



June 19, 2021

To,
BSE Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001.

Ref: *GALAXY BEARINGS LIMITED (Scrip Code: 526073; Scrip ID: GALXBRG)*

Sub: Outcome of the Board Meeting and Submission of Financial Results pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("The Listing Regulations")

Dear Sir,

In continuation of our letter dated June 12, 2021, we wish to inform you that Board of Directors of the Company at its meeting held today, commenced at 11:00 am and concluded at 01:40 pm, has, inter-alia considered the following:

1. Approved and taken on record the unaudited financial results for the fourth quarter and Annual Audited Financial Results for the financial year ended March 31, 2021 of the Company together with Limited Review Report/Auditors' Report of the Statutory Auditor that were placed before the Board of Directors.

In compliance with the provisions of the Regulation 33(3) (d) of the Listing Regulations read with Clause 4.1 the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the M/s. Samir M. Shah & Associates, Chartered Accountants (Firm No. 122377W), Statutory Auditor has issued the Limited Review Report/Audit Report with unmodified opinion on the Unaudited Financial results for the fourth quarter and Annual Audited Financial Results for the financial year ended March 31, 2021. The same has been enclosed herewith.

2. Re-appointed Mr. Jignesh Kotadia, Practicing Company Secretary as Secretarial Auditor of the Company for Secretarial Audit of the company for FY 2021-22;
3. Re-appointed M/s Viyat Raithatha & Associates, Chartered Accountants, as an Internal Auditors of the Company for Internal Audit of the company for FY 2021-22.
4. Revision in terms of remuneration of Mr. Bharatkumar Ghodasara, Whole Time Director with effect from April 1, 2021 till remaining period of his tenure as set out under, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.



Revision in terms	Existing term	Revised term
(1). Salary	Rs. 60,000/- per month	Rs. 72,000/- per month

You are requested to kindly take the same on record and oblige us.

Thanking you,

Yours faithfully,

For **GALAXY BEARINGS LIMITED**

A handwritten signature in black ink, appearing to read 'Urvashi', is written over a diagonal line.

URVASHI GANDHI
Company Secretary