

Galaxy Bearings Limited

[CIN: L29120GJ1990PLC014385]

Regd. Office: T-18, Vikram Chambers, Ashram Road, Ahmedabad – 380 009

Date of AGM:	Friday, 30th September, 2016
Total number of shareholders on record date:	7356
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	14
Public:	18
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Agenda- wise disclosure								
Resolution No. 1 - Ordinary Resolution				To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2016 and the Reports of Board of Directors and Auditor's thereon.				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1072290	875790	81.67	875790	0	100	0
	Poll		33000	3.08	33000	0	100	0
	Total		908790	84.75	908790	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	2107710	20300	0.96	20300	0	100	0
	Poll		67700	3.21	67700	0	100	0
	Total		2107710	88000	4.18	88000	0	100
Total		3180000	996790	31.35	996790	0	100	0



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Resolution No. 2 - Ordinary Resolution			To appoint a Director in place of Mr. Rashmikant V. Bhalodia (holding DIN: 00020098), who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes (Mr. Rashmikant V. Bhalodia is interested in the resolution)					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1072290	814970	76.00	814970	0	1.00	0
	Poll		33000	3.08	33000	0	1.00	0
	Total		847970	79.08	847970	0	1.00	0
Public- Institutions	E-Voting	0	0	0.00	0	0	0	0
	Poll		0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public- Non Institutions	E-Voting	2107710	20300	0.96	20300	0	1.00	0
	Poll		67700	3.21	67700	0	1.00	0
	Total		88000	4.18	88000	0	1.00	0
Total		3180000	935970	29.43	935970	0	1.00	0

Resolution No. 3 - Ordinary Resolution			To appoint a Director in place of Mrs. Shetal D. Gor (holding DIN: 07056824), who retires by rotation and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes (Mrs. Shetal D. Gor is interested in the resolution)					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1072290	811390	75.67	811390	0	1.00	0
	Poll		33000	3.08	33000	0	1.00	0
	Total		844390	78.75	844390	0	1.00	0
Public- Institutions	E-Voting	0	0	0.00	0	0	0	0
	Poll		0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public- Non Institutions	E-Voting	2107710	20300	0.96	20300	0	1.00	0
	Poll		67700	3.21	67700	0	1.00	0
	Total		88000	4.18	88000	0	1.00	0
Total		3180000	932390	29.32	932390	0	1.00	0



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Resolution No. 4 - Ordinary Resolution			Ratification of appointment of Statutory Auditors of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	1072290	875790	81.67	875790	0	100	0
	Poll		33000	3.08	33000	0	100	0
	Total		908790	84.75	908790	0	100	0
Public- Institutions	E-Voting	0	0	0.00	0	0	0	0
	Poll		0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public- Non Institutions	E-Voting	2107710	20300	0.96	20300	0	100	0
	Poll		67700	3.21	67700	0	100	0
	Total		88000	4.18	88000	0	100	0
Total		3180000	996790	31.35	996790	0	100	0



For, GALAXY BEARINGS LTD.

(Handwritten Signature)

Vinodrai Hirji Kansagara
Mg Director DIN 00015696

Report of Scrutinizer

Form No. MGT 13

[Pursuant to sections 108 & 109 of the companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

September 30, 2016

To,
The Chairman of 26th Annual General Meeting
Galaxy Bearings Limited
T - 18, Vikram Chambers,
Ashram Road, Ahmedabad - 380 009

Dear Chairman,

Subject: Consolidated Scrutinizer's Report on Remote e-voting and Poll Process of 26th Annual General Meeting held on September 30, 2016

By resolution of the Board of Directors dated August 11, 2016 of the Company, I the undersigned have been appointed as the Scrutinizer to ensure that the process of remote e-Voting as prescribed under Section 108 of the Companies Act, 2013 ("Act") read with the Companies (Management and Administration) Rules, 2014 ("Rules") and Poll Process under section 109 of the Act, at the meeting are complied with in respect of the 26th Annual General Meeting of the Company held on September 30, 2016 in accordance with the aforesaid rules.

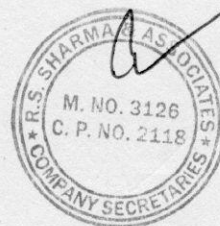
It is the responsibility of the management of the Company to ensure that the compliance with the requirements of the Companies Act, 2013 and rules relating to the remote e-Voting and poll process at the meeting for the resolutions contained in the Notice of the 26th Annual General Meeting of the Company are made. My responsibility as a Scrutinizer for the remote e-Voting for the Annual General Meeting is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions as mentioned in the Notice of the 26th AGM, based on the report generated from the remote e-Voting system provided by the Central Depository Services Limited, the authorized agency engaged by the Company to provide remote e-Voting facilities.

This report is being made to enable you to declare the results of the resolutions proposed to be passed at the aforesaid AGM of the Company.

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1. The Company has entered into an arrangement with the Central Depository Services Limited ("CDSL"), the authorized agency to provide remote e-voting facilities for the voting through the electronic means to all the members who were eligible to take part in the remote e-voting.
2. The cut-off date for the purpose of identification of the members who are entitled to vote on the resolutions placed for the approval for the shareholders was September 23, 2016.
3. As prescribed in the rule 20(3) of the Companies (Management and Administration) Rules, 2014 and mentioned in the Notice of 26th Annual General Meeting of the Company, the remote e-voting facilities was kept open for three days from September 27, 2016 (09.00 a.m.) to September 29, 2016 (05.00 p.m.).
4. At the end of the remote e-voting period on September 29, 2016 (05.00 p.m.) remote e-voting portal of service provider was blocked forthwith.
5. During the AGM after the time fixed for closing of the Poll by the Chairman, one Poll box kept for polling was locked in my presence.
6. After the AGM, the Poll box kept for voting was immediately opened by me in the presence of Mrs. Monali Maheshwari and Mr. Jayantibhai vaishya.
7. There were 32 shareholders in total present in person or by proxies at the meeting.
8. On Friday, September 30, 2016 at 3.15 p.m. after counting vote cast at the meeting by Poll Papers and the votes cast through remote e-voting process were unblocked by me in the presence of Mrs. Monali Maheshwari and Mr. Jayantibhai vaishya.
9. The Poll papers were reconciled with the record maintained by the Registrar and Share Transfer Agent and with the Company.
10. The Poll papers which were incomplete and /or which were found defective have been treated as invalid and kept separately.



Consolidated Report on result of voting through electronic means and voting by Poll is as under:

Resolution No. 1 (ORDINARY RESOLUTION)

Adoption of Audited Accounts for the year ended on 31st March, 2016

(i) Votes in favour of the resolution

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
51	996790	100

(ii) Voted against the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Number of members Voted	Total number of votes cast by them
0	0

Resolution No. 2 (ORDINARY RESOLUTION)

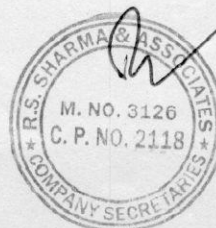
Appointment of Mr. Rashmikan V. Bhalodia (holding DIN: 00020098) as Director retiring by rotation

(i) Votes in favour of the resolution

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
50	935970	100

(ii) Voted against the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(iii) Invalid votes :

Number of members Voted	Total number of votes cast by them
1	60820

Resolution No. 3 (ORDINARY RESOLUTION)

Appointment of Mrs. Shetal D. Gor (holding DIN: 07056824) as Director retiring by rotation

(i) Votes in favour of the resolution

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
50	932390	100

(ii) Voted against the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Number of members Voted	Total number of votes cast by them
1	64400

Resolution No. 4 (ORDINARY RESOLUTION)

Appointment of Statutory Auditor M/s J. T. Shah and Company, Chartered Accountants, Ahmedabad

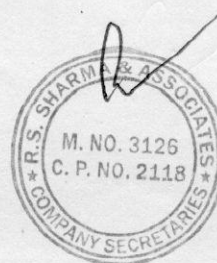
(i) Votes in favour of the resolution

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
51	996790	100

(ii) Voted against the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

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(iii) **Invalid votes :**

Number of members Voted	Total number of votes cast by them
0	0

Note:

- 1) Vote casted by Mr. Rashmikant V. Bhalodia consider as invalid, being interested in Item No 2.
- 2) Vote casted by Mrs. Shetal D. Gor consider as invalid, being interested in Item No 3.
- 3) A compact disc (CD) containing a list of equity shareholders who voted "FOR," "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
- 3) The Postal Ballot Papers register and other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Date: September 30, 2016
Place: Ahmedabad

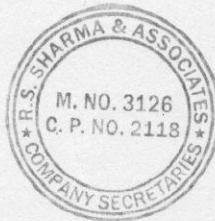
Witness:

Monali

Mrs. Monali Maheshwari

Jbllgpr

Mr. Jayantibhai vaishya.



Thanking you,
Yours faithfully,
For, R.S.Sharma & Associates
Company Secretaries

(Signature)
(CS R. S. Sharma)
(M. No: 3126, C.P. No. 2118)
Srutinizer for 26th AGM