GALAXY ENTERTAINMENT CORPORATION LIMITED

Regd Off. : 110/111,B-Wing, Shah & Nahar Ind. Estate, Laxmi Narsingh Papan Marg, Off. Dr. E. Moses Road, Worli, Mumbai-400018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended 30.6.2013 (Un-Audited)	Quarter Ended 31.03.2013 (Audited)	Quarter Ended 30.6.2012 (Un-Audited)	Year Ended 31.03.2013 (Audited)
	INCOME FROM OPERATIONS				
1	a. Net Sales/Income From Operation	467.28	.310.35	331.37	1,274.77
	b. Other Operating Income	19.96	1,472.86	23.65	1,527.72
	Total Income from operations (Net)	**487.24**	**1,783.21**	**355.02**	**2,802.49**
2	**EXPENSES**				
	a. Operational Cost	137.50	79.84	109.75	366.44
	b. Employee Benefit Expenses	93.36	48.08	82.07	270.83
	c. Depreciation and Amortisation expenses	121.34	116.07	129.16	493.94
	d. Electricity & Fuel Charges	57.11	32.57	27.41	121.02
	e. License / Conducting Fees & Taxes	198.80	145.56	80.93	491.62
	f. Bad debts Written Off	-	-	71.76	71.76
	g. (Gain)Loss on foreign exchange fluctuation	19.66	(39.51)	58.60	(28.83)
	h. Sundry Assets Written Off	-	-		72.09
	i. Other Expenses	47.73	43.28	49.76	184.95
	Total Expenses	**675.50**	**425.89**	**609.44**	**2,043.82**
3	**Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1-2)**	**(188.26)**	**1,357.32**	**(254.42)**	**758.67**
4	Other Income	2.92	(0.31)	3.76	11.38
5	**Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)**	**(185.34)**	**1,357.01**	**(250.66)**	**770.05**
6	Finance Cost	45.03	26.51	88.14	311.90
7	**Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)**	**(230.37)**	**1,330.50**	**(338.80)**	**458.15**
8	Exceptional Items	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before tax (7-8)**	**(230.37)**	**1,330.50**	**(338.80)**	**458.15**
10	Tax Expense				
	Current tax	-	-	-	-
	Earlier Year	-	-	-	-
	Deferred Tax	-	-	-	-
11	**Net Profit/(Loss) from Ordinary Activities after Tax (9-10)**	**(230.37)**	**1,330.50**	**(338.80)**	**458.15**
12	Extraordinary Items	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**(230.37)**	**1,330.50**	**(338.80)**	**458.15**
14	Paid up Equity Share Capital (Face Value Rs.10/- each)	1,564.99	1,564.99	1,564.99	1,564.99
15	Reserves excluding revaluation reserves	-	-	-	(1,522.35)
16	Basic and Diluted EPS (of Rs.10 each) (Not annualised)				
	- Before Extraordinary Items	(1.47)	8.50	(2.16)	2.93
	- After Extraordinary item	(1.47)	8.50	(2.16)	2.93
A	**PARTICULARS OF SHAREHOLDING**				
17	**Public Shareholding**				
	Number of Shares (in nos.)	6480772	6480772	6480772	6480772
	Percentage of Shareholding	41.41	41.41	41.41	41.41
18	**Promoters and Promoters group Shareholding**				
	a) Pledged/Encumbered				
	- Number of Shares (in nos.)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total shareholding of the the Company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of Shares (in nos.)	9169163	9169163	9169163	9169163
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	100	100	100	100
	- Percentage of shares (as a % of total shareholding of the the Company)	58.59	58.59	58.59	58.59

Notes:

1. The above results were reviewed by the Audit Committee at their meeting held on August 14, 2013 and approved by the Board of Directors in their meeting held on August 14, 2013.
2. During the quarter the company has acquired four Foodcourts and one Gaming center.
3. The Company operates in a single business segment of Leisure and Entertainment Services, hence Segmental Reporting as required under Accounting Standard 17, issued by the Institute of Chartered Accountants of India is not applicable.
4. The Board of Directors of the Company has decided to transfer, sell and/or disposed off 5 Sports Bar centres undertaking operated

AKTI & CO. MUMBAI

GALAXY ENTERTAINMENT CORPORATION LIMITED MUMBAI-13.

by the Company in terms of business transfer agreement dated 28th March 2012, The approval of Shareholders of the Company under the provision of section 293(1)(a) read with section 192A is also given, As the agreement is subject to certain conditions, the disclosure required under Accounting Standard 24-"Discontinuing Operations" will be made after fullfilment of such conditions

5 There were no investor complaints pending at the beginning of current quarter and no complaints were received during the quarter.

6 The figures for quarter ended March 2013, are the balancing figures between the audited figures in respect of the full finanacial year 2012-13 and the published year to date figures upto the third quarter of the financial year which were subjected to Limited Review.

7 Previous year figures have been regrouped, where necessary, to conform to current year's classification.

By order of the Board

Sunil Biyani
Director

Place : Mumbai
Date : August 14, 2013

HARI BHAKTI & CO. CHARTERED ACCOUNTANTS MUMBAI

GALAXY ENTERTAINMENT CORPORATION LIMITED MUMBAI-13.

HARIBHAKTI & CO.
Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Galaxy Entertainment Corporation Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Galaxy Entertainment Corporation Limited ('the Company') for the quarter ended June 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W

HARIBHAKTI & CO. MUMBAI CHARTERED ACCOUNTANTS

Sumant Sakhardande
Membership No.: 034828

Place: Mumbai

Date: August 14, 2013

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