



Date : 29.07.2024

Bombay Stock Exchange
Listing Department,
Phiroze Jeejebhoy Towers, Dalal Street,
Mumbai

Dear Sir,

Sub : Unaudited Financial Result along with limited Review Report for the 1st Quarter ended 30th June 2024.

Pursuant to regulation 33 (3) of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 Please find enclose herewith Unaudited Financial Result of the Company for the 1st Quarter ended June 2024 along with limited review report.

Meeting Start Time: 4.30 pm

Meeting concluded Time: 5:30 pm

Please take the above information on record.

Thanking You,

For Galaxy Agrico Exports Limited

Director





GALAXY AGRICO EXPORTS LIMITED
CIN : L01110GJ1994PLC021368

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

(Rs. in lakhs)

	Particulars	Quarter Ended		Corresponding	Previous Year
		30.06.2024	31.03.2024	Quarter Ended	Ended
		(Unaudited)	(Unaudited)	30.06.2023	31.03.2024
				(Unaudited)	(Audited)
	INCOME				
I	Revenue from Operations	96.96	81.69	129.63	732.40
II	Other Income	6.46	5.96	9.64	15.33
III	Total Income (I+II)	103.42	87.65	139.27	747.73
	EXPENSES				
	Cost of materials consumed	-	-	-	-
	Purchases of stock-in-trade	-	(0.00)	-	257.62
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.68)	(10.67)	(6.927)	(18.75)
	Employee benefit expense	36.55	37.58	50.334	185.12
	Finance Costs	1.20	1.99	1.94	8.49
	Depreciation and amortisation expense	10.42	13.08	13.07	52.34
	Other Expenses	57.38	59.90	97.57	334.11
	Total Expenses (IV)	96.86	101.88	155.98	818.93
V	Profit / (Loss) before exceptional items and tax (III-IV)	6.56	(14.22)	(16.71)	(71.21)
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax (V-VI)	6.56	(14.22)	(16.71)	(71.21)
	Tax Expense				
VIII	(1) Current Tax	-	-	-	-
	(2) MAT credit entitlement/availed	-	-	-	-
	(3) Deferred Tax	1.81	(0.05)	(1.38)	(15.61)
	(4) Prior Period Tax	-	0.34	-	0.34
IX	Profit / (Loss) for the period from continuing Operations(VII-VIII)	4.74	(14.51)	(15.33)	(55.93)
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)	4.74	(14.51)	(15.33)	(55.93)
	Other Comprehensive Income				
XIV	A.(i)Items that will not be reclassified to profit or loss	1.83	(3.64)	3.66	7.34
	(ii)Income tax relating to items that will not be reclassified to profit or loss	(0.46)	0.92	(0.92)	(1.85)
	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)	6.12	(17.23)	(12.59)	(50.43)
	Paid-up Equity Share Capital (weighted Average) (Face Value Rs. 10 Each)	273.16	273.16	273.16	273.16
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	0.17	(0.53)	(0.56)	(2.05)
	(2) Diluted	0.17	(0.53)	(0.56)	(2.05)
XVII	Earnings per equity share (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.17	(0.53)	(0.56)	(2.05)
	(2) Diluted	0.17	(0.53)	(0.56)	(2.05)





Notes to the financial results:

- 1 The Company's Unaudited financial results for the quarter ended June 30, 2024 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 29th July, 2024. The Statutory Auditors of the Company have carried out a limited review of these results.
- 2 The Unaudited financial results for the quarter ended June 30, 2024 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 extend applicable.
- 3 The Code on Social Security, 2020 ("the Code") has been enacted, which may impact the employee related contributions made by the Company. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment ('the Ministry') has released draft rules for the Code on November 13, 2020. The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which the Code becomes effective and the related rules are published.
- 4 Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current
- 5 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.

Date : 29.07.2024
Place : Shapar (Veraval)

For and on behalf of Board of Directors,

Nathabhai J. Sadaria
Managing Director
DIN - 00167254


Manojbhai Shah
Whole Time Director
DIN - 02173383

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
Board of Directors,
Galaxy Agrico Exports Limited

1. We have reviewed the accompanying statement of Unaudited financial results of **Galaxy Agrico Exports Limited** ("the Company") for the quarter ended June 30, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's management and has been approved by the Company's Board of Directors or Committee of Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review of such financial statements.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, except for the possible effects of our observation described in the "Other Matters" Para as below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion on the Statement is not modified in respect of this matter.

Other Matters

The Company has not carried out an inspection of its fixed assets and has not maintained a register of fixed assets during the year under review. Consequently, we were unable to carry out auditing procedures necessary to obtain adequate assurance regarding the quantities and condition of fixed assets. There were no other satisfactory audit procedures that we could adopt to obtain sufficient evidence regarding the existence of such fixed assets. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

The Company has not carried out an inspection of its inventories during the year under review. Consequently, we were unable to carry out auditing procedures necessary to obtain adequate assurance regarding the quantities and condition of such inventories. There were no other satisfactory audit procedures that we could adopt to obtain sufficient evidence regarding the existence of such inventories. Accordingly, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Place: Rajkot
Date: 29/07/2024

For
HB Kalaria & Associates
Firm Reg. No. 104571W
Chartered Accountants



(Hasmukh Kalaria)
Partner
Mem. No. 042002
UDIN: 24042002BKBMAJ9780