

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Previous year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>INCOME</b>						
I	Revenue from Operations	88.45	165.64	215.35	254.09	396.94	690.05
II	Other Income	21.40	8.19	5.34	29.59	31.16	33.58
III	<b>Total Income (I+II)</b>	<b>109.844</b>	<b>173.83</b>	<b>220.69</b>	<b>283.68</b>	<b>428.10</b>	<b>723.63</b>
	<b>EXPENSES</b>						
	Cost of materials consumed	0.92	-	-	0.92	5.01	6.61
	Purchases of stock-in-trade	-	-	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.73	(5.03)	7.01	(3.30)	13.90	4.36
	Employee benefit expense	41.26	51.34	55.74	92.60	96.91	192.86
	Finance Costs	0.90	1.42	0.17	2.32	0.30	0.82
	Depreciation and amortisation expense	13.28	13.05	10.76	26.33	19.64	40.05
	Other Expenses	72.45	108.44	129.48	180.88	213.92	406.01
	<b>Total Expenses (IV)</b>	<b>130.52</b>	<b>169.22</b>	<b>203.17</b>	<b>299.74</b>	<b>349.68</b>	<b>650.71</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(20.68)</b>	<b>4.61</b>	<b>17.52</b>	<b>(16.06)</b>	<b>78.42</b>	<b>72.92</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) after exceptions items and before tax (V-VI)</b>	<b>(20.68)</b>	<b>4.61</b>	<b>17.52</b>	<b>(16.06)</b>	<b>78.42</b>	<b>72.92</b>
	<b>Tax Expense</b>						
VIII	(1) Current Tax	0.00	2.58	5.00	2.58	5.00	7.47
	(2) MAT credit entitlement/availed	-	-	-	-	-	-
	(3) Deferred Tax	(1.33)	(1.60)	(8.23)	(2.93)	(8.23)	2.93
	(4) Prior Period Tax	0.26	-	-	0.26	-	-
IX	<b>Profit / (Loss) for the period from continuing Operations(VII-VIII)</b>	<b>(19.60)</b>	<b>3.63</b>	<b>20.75</b>	<b>(15.98)</b>	<b>81.64</b>	<b>62.52</b>
X	Profit/(Loss) from discontinuing Operation	-	-	-	-	-	-
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit / (Loss) from discontinuing continuing Operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(19.60)</b>	<b>3.63</b>	<b>20.75</b>	<b>(15.98)</b>	<b>81.64</b>	<b>62.52</b>
	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	(1.58)	(1.58)	-	(3.15)	-	(6.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.40	0.40	-	0.79	-	1.59
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	<b>Total Comprehensive Income for the period (XIII+XIV) {Comprising Profit (Loss) and Other comprehensive Income for the period }</b>	<b>(20.78)</b>	<b>2.45</b>	<b>20.75</b>	<b>(18.34)</b>	<b>81.64</b>	<b>57.81</b>
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16	273.16	273.16
	<b>Earnings per equity share (for continuing operation):</b>						
XVI	(1) Basic	(0.72)	0.13	0.76	(0.58)	2.99	2.29
	(2) Diluted	(0.72)	0.13	0.76	(0.58)	2.99	2.29
	<b>Earnings per equity share (for discontinued operation)</b>						
XVII	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>						
XVIII	(1) Basic	(0.72)	0.13	0.76	(0.58)	2.99	2.29
	(2) Diluted	(0.72)	0.13	0.76	(0.58)	2.99	2.29

**Notes to the financial results:**

- The Company's Unaudited financial results for the quarter and half year ended September 30, 2022 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 12th November, 2022. 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, 2022 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 extend applicable.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.



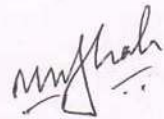
(X) *M. J. Shah*

- 4 The Statement of Unaudited Assets and Liabilities as at September 30, 2022 is provided as an Annexure to this Statement.
- 5 The Statement of Unaudited Cash Flows as at September 30, 2022 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.



For and on behalf of Board of Directors,

  
Sanjay Patel  
Whole Time Director  
DIN - 01632620



Manoj Shah  
Whole Time Director  
DIN -02173383

Date : 12.11.2022  
Place : Shapar (Veraval)

**GALAXY AGRICO EXPORTS LIMITED**  
**236, Jai Kishan Industrial Estate, Behind Murlidhar Weigh Bridge, Shapar Rajkot GJ 360024**  
**CIN : L01110GJ1994PLC021368**  
**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2022**

(Rs. in lakhs)

	Particulars	As at	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant & Equipment	277.47	296.16
(b)	Capital Work-in-Progress	-	-
(c)	Investment properties	82.10	79.20
(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	3.06	21.33
(i)	Deferred tax assets (net)	2.68	-
(j)	Other Non-Current Assets	-	-
	<b>Sub-Total (Non-Current Assets)</b>	<b>365.55</b>	<b>396.94</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	51.79	46.84
(b)	Financial Assets		
(i)	Investments	38.73	43.57
(ii)	Trade Receivables	28.80	67.00
(iii)	Cash & Cash equivalents	9.39	54.29
(iv)	Bank Balances other than cash & Cash equivalents	18.25	17.75
(v)	Loans & Advances	7.40	5.38
(vi)	Other Financial Assets	14.83	15.54
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	68.62	44.77
	<b>Sub-Total (Current Assets)</b>	<b>237.81</b>	<b>295.13</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>603.36</b>	<b>692.07</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>3</b>	<b>Equity</b>		
(a)	Equity Share Capital	391.36	391.36
(b)	Other Equity	83.94	102.27
	<b>Sub-Total (Equity)</b>	<b>475.30</b>	<b>493.63</b>
	<b>Liabilities</b>		
<b>4</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	26.72	29.91
(ii)	Trade Payable	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	8.54	8.54
(c)	Deferred Tax Liabilities (Net)	-	1.04
(d)	Other non-current liabilities	-	-
	<b>Sub-Total (Non-Current Liabilities)</b>	<b>35.26</b>	<b>39.49</b>
<b>5</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Short-term Borrowings	16.36	50.07
(ii)	Trade Payables	10.61	15.11
(iii)	Other Financial Liabilities	29.73	46.17
(b)	Other Current Liabilities	5.03	24.82
(c)	Provisions	31.06	22.78
(d)	Current Tax Liabilities (Net)	-	-
	<b>Sub-Total (Current Liabilities)</b>	<b>92.80</b>	<b>158.94</b>
	<b>TOTAL EQUITY AND LIABILITIES (3+4+5)</b>	<b>603.36</b>	<b>692.07</b>

For and on behalf of Board of Directors,  
  
 Sarjay Patel  
 Whole Time Director  
 DIN - 01632620

  
 Manoj Shah  
 Whole Time Director  
 DIN -02173383

Date : 12.11.2022  
 Place : Shapar (Veraval)

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**STATEMENT OF UNAUDITED CASH FLOWS AS AT 30TH SEPTEMBER 2022**

(Rs. In Lacs)

	Particulars	For the period ended September 30, 2022	For the period ended Mach 31, 2022
<b>A.</b>	<b>Cash Flow from Operating Activity</b>		
	Net Profit Before Tax	(16.06)	72.92
	Adjustments For:		
	Depreciation	26.33	40.05
	Interest & Financial Expenses	2.32	0.82
	Provision to gratuity fund	5.14	4.07
	(Profit)/Loss on Revaluation of Investments	(4.94)	(11.53)
	(Profit)/Loss on Sales of Assets	0.35	(0.89)
	Dividend Income	(0.26)	(0.22)
	Interest Received on Deposits	(0.56)	(1.14)
	Gain on sale of current investments	(19.83)	(18.39)
	Provision w/off	-	0.90
	Creditors w/back	-	(0.80)
	Rent Income	-	-
		<b>8.54</b>	<b>12.87</b>
	Operation profit before Working Capital Changes	<b>(7.52)</b>	<b>85.79</b>
	Adjustment For:		
	Inventories	(4.95)	2.18
	Trade Receivables	38.20	35.23
	Other Assets	(9.47)	12.31
	Trade Payables & Other Liabilities and Provisions	(24.17)	(3.77)
	Taxes Paid	(0.26)	-
		<b>(0.65)</b>	<b>45.94</b>
	<b>Cash Generated from Operations</b>	<b>(8.17)</b>	<b>131.73</b>
<b>B.</b>	<b>Cash Flow from Investment Activities</b>		
	Proceeds from disposal of Property, Plant and Equipments	1.39	1.19
	Purchase of Property, Plant and Equipments	(13.27)	(126.37)
	Changes in capital creditors	(10.47)	14.50
	Gain on sale of current investments	19.83	18.39
	Loss on revaluation of Investments	-	-
	Purchase of investment propries	(11.08)	(56.92)
	Sale of Investment Properties	12.07	-
	Purchase of Investments	9.78	12.98
	Bank Balances not considered as Cash Equivelant	(0.50)	(1.24)
	Rent Income	-	-
	Dividend Income	0.26	0.22
	Interest Received	0.56	1.14
		<b>8.57</b>	<b>(136.10)</b>
	<b>Net Cash Flow from Investment Activities</b>		
<b>C.</b>	<b>Cash Flow from Financial Activities:</b>		
	Changes in Long-term borrowings (net)	(3.19)	29.91
	Changes in Short-term borrowings (net)	(39.80)	18.86
	Interest & Financial Expenses	(2.32)	(0.82)
		<b>(45.30)</b>	<b>47.96</b>
	<b>Net Cash Flow from Financial Activities</b>	<b>(44.90)</b>	<b>43.59</b>
	<b>Total of Cash Flow (A+B+C)</b>	<b>54.29</b>	<b>10.71</b>
	<b>Cash &amp; Cash Equivalent at the beginning of the year</b>	<b>9.39</b>	<b>54.29</b>
	<b>Cash &amp; Cash Equivalent at the ending of the year</b>		
	<b>Cash &amp; Cash Equivalent comprising of</b>		
	Cash on Hand	0.53	0.31
	Balances with Scheduled Banks	8.86	53.98
		<b>9.39</b>	<b>54.29</b>

For and on behalf of Board of Directors,



Sajjay Patel  
 Whole Time Director  
 DIN - 01632620

*Manoj Shah*

Manoj Shah  
 Whole Time Director  
 DIN -02173383

Date : 12.11.2022  
 Place : Shapar (Veraval)