil
Chairmanship / Membership of Committees across other public companies, if any.	Nil	Nil	Nil
Relationship between Directors inter-se	None	None	None
Number of Equity Shares held in the Company	None	None	None