



Date: September 27, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

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

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Proceedings of the 33rd Annual General Meeting of the Company held on September 26, 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose herewith a summary of the proceedings of 33rd Annual General Meeting of the Company held on Tuesday, September 26, 2023 at 03:30 p.m. (IST) through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM").

You are requested to kindly take above information on your records.

Thanking You.

Yours faithfully,
For **Galaxy Bearings Limited**

Jeel Poshiya
Company Secretary and Compliance Officer
Mem. No.: A66258

Encl: As above

**SUMMARY OF PROCEEDINGS OF 33rd ANNUAL GENERAL MEETING OF
GALAXY BEARINGS LIMITED**

The 33rd Annual General Meeting (AGM) of Galaxy Bearings Limited was held on Tuesday, September 26, 2023 at 03:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Video Means (OAVM).

The AGM was held in compliance with the circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India and other applicable circulars issued in this regard. The latest Circular dated December 28, 2022 issued by the Ministry of Corporate Affairs allowed the Companies to conduct their Annual General Meetings through Video-Conferencing and Other Audio-Visual Means until September 30, 2023. The venue of 33rd AGM shall be deemed to be the registered office of the Company.

The following directors were present at the Meeting:

- a) Mr. Bharatkumar Ghodasara, Whole-Time Director
- b) Mr. Devang Gor, Non-Executive Director
- c) Mrs. Jyotsna Vachhani, Non-Executive Independent Director, Chairperson of the Company and Chairman of Audit Committee, Stakeholders Relationship Committee & CSR Committee
- d) Mr. Jitendra Shah, Non-Executive Independent Director and Chairman of Nomination and Remuneration Committee
- e) Mrs. Shetal Gor, Non-Executive Director
- f) Mrs. Tuhina Bera, Non-Executive Director
- g) Mr. Kartikkumar Patel, Additional Director (Non-Executive Independent Director)
- h) Mrs. Deepa Shah, Additional Director (Non-Executive Independent Director)

Company Secretary:

Ms. Jeel Poshiya - Company Secretary and Compliance Officer

In Attendance:

- a) Mr. Dixit Patel, Chief Financial Officer
- b) Mr. Alpesh Panchal, Representative of Statutory Auditors
- c) Mr. Jignesh Kotadiya, Secretarial Auditor and Scrutinizer



Members Present:

63 Members attended the meeting virtually in person / through authorized representatives.

Ms. Jeel Poshiya, Company Secretary and Compliance Officer welcomed all the members at the AGM and affirmed that the required quorum was present, and the meeting was called to order. She further informed that the Company had taken all the feasible steps to enable the members to participate and vote on the items of businesses considered at the AGM.

The Company Secretary further introduced the Directors, Management Committee Members and the invitees present at the meeting. She informed the members that the facility for joining the AGM through VC/OAVM was made available for the members and since, the meeting was conducted virtually with electronic participation, there was no requirement of providing facility of appointing a proxy. It was also informed that the Auditors report did not contain any Qualification or Observation which have any adverse effect on the functioning of the Company. Hence, reading the Audit Report qualifications and observations pursuant to section 145 of the Companies Act, 2013 was not required.

It was informed that as per the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company had provided the facility for remote E-voting to the members through Instavote platform; to enable members to cast their vote electronically. The Remote E-voting facility was open from Saturday, 23rd September, 2023, 09.00 a.m. onwards till 5.00 p.m. on Monday, 25th September, 2023.

The Company had appointed Mr. Jignesh Kotadiya, Practicing Company Secretary as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting held prior and the e-voting during the AGM.

The Chairman addressed the members and expressed gratitude to all the participants, including the members, esteemed colleagues on the Board, auditors, and the dedicated management team. She then invited Mr. Devang Gor, Director of the Company to brief the members on Financial Position and Business Growth of the company.

Mr. Devang Gor addressed the members and briefed them about the financial performance of the Company and gave some insights regarding the business growth. He then asked the Company Secretary to brief the resolutions forming part of the notice of this meeting.

Thereafter, The Company Secretary informed the Members that the Notice, Report of Board of Directors and Financial Statements for the financial year ended 31st March, 2023 have already been circulated to the Members and the same be taken as read.

Further, brief on the following resolutions as set out in the Notice convening the 33rd Annual General Meeting were read out by her:

Sr. No.	Business	Ordinary / Special Resolution
Ordinary Business:		
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of Board of Directors and Auditor's thereon.	Ordinary Resolution
2.	To appoint a director in place of Mr. Devang Maheshchandra Gor (DIN: 08437363), who retires by rotation and being eligible, offers his candidature for re-appointment as director of the Company.	Ordinary Resolution
Special Business:		
3.	Appointment of Mr. Kartikkumar Vinodchandra Patel (DIN: 10118898) as an Independent Director:	Special Resolution
4.	Appointment of Mrs. Deepa Shah (DIN: 10119678) as an Independent Director	Special Resolution
5.	Re-appointment of Mr. Bhartkumar Ghodasara (DIN: 00032054) as a Whole-time Director of the Company	Ordinary Resolution
6.	Ratification of Cost Auditor's Remuneration	Ordinary Resolution

After briefing out the resolutions, the proceedings were again handed over to Mr. Devang Gor. He invited the members who had registered themselves as speaker Shareholders and upon their name being called out, the shareholders addressed the meeting through Video Conferencing (VC) / Other Audio Video Means (OAVM) and sought clarifications on the Company's accounts and businesses. Mr. Gor responded to the queries of the Members and provided clarifications.



Thereafter, he announced regarding voting to be conducted electronically (e-voting).

He also announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to Stock Exchanges and also be placed on the website of the Company, Instavote's website and the website of the Stock Exchange. The meeting concluded at 04:20 p.m. after remaining open for 15 minutes for e-voting to be completed.

Post completion of the Annual General Meeting, after scrutiny of votes, the Scrutinizer informed the Chairman that after considering the consolidated results of the remote e-voting held prior and e-voting during the AGM, all resolutions embodied in the Notice of Annual General Meeting were passed with requisite majority.

For **Galaxy Bearings Limited**,

Jeel Poshiya

Company Secretary and Compliance Officer

Mem. No.: A66258