



Galactico Corporate Services Limited

A SEBI Registered Category I Merchant Banker

Date: - 15.03.2026

To

BSE Limited
25th Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 542802

Sub: - Outcome of Board Meeting held through OAVM (Other Audio-Visual Means) – under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

Dear Sir /Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015("Listing Regulations"), we wish to inform you that the Meeting of the Board of Directors of the company was held on Saturday, 14th March, 2026 at 04:00 PM and concluded on Sunday 15th March, 2026 05:42 PM. The Board inter alia, considered and noted the following matters:

Recent Amendments in SEBI (Merchant Banker) Amendment Regulation, 2025:

The Board of Directors took note of and deliberated upon the amendments introduced by the Securities and Exchange Board of India under the SEBI (Merchant Bankers) Amendment Regulations, 2025 to the SEBI (Merchant Bankers) Regulations, 1992. After discussion, the Board noted that the Company shall be required to undertake necessary changes in its internal policies, procedures, governance framework, compliance systems, and operational processes to align with the amended regulatory requirements prescribed by Securities and Exchange Board of India. Accordingly, following issues were discussed and decided in the meeting:

1. Maintenance of Liquid Net Worth:

The Board reviewed the status of actions undertaken pursuant to its earlier deliberations with respect to maintaining the Company's liquid net worth in compliance with applicable regulatory requirements. The Board also considered the additional measures necessary to further strengthen the Company's liquidity position in view of the revised requirements under the Securities and Exchange Board of India (Merchant Bankers) Amendment Regulations, 2025. After due deliberation, the Board directed the management to take all necessary steps to ensure compliance with the prescribed liquid net worth requirements i.e. ₹2.00 crore, including undertaking appropriate measures such as liquidation of investments, wherever required, by December 31, 2026.

2. Capital Adequacy and Net Worth Compliance:

The Board discussed the prescribed capital adequacy and net worth norms under the SEBI (Merchant Bankers) Amendment Regulations, 2025. It was noted that:

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CIN No. : L74110MH2015PLC265578 | SEBI Registration No. : INM000012519



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Category	Minimum Net Worth as on 2nd January 2027	Minimum Net Worth as on 2nd January 2028
Category I	₹25 Crore	₹50 Crore
Category II	₹7.50 Crore	₹10 Crore

The Board discussed the Company's current capital position and noted that the Company can operate as a Category II Merchant Banker under the framework prescribed by the Securities and Exchange Board of India. The Board expressed its intention to aim for Category I merchant banker status and directed the management to take necessary steps to strengthen the Company's capital base and net worth.

3. Other permissible activities in the Separate Business Unit:

The Board reviewed the Company's activities that are regulated by Other Financial Sector Regulator ("FSR") and evaluated the feasibility of conducting such activities through a separate business unit ("SBU") or other structural arrangements, including the use of Chinese walls and ring-fencing mechanisms to ensure regulatory compliance. Such SBU will be the Registered Office of the Company.

The Board decided that the Company will continue to operate its permitted activities, namely the Merchant Banking business, from its Mumbai office only. Such SBU will be fully effective from 1st July 2026.

The Board also decided that other resources, including IT infrastructure, human resources shall be kept separate, however, any such resources will be shared between SEBI-regulated permissible activities and other permissible activities, while maintaining confidentiality and operational segregation wherever required.

4. Underwriting Activities:

The Board noted that, as per the provisions of the SEBI (Merchant Bankers) Amendment Regulations, 2025, a merchant banker is permitted to undertake underwriting activities up to 20 times its Liquid Net Worth. In view of this, the Board acknowledged the need for the Company to enhance its Liquid Net Worth upto ₹2.00 crore to enable fulfilment of current obligations. The Board shall take all necessary steps, including allocation of internal resources and, where required, liquidation of investments, to ensure that the Company meets the regulatory requirements and is positioned to undertake underwriting operations within the permissible limits.

5. Non-core Activities:

Based on the recommendation of the Audit Committee, the Board approved the proposal for sale of the investment in shareholding of Seven Hills Beverages Limited (SHBL) by 73.77%, subject to the approval of the shareholders of the Company under Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Consequent to this transaction, Seven Hills Beverages Limited and Palwe Pest Control Private Limited will cease to be a subsidiary of the Company upon completion of the transaction.

The Board authorized the Directors and designated officials to complete all necessary regulatory and statutory formalities, subject to shareholders approval. Details of the proposed transaction are provided in Annexure I.



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6. Modification of Debenture Terms by Instant Finserve Private Limited:

The Board noted that Instant Finserve Private Limited, a subsidiary of the Company, has revised the terms of the debentures issued to the Company. Pursuant to the revision:

The unsecured debentures totalling ₹12.00 crores held by the Company will now be converted into Secured Optionally Convertible Redeemable Debentures ("OCRDs").

These debentures will be fully secured by the subsidiary's immovable properties, current assets, book debts, and receivables.

The Company shall have a first and exclusive charge on the aforementioned properties, ensuring priority in repayment and security of its investment.

The Board further noted that, in accordance with the recent amendments to the SEBI (Merchant Bankers) Amendment Regulations, 2025, the Company's Net Worth is fully protected. The Board emphasized that the Company plans to ensure its Net Worth is ring-fenced from any impact that may arise from undertaking the permissible activities in its business unit/subsidiary, thereby safeguarding regulatory capital and compliance.

The Board approved the revised terms and authorized the designated officials to complete all necessary documentation and statutory formalities in connection with the modification of the debenture terms.

7. Approved draft Postal Ballot Notice:

Board approved the draft Postal Ballot Notice seeking shareholders' approval for the proposed transaction of reduction of shareholding along with the explanatory statement pursuant to applicable provisions of the Companies Act, 2013 and relevant rules.

8. Appointment of Scrutinizer:

The Board will appoint the Scrutinizer for conducting Postal Ballot Process in a fair and transparent manner.

You are requested to please take on record the aforesaid information for your reference.

Thanking You,
Yours Faithfully,

FOR GALACTICO CORPORATE SERVICES LIMITED

Vipul Dileep Lathi
Director and CFO
DIN: 05173313



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Continuation Sheet

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Annexure -A

Details required in compliance with the Listing Regulations read with circular no. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023, and circular no. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023, issued by the Securities and Exchange Board of India

Sr. No.	Particulars	Details
1	Name of Subsidiary	Seven Hills Beverages Limited
2	Percentage of Shareholding held by the Company before the transaction	99.77%
3	Percentage of Shareholding to be sold	73.77%
4	Percentage of Shareholding after Transaction	26.00%
5	Whether the transaction would be result in loss of Control over the subsidiary	Yes.
6	Turnover of the subsidiary for the last financial year	₹ 15,01,02,458/-
7	Net worth of the subsidiary for the last financial year	₹ 5,36,36,344/-
8	Consideration for the transaction	Value of 100% equity shares is ₹9,05,00,000 and ₹ 6,67,61,850/- for 73.77%.
9	Nature of Consideration	Cash
10	Details of the Buyer	Mr. Ronak Shah and Group (Individually or through SPV).
11	Whether the buyer belongs to promoter / promoter group / group companies	No, The Buyer does not belong to the promoter/ promoter group /group companies of the Company.
12	Whether the transaction is a related party transaction	No, the proposed transaction does not fall within the ambit of related party transaction.
13	Brief details of the transaction	Sale of 27,51,451 equity shares representing 73.77% of the paid-up share capital of the subsidiary to the buyer(s).
14	Rationale for the transaction	The divestment is part of the Company's strategic initiative to liquidate investments for unlocking value from the subsidiary alongwith step down subsidiary and focus on its core business operations.
15	Expected date of completion	April 25, 2026, subject to receipt of necessary approvals and completion of conditions precedent.
16	Execution of Share Purchase Agreement	The Company proposes to execute a Share Purchase Agreement (SPA) with the proposed buyer after obtaining approval of the shareholders of the Company. The detailed



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		terms and conditions governing the transaction shall be set out in the said SPA.
17	Impact on Step Down Subsidiary	Palwe Pest Control Private Limited will also cease to be a step-down subsidiary of the Company.
18	Any other relevant information	This transaction is subject to approval of Shareholders under Regulation 24(5) of SEBI LODR Regulations.