



**GALAXY**  
AGRICO EXPORTS LTD.

To,  
Corporate Service Department,  
BSE India Limited,  
P.J.Towers 1 st Floor  
Dalal Street,  
Mumbai -400001

Date : 14.11.2016

Ref: Galaxy agrico Exports Limited(stock Code 531911)

Dear Sir/Madam

**Sub: Unaudited Financial Results along with Limited Review Report for the 2<sup>nd</sup> Quarter & Half Year ended September 2016**

Pursunt 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 2<sup>nd</sup> Quarter ended &  
Half Year ended September 30,2016 along with Limited Review Report.

Please take the above information on record.

Thanking you,  
Your's faithfully,

For, Galaxy Agrico Exports Limited

  
Director



**GALAXY AGRICO EXPORTS LTD**

UNAUDITED (STANDALONE) FINANCIAL RESULT FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016

**GALAXY**  
AGRICO EXPORTS LTD.

(RS. IN LAKHS)

SR NO	PARTICULAR	QUARTER	QUARTER	QUARTER	6 MONTHS	6 MONTHS	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED	ENDED
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income from operations						
	(a) Net sales/income from operations	137.03	122.02	108.61	259.05	231.73	571.48
	(Net of excise duty)						
	(b) Other operating income	1.5	1.5	1.87	3	2.64	18.8
	Total income from operations (net)	<b>138.53</b>	<b>123.52</b>	<b>110.48</b>	<b>262.05</b>	<b>234.37</b>	<b>590.28</b>
2	Expenses						
	(a) Cost of materials consumed	52.48	23.73	14.05	76.21	28.41	114.07
	(b) Purchases of stock-in-trade	0	18.55	0	18.55	42.21	60.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-18.96	-1.48	-4.06	-20.44	-2.46	-7.63
	(d) Employee benefits expense	11.09	8.06	8.23	19.15	15.76	34.44
	(e) Depreciation and amortisation expense	15.25	15.25	22.15	30.5	46.89	97.81
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	67.19	56.22	54.15	123.41	110.08	232.45
	Total expenses	<b>127.05</b>	<b>120.33</b>	<b>94.52</b>	<b>247.38</b>	<b>240.89</b>	<b>531.51</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	<b>11.48</b>	<b>3.19</b>	<b>15.96</b>	<b>14.67</b>	<b>-6.52</b>	<b>58.77</b>
4	Other income			10.15		10.15	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	<b>11.48</b>	<b>3.19</b>	<b>26.11</b>	<b>14.67</b>	<b>3.63</b>	<b>58.77</b>
6	Finance costs	2.9	3.4	6.75	6.3	13.57	25.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	<b>8.58</b>	<b>-0.21</b>	<b>19.36</b>	<b>8.37</b>	<b>-9.94</b>	<b>33.6</b>
8	Exceptional items		0				5
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	<b>8.58</b>	<b>-0.21</b>	<b>19.36</b>	<b>8.37</b>	<b>-9.94</b>	<b>28.6</b>
10	Tax expense		0				-11.97
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	<b>8.58</b>	<b>-0.21</b>	<b>19.36</b>	<b>8.37</b>	<b>-9.94</b>	<b>40.57</b>
12	Extraordinary items (net of tax expense Lakhs)						
13	Net Profit / (Loss) for the period (11 + 12)	<b>8.58</b>	<b>-0.21</b>	<b>19.36</b>	<b>8.37</b>	<b>-9.94</b>	<b>40.57</b>
14	Share of profit / (loss) of associates						
15	Minority interest *						
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	<b>8.58</b>	<b>-0.21</b>	<b>19.36</b>	<b>8.37</b>	<b>-9.94</b>	<b>40.57</b>
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	273.162	273.162	273.162	273.162	273.162	273.162
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-	RS.10/-
19	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):	0.31	0.001	0.71		-0.36	1.67
	(a) Basic						
	(b) Diluted						
19 II	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):	0.31	0.001	0.71		-0.36	1.49
	(a) Basic						
	(b) Diluted						

- Note : 1. The Above Result were taken on the record at the meeting of the Board of Directors held on 14.11.2016  
2. The Above Figures have been regrouped, rearranged whenever necessary  
3. While Calculating BASIC EPS the fully paid up Shares are only considered.

Place : Veraval (Shapar)

Date : 14.11.2016



Regd. Off./Factory : 236, Jai Kishan Ind. Estate, Behind Murlidhar Weigh Bridge, Veraval (Shapar) - 360 024

Dist.: Rajkot. (Gujarat) India. Ph. : 91-2827-252676, 252990, Fax : 254371

Website : <http://www.galaxyagrigo.com> <http://www.galaxyrings.in>

E-mail : [info@galaxyagrigo.com](mailto:info@galaxyagrigo.com) CIN : L01110GJ1994PLC021368



Annexure - IX **GALAXY**  
**AGRICO EXPORTS LTD.**

Clause 41 of the listing agreement for companies (other than bank)

		[RS. IN LAKHS]	
Standalone Statement of Assets and Liabilities			
Particulars		As at (current half year end / year end)	As at (previous year end)
		30/09/2016 (UNAUDITED)	31/03/2016 (AUDITED)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	391.36	391.36
	(b) Reserves and surplus	63.21	54.84
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	454.57	446.2
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	0	20.71
	(b) Deferred tax liabilities (net)	30.32	30.32
	(c) Other long-term liabilities	0.5	0.5
	(d) Long-term provisions		
	Sub-total - Non-current liabilities	30.82	51.53
5	Current liabilities		
	(a) Short-term borrowings	67.23	85.48
	(b) Trade payables	36.53	32.43
	(c) Other current liabilities	4.91	24.02
	(d) Short-term provisions	0	0.02
	Sub-total - Current liabilities	108.67	141.95
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>594.06</b>	<b>639.68</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	342.15	366.61
	(b) Goodwill on consolidation *		
	(c) Non-current investments	5.84	5.84
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances	12.75	12.75
	(f) Other non-current assets		0
	Sub-total - Non-current assets	360.74	385.2
2	Current assets		
	(a) Current investments		
	(b) Inventories	97.09	67.38
	(c) Trade receivables	63.16	106.37
	(d) Cash and cash equivalents	10.92	20.76
	(e) Short-term loans and advances	18.23	27.24
	(f) Other current assets	43.92	32.73
	Sub-total - Current assets	233.32	254.48
	<b>TOTAL - ASSETS</b>	<b>594.06</b>	<b>639.68</b>



Regd. Off./Factory : 236, Jai Kishan Ind. Estate, Behind Murlidhar Weigh Bridge, Veraval (Shapar) - 360 024

Dist. : Rajkot. (Gujarat) India. Ph. : 91-2827-252676, 252990, Fax : 254371

Website : <http://www.galaxyagrigo.com> <http://www.galaxyrings.in>

E-mail : [info@galaxyagrigo.com](mailto:info@galaxyagrigo.com) CIN : L01110GJ1994PLC021368



PART II

	Particulars	QUARTER	QUARTER	QUARTER	YEAR
		ENDED	ENDED	ENDED	ENDED
		30.09.2016	30.06.2016	30.09.2015	31.03.2016
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>A</b>					
1	Public shareholding				
	- Number of shares	731600	731600	731600	731600
	-Percentage of shareholding	26.78	26.78	26.78	26.78
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non - encumbered	2000020	2000020	2000020	2000020
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	73.22	73.22	73.22	73.22

Particulars	3 months ended
	30.09.2016
<b>INVESTOR COMPLAINTS</b>	
<b>B</b> Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



**ARUN M. KOTHARI**  
Chartered Accountant

4, Jay Gujarat Society,  
Opp. Police Comm. Office,  
Shahibaug, AHMEDABAD-4

**LIMITED REVIEW REPORT**

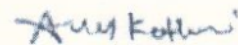
TO  
BOARD OF DIRECTORS  
GALAXY AGRICO EXPORTS LIMITED

I have reviewed the accompanying statement of Standalone unaudited financial Results of Galaxy Agrico Exports Limited for the quarter ended 30.09.2016 and Half year ended 30th September, 2016 ("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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors or Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent auditor of the Entity", engagements to Review financial statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is a limited primary review to inquire of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For Arun M. Kothari,  
Chartered Accountant



Arun M. Kothari  
Proprietor

Membership No. 108669



Place of Signature: Ahmadabad

Date: 14<sup>th</sup> November, 2016