

**Secretarial Compliance report of Galaxy Cloud Kitchens Limited
(CIN: L47110MH1981PLC024988) for the financial year ended 31st March, 2025**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Galaxy Cloud Kitchens Limited** (hereinafter called “**the Company**”),
- (b) the fillings/submissions made by the Company to the stock exchanges where shares of the company are listed.
- (c) Website of the Company,
- (d) any other documents/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31st March, 2025** (“Review Period”) in respect of compliance with provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contract (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circular, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”).

The specific Regulations, as amended from time to time, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable for the review period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable for the review period;**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not Applicable for the review period;**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **Not Applicable for the review period;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable for the review period;**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

And circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that during the Review Period:

- I. (a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder including except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations /Circulars /Guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 6(1) of SEBI (LODR) Regulations 2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	NA	Stock Exchange	Fine Levied/ Advisory/ Clarification/Show Cause Notice/ Warning etc.	Non-compliance with the requirement to appoint a qualified company secretary as the compliance officer	18,000	The company continued to be in default under Reg. 6 during the period from April 1, 2024 to April 18, 2024, following the resignation of the previous Company Secretary on August 17, 2023. This non-compliance was a continuing default from the previous financial year.	The Company was actively seeking a suitable candidate and has complied with Regulation 6(1) of the SEBI LODR Regulations by appointing a qualified Company Secretary as the Compliance Officer with effect from April 19, 2024	Fine Amount is exclusive of GST @ 18%. The Company has regularised the non-compliance.

2	Regulation 2(f) & 26A of SEBI (LODR) Regulations 2015	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013	NA	--	--	Non-appointment of Chief Financial Officer beyond the period of three months from the date of vacancy	--	There was a delay in the appointment of the Chief Financial Officer, with the position remaining vacant for more than three months following the resignation of the previous CFO on April 25, 2023. The new CFO was appointed on October 24, 2024	Following the resignation of the CFO, the Company promptly appointed a Deputy CFO to ensure continuity in financial oversight. The Company evaluated suitable candidates, and upon assessment, the same individual was designated as CFO with effect from October 24, 2024	The Company has regularised the non-compliance.
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(b) The Company has taken the following actions to comply with the observation made in previous reports:

Sr. No .	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31st March, 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	As on 31.03.2024, Company has not appointed a qualified Company Secretary as Compliance Officer	As on year end date, Company has not appointed Company Secretary & Compliance Officer	Regulation 6(1) of SEBI (LODR) Regulations 2015	Fine levied by Stock Exchange	The non-compliance was subsequently rectified with the appointment of a Company Secretary on 19th April 2024	The Company has regularised the non-compliance post the end of FY 2023-24.

Further, we hereby confirm the following for the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard:</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. - All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> - The Company is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None

5.	<u>To examine details related to Subsidiaries of the Company:</u> (a) Identification of material subsidiary companies (b) Disclosure Requirement of material as well as other subsidiaries.	NA	NA
6.	<u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	Yes	None

9.	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. The action taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	No	BSE Limited has levied fines in accordance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter VII(A) – Penal Action for Non-Compliance) pertaining to the non-compliance of Regulation 6(1) of the SEBI (LODR) Regulations, 2015. The Company has paid the imposed fine, and the default for which the fine was levied has been duly regularized.
12.	<u>Resignation of statutory auditors from the Listed Entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on	Not Applicable	Not Applicable

	compliance with the provisions of the LODR Regulations by listed entities.		
12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	No	Not Applicable

~~We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.~~

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Nidhi Bajaj & Associates
Company Secretaries**

**Nidhi Bajaj
Proprietor
ACS – 28907, COP – 14596**

**Date: 29th May, 2025
Place: Thane**

**Peer Review Certificate No. 2458/2022
UDIN: A028907G000488927**