

NOTICE IS HEREBY GIVEN THAT the 29th Annual General Meeting of Galaxy Entertainment Corporation Limited will be held on Wednesday, 28th day of September, 2011 at 11.00 A.M. at Mayfair Banquets, Odyssey Hall, 254C, Dr. Annie Besant Road, Worli, Mumbai 400 030 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Statement of Accounts for the year ended 31st March 2011 and Balance Sheet as on that date alongwith the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ajay Kejriwal who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Shishir Baijal who retires by rotation and being eligible, offers himself for re-appointment.
4. To Consider and, if thought fit, to pass, with or without modification(s), the following as an ordinary resolution.

**"RESOLVED THAT** pursuant to section 224 of the Companies Act, 1956, M/s Haribhakti & Co., Chartered Accountants bearing Firm Registration No. 103523W, the retiring Auditors of the Company, be re-appointed as 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 determined by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

5. To Consider and, if thought fit, to pass, with or without modification(s), the following as an ordinary resolution.

**"RESOLVED THAT** Mr. Sunil Biyani who was appointed as an Additional Director of the Company with effect from May 27, 2011 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, from a shareholder proposing the candidature of Mr. Sunil Biyani for office of Director, be and is hereby appointed as a Director of the Company."

**By order of the Board**

Place: Mumbai  
Dated: May 27, 2011

**Udita Jhunjunwala**  
**Director**

REGISTERED OFFICE:  
304, 3rd Floor, Prathmesh Tower, B-Wing  
Raghuvanshi Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai - 400 013

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours (forty-eight hours) before the time fixed for holding the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 26th September 2011 to Wednesday, 28th September 2011 (both days inclusive).
4. The Annual Reports and Attendance slips will not be distributed at the Annual General Meeting. Shareholders are requested to bring the same along with them.
5. The explanatory statement U/s. 173 of the Companies Act, 1956 is enclosed herewith.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.****ITEM 5 :**

Mr. Sunil Biyani has been appointed as an additional director of the Company pursuant to section 260 of the Companies Act, 1956 on 27th May, 2011 and would hold office till the date of the ensuing Annual General Meeting.

Pursuant to section 257 of the Companies Act, 1956 the Company has received notices from members signifying their intention to propose the candidature of Mr. Sunil Biyani for the office of Director. The Board of Directors recommend passing of the resolution set out in item No. 5 of the accompanying Notice.

None of the Directors of the Company are deemed to be concerned or interested in the Resolution except to the extent of their shareholding.

**By order of the Board**

Place: Mumbai  
Dated: May 27, 2011

**Udita Jhunjunwala**  
**Director**