

GALAXY ENTERTAINMENT CORPORATION LIMITED

CIN: L51900MH1981PLC024988

Regd Off. : Eyelet House, M.S. Patel Compound, Opp. Shah Industrial Estate, Saki-Vihar, Andheri (E), Mumbai-400072

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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Revenue from operations	1,595.03	1,687.25	352.76	4,052.43
	(b) Other Income	33.79	75.38	5.17	201.83
	<b>Total Income from operations</b>	<b>1,628.82</b>	<b>1,762.63</b>	<b>357.93</b>	<b>4,254.26</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	984.78	1,166.04	160.88	2,507.28
	(b) Purchase of stock-in-trade	-	-	17.74	17.74
	(c) Employee benefits expense	290.92	262.05	88.36	638.12
	(d) Finance costs	7.49	1.21	45.17	121.14
	(e) Depreciation and amortisation expense	24.29	25.89	24.97	100.81
	(f) Other expenses	751.54	956.15	169.14	2,072.71
	<b>Total expenses</b>	<b>2,059.02</b>	<b>2,411.34</b>	<b>506.26</b>	<b>5,457.80</b>
3	Profit / (Loss) before exceptional items (1-2)	(430.20)	(648.71)	(148.33)	(1,203.54)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(430.20)	(648.71)	(148.33)	(1,203.54)
6	Tax expense	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(430.20)	(648.71)	(148.33)	(1,203.54)
8	Other comprehensive income/(loss), net of income tax				
	A. Items that will not be reclassified to profit or loss	(4.76)	(11.66)	-	(18.45)
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(Loss), net of income tax	(434.96)	(660.37)	(148.33)	(1,221.99)
9	Total comprehensive income/(Loss) for the period (7-8)	(434.96)	(660.37)	(148.33)	(1,221.99)
10	Earnings per share (of Rs 10/- each) (not annualised): Basic and Diluted	(1.57)	(3.61)	(0.95)	(6.70)
	See accompanying note to the financial results				



*Tanuj's Agard.*

**Segment Reporting**

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-2018	31-Mar-2018	30-Jun-2017	31-Mar-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Food & Beverages	1,595.03	1,687.25	334.98	4,034.65
b)	Trading Merchandise	-	-	17.78	17.78
	<b>Total Segment Revenue</b>	<b>1,595.03</b>	<b>1,687.25</b>	<b>352.76</b>	<b>4,052.43</b>
2	Segment Result				
a)	Food & Beverages	(422.71)	(647.50)	(103.20)	(1,082.44)
b)	Trading Merchandise	-	-	0.04	0.04
	<b>Total</b>	<b>(422.71)</b>	<b>(647.50)</b>	<b>(103.16)</b>	<b>(1,082.40)</b>
c)	Less: Other un-allocable expenditure net off un-allocable income	(7.49)	(1.21)	(45.17)	(121.14)
	<b>Total Profit / (Loss) Before Tax</b>	<b>(430.20)</b>	<b>(648.71)</b>	<b>(148.33)</b>	<b>(1,203.54)</b>
3	Segment Assets				
a)	Food & Beverages	2,426.40	2,528.27	1,383.32	2,528.27
b)	Trading Merchandise	32.60	32.60	415.43	32.60
	<b>Total Segment Assets</b>	<b>2,459.00</b>	<b>2,560.87</b>	<b>1,798.75</b>	<b>2,560.87</b>
4	Segment Liabilities				
a)	Food & Beverages	2,945.62	2,612.53	2,937.62	2,612.53
b)	Trading Merchandise	-	-	527.20	-
	<b>Total Segment Liabilities</b>	<b>2,945.62</b>	<b>2,612.53</b>	<b>3,464.82</b>	<b>2,612.53</b>

**Notes to the financial results:**

- The above results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on August 2, 2018.
- The Committee of Directors at their meeting held on April 3, 2018, had converted 4,52,179 Compulsorily Convertible Debentures (CCDs) out of 9,88,744 CCDs into 21,53,233 Equity Shares having face of Rs. 10/- each fully paidup at a conversion price of Rs. 21/- each.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the previous Financial period/year have been re-arranged/regrouped/reclassified wherever necessary.
- The aforesaid results have been filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are also available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com) and on website of the Company at [www.thegalaxycorp.com](http://www.thegalaxycorp.com).

By order of the Board  
Galaxy Entertainment Corporation Limited



Tanuj Agarwal  
Chief Financial Officer

Place : Mumbai

Date : 2nd August, 2018



## LIMITED REVIEW REPORT

### TO THE BOARD OF DIRECTORS GALAXY ENTERTAINMENT CORPORATION LIMITED

1. We have reviewed the unaudited financial Results of Galaxy Entertainment Corporation Limited ("the Company") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the standards 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 statement is free of material misstatements. 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. **Emphasis of Matter**  
  
Without qualifying our opinion, we draw attention to the Statement which indicates that the company incurred a net loss of Rs. 434.96 Lakhs for the period ended June 30, 2018. The accumulated losses of the Company exceeded its paid-up capital and reserves and the Company's current liabilities exceeded its current assets. The management of the Company made representations that the same will not have any material effect on the company and as per the business plans of the Company, it is expected to make profit in the coming quarters.





# SARA & ASSOCIATES

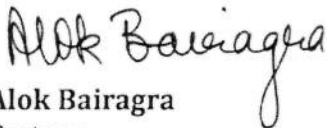
Chartered Accountants

Santosh Jain | Ramawatar Sharma | Rajesh Agarwal | Alok 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 Kanoi | 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., F.C.A.

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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SARA & Associates**  
Chartered Accountants  
Firm Registration No.120927W

  
**Alok Bairagra**  
Partner  
Membership No. 105153



Mumbai  
August 02, 2018