

**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, 2025**

(Rs. in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Previous year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>INCOME</b>						
I	Revenue from Operations	98.11	88.81	100.12	186.92	197.08	359.04
II	Other Income	2.34	6.82	2.59	9.16	9.04	24.54
III	<b>Total Income (I+II)</b>	<b>100.45</b>	<b>95.63</b>	<b>102.71</b>	<b>196.08</b>	<b>206.12</b>	<b>383.58</b>
	<b>EXPENSES</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-
IV	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.40	1.34	(2.22)	26.74	(10.91)	(15.57)
	Employee benefit expense	39.06	32.30	32.20	71.36	68.75	131.43
	Finance Costs	0.64	0.74	1.76	1.37	2.96	4.00
	Depreciation and amortisation expense	6.25	6.24	4.45	12.48	14.87	29.78
	Other Expenses	61.72	67.21	57.97	128.93	115.34	229.72
	<b>Total Expenses (IV)</b>	<b>133.07</b>	<b>107.83</b>	<b>94.16</b>	<b>240.90</b>	<b>191.02</b>	<b>379.35</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>(32.62)</b>	<b>(12.19)</b>	<b>8.55</b>	<b>(44.81)</b>	<b>15.11</b>	<b>4.23</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) after exceptions items and before tax (V-VI)</b>	<b>(32.62)</b>	<b>(12.19)</b>	<b>8.55</b>	<b>(44.81)</b>	<b>15.11</b>	<b>4.23</b>
	<b>Tax Expense</b>						
VIII	(1) Current Tax	-	-	-	-	-	-
	(2) MAT credit entitlement/availed	-	-	-	-	-	-
	(3) Deferred Tax	(10.32)	(1.71)	(0.92)	(12.02)	0.90	(3.93)
	(4) Prior Period Tax	-	-	-	-	-	-
IX	<b>Profit / (Loss) for the period from continuing Operations(VII-VIII)</b>	<b>(22.30)</b>	<b>(10.49)</b>	<b>9.47</b>	<b>(32.79)</b>	<b>14.21</b>	<b>8.16</b>
X	Profit/(Loss) from discontinuing Operations	-	-	-	-	-	-
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>(22.30)</b>	<b>(10.49)</b>	<b>9.47</b>	<b>(32.79)</b>	<b>14.21</b>	<b>8.16</b>
	<b>Other Comprehensive Income</b>						
XIV	A. (i) Items that will not be reclassified to profit or loss	1.31	1.30	1.83	2.61	3.67	5.22
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.33)	(0.33)	(0.46)	(0.66)	(0.92)	(1.31)
	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>(21.32)</b>	<b>(9.52)</b>	<b>10.84</b>	<b>(30.84)</b>	<b>16.96</b>	<b>12.07</b>
	<b>Paid-up Equity Share Capital (weighted average) (Face Value Rs. 10 Each)</b>	<b>273.16</b>	<b>273.16</b>	<b>273.16</b>	<b>273.16</b>	<b>273.16</b>	<b>273.16</b>
	<b>Earnings per equity share (for continuing operation)</b>						
XVI	(1) Basic	(0.82)	(0.38)	0.35	(1.20)	0.52	0.30
	(2) Diluted	(0.82)	(0.38)	0.35	(1.20)	0.52	0.30
	<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	(0.82)	(0.38)	0.35	(1.20)	0.52	0.30
	(2) Diluted	(0.82)	(0.38)	0.35	(1.20)	0.52	0.30

**Notes to the financial results:**

- The Company's Unaudited financial results for the quarter and half year ended September 30, 2025 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, 2025. 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, 2025 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.



- 4 The Statement of Unaudited Assets and Liabilities as at September 30, 2025 is provided as an Annexure to this Statement.
- 5 The Statement of Unaudited Cash Flows as at September 30, 2025 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 Indian Accounting Standard (Ind AS) - 108 - Segment Reporting.

For and on behalf of Board of Directors,

Date :11.11.2025  
Place : Shapar (Veraval)

Sanjay Patel  
Whole Time Director  
DIN - 01632620

Manojbhai Shah  
Whole Time Director  
DIN-02173383

**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 2025**

(Rs. in lakhs)

	Particulars	As at	
		30.09.2025 (Unaudited)	31.03.2025 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant & Equipment	195.48	207.61
(b)	Capital Work-in-Progress	-	-
(c)	Investment properties	71.49	74.88
(d)	Financial Assets		
(i)	Investments	0.24	0.24
(ii)	Trade Receivables	-	-
(iii)	Loans	77.44	77.44
(iii)	Other financial asset	-	-
(e)	Deferred tax assets (net)	35.17	23.80
(f)	Other Non-Current Assets	-	-
	<b>Sub-Total (Non-Current Assets)</b>	<b>379.81</b>	<b>383.96</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	35.08	60.91
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	24.38	34.75
(iii)	Cash & Cash equivalents	80.84	24.89
(iv)	Bank Balances other than cash & Cash equivalents	-	-
(v)	Loans & Advances	5.61	4.57
(vi)	Other Financial Assets	10.81	32.36
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	29.91	93.23
	<b>Sub-Total (Current Assets)</b>	<b>186.63</b>	<b>250.70</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>566.45</b>	<b>634.67</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	(19.87)	10.97
	<b>Sub-Total (Equity)</b>	<b>371.49</b>	<b>402.33</b>
	<b>Liabilities</b>		
<b>4</b>	<b>Non-Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Long-Term Borrowings	121.62	165.25
(ii)	Trade Payable	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	5.41	5.41
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Other non-current liabilities	-	-
	<b>Sub-Total (Non-Current Liabilities)</b>	<b>127.03</b>	<b>170.66</b>
<b>5</b>	<b>Current Liabilities</b>		
(a)	Financial Liabilities		
(i)	Short-term Borrowings	17.61	17.54
(ii)	Trade Payables	7.74	6.34
(iii)	Other Financial Liabilities	21.57	19.27
(b)	Other Current Liabilities	9.67	6.75
(c)	Provisions	11.34	11.78
(d)	Current Tax Liabilities (Net)	-	-
	<b>Sub-Total (Current Liabilities)</b>	<b>67.92</b>	<b>61.67</b>
	<b>TOTAL EQUITY AND LIABILITIES (3+4+5)</b>	<b>566.45</b>	<b>634.67</b>

For and on behalf of Board of Directors

  
**Sanjay Patel**  
 Whole-Time Director  
 DIN - 01632620

  
**Manojbhai Shah**  
 Whole-Time Director  
 DIN-02173383

Date : 11.11.2025  
 Place : Shapar (Veraval)

**GALAXY AGRICO EXPORTS LIMITED**  
**236, Jai Kishan Industrial Estate, Behind Murlidhar Weigh Bridge, Shapar Rajkot GJ 360024**  
**CIN : L01110GJ1994PLC021368**  
**STATEMENT OF UNAUDITED CASH FLOWS AS AT 30TH SEPTEMBER 2025**

(Rs. In Lacs)			
	Particulars	For the period ended September 30, 2025	For the period ended Mach 31, 2025
<b>A.</b>	<b>Cash Flow from Operating Activity</b>		
	Net Profit Before Tax	(44.81)	4.23
	Adjustments For:		
	Depreciation	12.48	29.78
	Interest & Financial Expenses	1.37	4.00
	Provision to gratuity fund	2.44	3.73
	(Profit)/Loss on Revaluation of Investments	13.75	(6.49)
	Gain on Sale of Plot/Workshop	(9.16)	(12.66)
	Interest Received on Deposits	0.00	(5.13)
	Employees Loan Written Off	0.10	-
		<b>20.99</b>	<b>13.23</b>
	Operation profit before Working Capital Changes	<b>(23.82)</b>	<b>17.46</b>
	Adjustment For:		
	Inventories	25.83	(11.57)
	Trade Receivables	10.37	0.66
	Other Assets	83.72	(25.18)
	Trade Payables & Other Liabilities and Provisions	6.63	(2.78)
		<b>126.55</b>	<b>(38.87)</b>
	<b>Cash Generated from Operations</b>	<b>102.73</b>	<b>(21.42)</b>
<b>B.</b>	<b>Cash Flow from Investment Activities</b>		
	Purchase of Property, Plant and Equipments	(0.31)	(1.65)
	Gain on sale of current investments	(13.75)	6.488
	Sale of Investment Properties	12.50	19.25
	Bank Balances not considered as Cash Equivelant	0.00	19.85
	Provision For F&O	(0.27)	0.27
	Interest Received	0.00	5.13
	<b>Net Cash Flow from Investment Activities</b>	<b>(1.83)</b>	<b>49.34</b>
<b>C.</b>	<b>Cash Flow from Financial Activities:</b>		
	Changes in Long-term borrowings (net)	(43.63)	66.86
	Changes in Short-term borrowings (net)	0.07	(47.31)
	Share Issue Expense	0.00	(22.72)
	Interest & Financial Expenses	(1.37)	(4.00)
	<b>Net Cash Flow from Financial Activities</b>	<b>(44.94)</b>	<b>(7.17)</b>
	<b>Total of Cash Flow (A+B+C)</b>		20.76
	<b>Cash &amp; Cash Equivalent at the beginning of the year</b>	24.89	4.12
	<b>Cash &amp; Cash Equivalent at the ending of the year</b>	80.84	24.89
	<b>Cash &amp; Cash Equivalent comprising of</b>		
	Cash on Hand	0.86	0.30
	Balances with Scheduled Banks	79.99	24.59
		<b>80.84</b>	<b>24.89</b>

For and on behalf of Board of Directors

Sanjay Patel  
 Whole Time Director  
 DIN - 01632620

Manojbhai Shah  
 Whole Time Director  
 DIN -02173383

Date :11.11.2025  
 Place : Shapar (Veraval)

**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 and half year ended September 30, 2025 ("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.



**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 period under review. Consequently, we were unable to carry out reviewing procedures necessary to obtain adequate assurance regarding the quantities and condition of fixed assets. There were no other satisfactory review 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 review evidence to provide a basis for a review opinion.

The Company has also not carried out an inspection of its inventories during the period under review. Consequently, we were unable to carry out reviewing procedures necessary to obtain adequate assurance regarding the quantities and condition of inventories. There were no other satisfactory review 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 review evidence to provide a basis for a review opinion.

Place: Rajkot  
Date: 11.11.2025

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



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Hasmukh Kalaria  
Partner  
Mem. No. 042002  
UDIN: 25042002BMJFLH7476