



GALAXY AGRICO EXPORTS LIMITED
236, Jai Kishan Industrial Estate, Behind Murlidhar Weigh Bridge, Shapar Rajkot GJ 360024
CIN : L01110GJ1994PLC021368

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

		Quarter Ended			Half Year Ended		Previous year ended
Particulars		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Rs. in lakhs)							
INCOME							
I	Revenue from Operations	215.35	181.59	125.23	396.94	190.61	486.70
II	Other Income	5.34	25.82	14.21	31.16	28.38	53.31
III	Total Income (I+II)	220.69	207.41	139.44	428.10	218.99	540.01
EXPENSES							
	Cost of materials consumed	-	5.01	1.37	5.01	2.58	5.09
	Purchases of stock-in-trade	-	-	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.01	6.89	1.95	13.90	(0.87)	(14.88)
	Employee benefit expense	55.74	41.17	35.28	96.91	62.37	146.77
	Finance Costs	0.17	0.12	0.15	0.30	0.80	1.23
	Depreciation and amortisation expense	10.76	8.87	9.48	19.64	19.42	40.12
	Other Expenses	129.48	84.44	73.48	213.92	124.28	285.04
	Total Expenses (IV)	203.17	146.51	121.72	349.68	208.59	463.37
V	Profit / (Loss) before exceptional items and tax (III-IV)	17.52	60.90	17.72	78.42	10.41	76.64
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) after exceptions items and before tax (V-VI)	17.52	60.90	17.72	78.42	10.41	76.64
Tax Expense							
VIII	(1) Current Tax	5.00	-	1.91	5.00	1.91	-
	(2) MAT credit entitlement/availed	-	-	-	-	-	-
	(3) Deferred Tax	(8.23)	-	2.74	(8.23)	1.85	(5.64)
	(4) Prior Period Tax	-	-	-	-	-	16.38
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	20.75	60.90	13.07	81.64	6.65	65.90
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)	20.75	60.90	13.07	81.64	6.65	65.90
Other Comprehensive Income							
XIV	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.13)
	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 }	20.75	60.90	13.07	81.64	6.65	66.28
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16	273.16	273.16
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.76	2.23	0.48	2.99	0.24	2.43
	(2) Diluted	0.76	2.23	0.48	2.99	0.24	2.43
XVII	Earnings per equity share (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.76	2.23	0.48	2.99	0.24	2.43
	(2) Diluted	0.76	2.23	0.48	2.99	0.24	2.43

Notes to the financial results:

- The Company's Unaudited financial results for the quarter and half year ended September 30, 2021 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 11th November, 2021. The Statutory Auditors of the Company have carried out a limited review of these results.
- The Unaudited financial results for the quarter and half year ended September 30, 2021 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") 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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236, Jai Kishan Industrial Estate, Behind Murlidhar Weigh Bridge, Shapar Rajkot GJ 360024

CIN : L01110GJ1994PLC021368

STATEMENT OF UNAUDITED CASH FLOWS AS AT 30TH SEPTEMBER 2021

(Rs. In Lacs)

Particulars	For the period ended September 30, 2021	For the period ended September 30, 2020
A. Cash Flow from Operating Activity		
Net Profit Before Tax	78.42	10.41
Adjustments For:		
Depreciation	19.64	19.42
Interest & Financial Expenses	0.30	0.80
Provision to gratuity fund	1.82	0.00
(Profit)/Loss on Revaluation of Investments	(30.38)	(14.23)
(Profit)/Loss on Sales of Assets	0.00	(8.86)
Dividend Income	(0.16)	(0.07)
Interest Received on Deposits	(0.37)	(0.58)
Rent Income	0.00	(3.00)
	(9.16)	(6.51)
Operation profit before Working Capital Changes	69.26	3.89
Adjustment For:		
Changes in Current Assets		
Inventories	6.16	(0.47)
Trade Receivables	17.80	(2.33)
Loans & Advances	(0.11)	2.58
Other Financial Assets	22.80	0.00
Other Current Assets	(37.70)	15.92
Changes in Non-Current Assets		
Investments	0.00	5.60
Loans, Advances & Others	0.00	(16.75)
Changes in Current Liabilities		
Trade Payables	9.15	(9.63)
Other Financial Liabilities	5.37	(0.03)
Other Current Liabilities	(2.63)	11.83
Short-term Provisions	(0.46)	1.82
Taxes Paid		0.00
	20.38	8.53
Cash Generated from Operations	89.64	12.43
B. Cash Flow from Investment Activities		
Proceeds from disposal of Property, Plant and Equipments	0.00	11.28
Purchase of Property, Plant and Equipments	(57.43)	(5.71)
Loss on revaluation	30.38	14.23
Capital work in progress	(32.11)	0.00
Bank Balances not considered as Cash Equivalent	16.51	(0.54)
Changes in Investments due to revaluation	(20.94)	(16.22)
Rent Income	0.00	3.00
Dividend Income	0.16	0.07
Interest Received	0.37	0.58
Net Cash Flow from Investment Activities	(63.05)	6.69
C. Cash Flow from Financial Activities:		
Changes in Long-term borrowings (net)	0.00	3.00
Changes in Short-term borrowings (net)	(31.06)	(20.84)
Interest & Financial Expenses	(0.30)	(0.80)
Net Cash Flow from Financial Activities	(31.36)	(18.63)
Total of Cash Flow (A+B+C)	(4.78)	0.49
Cash & Cash Equivalent at the beginning of the year	10.71	2.12
Cash & Cash Equivalent at the ending of the year	5.93	2.61
Cash & Cash Equivalent comprising of		
Cash on Hand	0.69	0.18
Balances with Scheduled Banks	5.25	2.42
	5.93	2.61

For and on behalf of Board of Directors,



Nathabhai J. Sadaria
Managing Director
DIN -00167254



Manoj Shah
Whole Time Director
DIN -02173383

Date : 11.11.2021
Place : Shapar (Veraval)



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(Rs. in lakhs)

	Particulars	As at	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
(a)	Property, Plant & Equipment	247.92	209.99
(b)	Capital Work-in-Progress	53.04	20.94
(c)	Investment properties	1.35	1.49
(d)	Goodwill	-	-
(e)	Other intangible assets	-	-
(f)	Intangible assets under development	-	-
(g)	Biological Assets other than bearer plants	-	-
(h)	Financial Assets	-	-
(i)	Investments	0.24	0.24
(ii)	Trade Receivables	-	-
(iii)	Loans	-	-
(iii)	Other financial asset	20.02	20.02
(i)	Deferred tax assets (net)	8.53	0.30
(i)	Other Non-Current Assets	-	-
	Sub-Total (Non-Current Assets)	331.10	252.98
2	Current Assets		
(a)	Inventories	42.85	49.02
(b)	Financial Assets		
(i)	Investments	65.96	45.02
(ii)	Trade Receivables	84.52	102.22
(iii)	Cash & Cash equivalents	5.93	10.71
(iv)	Bank Balances other than cash & Cash equivalents	-	16.51
(v)	Loans & Advances	5.24	5.12
(vi)	Other Financial Assets	0.90	23.70
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	91.55	58.85
	Sub-Total (Current Assets)	296.95	311.16
	TOTAL ASSETS (1+2)	628.06	564.13
B	EQUITY AND LIABILITIES		
3	Equity		
(a)	Equity Share Capital	391.36	391.36
(b)	Other Equity	126.11	44.46
	Sub-Total (Equity)	517.47	435.82
	Liabilities		
4	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	-	-
(ii)	Trade Payable	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	16.98	16.98
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Other non-current liabilities	-	-
	Sub-Total (Non-Current Liabilities)	16.98	16.98
5	Current Liabilities		
(a)	Financial Liabilities		
(i)	Short-term Borrowings	0.14	31.20
(ii)	Trade Payables	34.95	25.79
(iii)	Other Financial Liabilities	37.03	31.67
(b)	Other Current Liabilities	16.08	18.71
(c)	Provisions	5.41	3.96
(d)	Current Tax Liabilities (Net)	-	-
	Sub-Total (Current Liabilities)	93.61	111.33
	TOTAL EQUITY AND LIABILITIES (3+4+5)	628.06	564.13

For and on behalf of Board of Directors,



Nathabhai J. Sadaria **Manoj Shah**
 Managing Director Whole Time Director
 DIN -00167254 DIN -02173383

Date : 11.11.2021
 Place : Shapar (Veraval)



- 4 The Statement of Unaudited Assets and Liabilities as at September 30, 2021 is provided as an Annexure to this Statement.
- 5 The Statement of Unaudited Cash Flows as at September 30, 2021 is provided as an Annexure to this Statement.
- 6 The Company's Operations fall under a single segment "Automotive & Industrial Bearing Rings" . Hence, Segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.
- 7 Estimation of uncertainty relating to COVID-19 global health pandemic:

In assessing the recoverability of loans, receivables, intangible assets, investments and deferred tax asset, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these financial results. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the carrying amount of these assets value represent the Company's best estimate of the recoverable amounts. As a result of uncertainties resulting from COVID-19, the impact of this pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any changes to the future economic conditions.

For and on behalf of Board of Directors,

 Nathabhai J. Sadaria Managing Director DIN -00167254	 Manoj Shah Whole Time Director DIN -02173383
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Date : 11.11.2021
Place : Shapar (Veraval)