



GALAXY

AGRICO EXPORTS LTD.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(Rs. in lakhs)

	Particulars	STANDALONE			
		Quarter Ended		Corresponding Quarter Ended	Previous Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	INCOME				
I	Revenue from Operations	94.15	127.73	112.26	518.96
II	Other Income	1.91	3.71	2.41	13.22
III	Total Income (I+II)	96.06	131.44	114.67	532.18
	EXPENSES				
	Cost of materials consumed	-	(0.00)	1.40	1.90
	Purchases of stock-in-trade	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.68)	6.87	(1.38)	2.77
	Employee benefit expense	26.15	33.82	24.25	129.26
	Finance Costs	0.16	1.27	0.14	1.47
	Depreciation and amortisation expense	11.52	10.59	10.07	42.91
	Other Expenses	78.56	88.77	78.38	363.86
	Total Expenses (IV)	108.71	141.31	112.86	542.17
V	Profit / (Loss) before exceptional items and tax (III-IV)	(12.65)	(9.86)	1.81	(9.99)
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	(12.65)	(9.86)	1.81	(9.99)
	Tax Expense				
VIII	(1) Current Tax(including tax expense of prior years)	-	(0.97)	0.34	-
	(2) MAT credit entitlement/availed	-	0.97	(0.34)	-
	(3) Deferred Tax	(0.78)	0.54	(1.96)	(4.19)
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	(11.87)	(10.40)	3.77	(5.80)
X	Profit/(Loss) from discontinuing Operation	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-
XII	Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(11.87)	(10.40)	3.77	(5.80)
	Other Comprehensive Income				
	A.(i)Items that will not be reclassified to profit or loss	-	2.03	-	2.03
	(ii)Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
XIV	B.(i)Items that will be reclassified to profit or loss	-	-	-	-
	(ii)Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	(11.87)	(8.37)	3.77	(3.76)
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16
	Earnings per equity share (for continuing operation):				
XVI	(1) Basic	(0.43)	(0.38)	0.14	(0.21)
	(2) Diluted	(0.43)	(0.38)	0.14	(0.21)
	Earnings per equity share (for discontinued operation)				
XVII	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
	Earning per equity share (for discontinued & continuing operation)				
XVIII	(1) Basic	(0.43)	(0.31)	0.14	(0.14)
	(2) Diluted	(0.43)	(0.31)	0.14	(0.14)
XIX	Interest Service Coverage Ratio	(77.786)	(167.325)	(167.325)	(167.325)
	Debt Service Coverage Ratio	NA	NA	NA	NA
	Debt Equity Ratio	0.022	0.015	0.015	0.015

Notes to the financial results:

- The Company's Unaudited Standalone financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 13th August, 2019. The Statutory Auditors of the Company have carried out a limited review of these results. Figures for the three months ended March 31, 2019 represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2018.
- The Unaudited Standalone financial results for the quarter ended June 30, 2019 have 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 the policies to the extent applicable.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.

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- 4 The Company's Operations fall under a single segment "Automotive & Industrial Bearing Rings". Hence, segment reporting is not applicable as per Indian Accounting Standard (AS) - 108 Operating Segments.
- 5 Ind AS-115 Revenue from Contracts with Customers, is applicable with effect from April 1, 2018, however there is no material effect on the revenue of the company with regards to the same.
- 6 The Company has passed Board resolution for the disposal of following subsidiary from business operation of holding company, hence consolidated financial results are not applicable to the Company:-
Accumax Rings Limited (Subsidiary Company)
- 7 Formulae for computation of ratios are as follows:

A) Debt Equity Ratio =

$$\frac{\text{Debt}}{\text{Equity}}$$

B) Debt Service Coverage Ratio =

$$\frac{\text{Earnings before interest and tax and exceptional items}}{\text{Interest Expense + Principal Repayments made during the period for long term loans}}$$

C) Interest Service Coverage Ratio =

$$\frac{\text{Earnings before interest and tax and exceptional items}}{\text{Interest Expense}}$$

For and on behalf of Board of Directors,



Manoj Shah
Manoj Shah
Whole Time Director
DIN-02173383

Sanjay Patel
Sanjay Patel
Director
DIN-01632620

Utsavi Bhatia
Utsavi Bhatia
Company Secretary

Date : 13.08.2019
Place : Shapar (Veraval)