

GALAXY ENTERTAINMENT CORPORATION LIMITED

CIN: L51900MH1981PLC024988

Regd Off. : 3rd Floor, Block A, Orchid City Center Mall, 225, Bellasis Road, Mumbai-400008

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME FROM OPERATIONS						
1	a. Net Sales/Income From Operation	1,435.31	1,552.37	552.00	2,987.68	1,165.94	4,055.67
	b. Other Operating Income/(loss)	121.13	91.93	59.41	213.06	114.50	410.06
	Total Income from operations (Net)	1,556.44	1,644.30	611.41	3,200.74	1,280.44	4,465.73
2	EXPENSES						
	a. Purchase of trade goods	1,216.94	1,248.12	-	2,465.06	-	1809.65
	b. Operational Cost	89.69	85.44	214.58	175.13	461.89	803.73
	c. Employee Benefit Expenses	64.95	66.34	60.78	131.29	143.10	344.22
	d. Depreciation and Amortisation expenses	74.46	74.57	60.12	149.03	120.97	264.57
	e. Electricity & Fuel Charges	23.22	23.24	55.19	46.46	109.16	214.60
	f. License / Conducting Fees & Taxes	69.71	81.93	148.26	151.64	52.56	672.60
	g. Bad debts Written Off	-	-	-	-	-	-
	h. (Gain)/Loss on foreign exchange fluctuation	19.67	(0.95)	8.17	18.72	(9.03)	(34.26)
	i. Sundry Balance Written Off	-	-	-	-	-	-
	j. Other Expenses	28.02	36.65	37.94	64.67	370.85	310.57
	Total Expenses	1,586.66	1,615.34	585.04	3,202.00	1,249.50	4,385.68
3	Profit/(Loss) from Operations before other Income, Finance cost & Exceptional Items (1-2)	(30.22)	28.96	26.37	(1.26)	30.94	80.05
4	Other Income	8.61	3.90	3.45	12.51	7.21	48.43
5	Profit/(Loss) from ordinary activities before Finance Cost & Exceptional Items (3+4)	(21.61)	32.86	29.81	11.25	38.15	128.48
6	Finance Cost	40.57	42.99	9.40	83.56	31.91	114.09
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(62.18)	(10.13)	20.41	(72.31)	6.24	14.39
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(62.18)	(10.13)	20.41	(72.31)	6.24	14.39
10	Tax Expense						
	Current tax	-	-	-	-	-	-
	Earlier Year	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	Fringe Benefit Tax	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(62.18)	(10.13)	20.41	(72.31)	6.24	14.39
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(62.18)	(10.13)	20.41	(72.31)	6.24	14.39
14	Paid up Equity Share Capital (Face Value Rs.10/- each)	1,564.99	1,564.99	1,564.99	1,564.99	1,564.99	1,564.99
15	Reserves excluding revaluation reserves						(1,481.91)
16	Basic and Diluted EPS (of Rs.10 each) (Not annualised)						
	- Before Extraordinary Items	(0.40)	(0.06)	0.13	(0.46)	0.04	0.09
	- After Extraordinary item	(0.40)	(0.06)	0.13	(0.46)	0.04	0.09
A	PARTICULARS OF SHAREHOLDING						
17	Public Shareholding						
	Number of Shares (in nos.)	6480772	6480772	6480772	6480772	6480772	6480772
	Percentage of Shareholding	41.41	41.41	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	NIL	NIL
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total shareholding of the the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares (in nos.)	9169163	9169163	9169163	9169163	9169163	9169163
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of total shareholding of the the Company)	58.59	58.59	58.59	58.59	58.59	58.59

Notes:

B

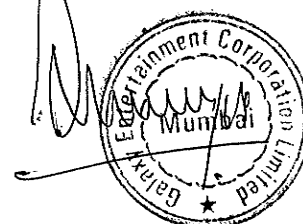
Particulars

Quarter ended
30th September, 2015

INVESTORS COMPLAINT

Pending at the beginning of quarter
Received during the quarter
Disposed of during the quarter
Remaining unresolved at the end of the quarter

NIL
NIL
NIL
NIL



Statement of Assets & Liabilities

(Rs. In Lakhs)

Particulars	As at	As at
	30.09.2015	31.03.2015
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	1564.99	1564.99
b) Reserves & Surplus	(1554.23)	(1481.91)
Sub-total - Shareholders' Funds	10.76	83.08
Non-Current Liabilities		
(a) Long Term Borrowings	720.02	952.52
(b) Other Long Term Liabilities	277.79	277.79
(c) Long-Term Provisions	16.36	16.36
Sub-total - Non-Current Liabilities	1,014.17	1,246.67
Current Liabilities		
(a) Short Term Borrowings	181.66	171.15
(b) Trade Payable	3274.42	955.95
(c) Other Current Liabilities	1055.47	924.55
(d) Short-Term Provisions	2.73	2.73
Sub-total - Current Liabilities	4,514.28	2,054.38
Total - Equity & Liabilities	5,539.21	3,384.13
ASSETS		
Non-Current Assets		
(a) Fixed Assets	2571.89	2728.92
(b) Non-Current Investments	0.00	0.00
(c) Deferred Tax Assets	0.00	0.00
(d) Long-Term Loans and Advances	166.81	165.58
(e) Other Non-Current Assets	178.09	178.09
Sub-total - Non-Current Assets	2916.79	3072.59
Current Assets		
(a) Inventories	25.01	25.45
(b) Trade Receivables	2517.14	111.79
(c) Cash and Bank Balances	7.02	10.35
(d) Short Term Loan and Advances	51.39	149.89
(e) Other Current Assets	21.86	14.06
Sub-total - Current Assets	2,622.42	311.54
Total - Assets	5,539.21	3,384.13

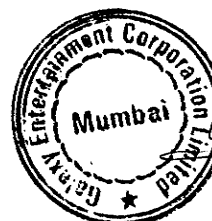
(Rs. Lakhs)

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		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a)	Leisure and Entertainment Services	207.91	288.83	552.00	496.74	1,165.94	2,070.91
b)	Trading Merchandise	1,219.65	1,253.40	-	2,473.05	-	1,813.69
	Total	1,427.57	1,542.23	552.00	2,969.80	1,165.94	3,884.59
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/Income from Operations	1,427.57	1,542.23	552.00	2,969.80	1,165.94	3,884.59
2	Segment Result						
a)	Leisure and Entertainment Services	(64.90)	(15.40)	20.41	(80.30)	6.24	13.48
b)	Trading Merchandise	2.72	5.27	-	7.99	-	0.91
	Total	(62.18)	(10.13)	20.41	(72.31)	6.24	14.39
	Less: Interest	-	-	-	-	-	-
	Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	Total Profit Before Tax	(62.18)	(10.13)	20.41	(72.31)	6.24	14.39
3	Capital Employed						
a)	Leisure and Entertainment Services	2.77	67.67	78.42	2.77	78.42	84.76
b)	Trading Merchandise	7.99	5.27	-	7.99	-	(1.68)
	Total	10.76	72.94	78.42	10.76	78.42	83.08

Notes:

- The above results were reviewed by the Audit Committee at their meeting held on November 07, 2015 and approved by the Board of Directors in their meeting held on November 07, 2015.
- Accounting Standard (AS-17) relating to the "Segment Reporting" has been complied with The Limited Review, as required under Clause 41 of the Listing Agreement has been completed and the related Report forwarded to the Stock Exchange.
- This Report does not have any impact on the above Results and Notes for the Quarter ended September 30, 2015 which needs to be explained.
- To improve operational efficiency, some of the loss making units of the Company are being closed down.
- The figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The financial results of the Company for the quarter and half year ended September 30, 2015 are also available on website of the Company - www.thegalaxycorp.com
- This Statement is as per Clause 41 of the Listing Agreement.

By order of the Board



Sunil Biyani

DHN No: 00006583

Director

Place : Mumbai

Dated: November 07, 2015



SARA & ASSOCIATES

Chartered Accountants

Santosh Jain | Ramavtar Sharma | Rajesh Agarwal | Alek Bairagra | Manoj Agarwal
M.Com., F.C.A., DISA | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A.
Govind Sharma | Sandeep Saini | Rachana Kanol | Kamal Sharma | Dominic D'costa
M.Com., F.C.A., DISA | B.Com., F.C.A., DISA | B.Com., F.C.A., C.S. | B.Com., F.C.A. | B.Com., A.C.A.

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LIMITED 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 and half year ended 30th September, 2015 (the "Statement") being submitted by the company, except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investors Complaints' 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SARA & Associates
Chartered Accountants
Firm Reg. No. 120927W

Dominic D'costa
(Partner)

Membership No. 143617

Place : Mumbai

Date : 07/11/2015

