

Galaxy Bearings Limited

[CIN: L29120G]1990PLC014385]

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

Tel.: (079) 27546020, Fax No.: (079) 27546535 Email: share@galaxybearings.com Website: www.galaxybearings.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	STANDALONE				
		Unaudited			Audited	
		Quarter Ended on				Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016	
1	Income from Operatons					
	(a) Net Sales / income from operaton	846.27	1153.65	664.59	3669.41	
	(b) Other Operating Income	84.66	17.95	5.76	71.57	
	Total Income from Operation (net)	930.93	1171.60	670.35	3740.98	
2	Expenditure					
	(a) Cost of Materials consumed	540.28	309.80	457.65	1675.04	
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock - in-trade	(87.94)	353.74	(265.81)	113.34	
	(d) Employee Benefit Expenses	48.76	40.56	59.29	233.9	
	(e) Depreciation and amortisation expense	34.02	21.34	22.49	116.41	
	(f) Others Expenses	306.91	183.29	365.89	1170.24	
	Total Expenses	842.04	908.73	639.51	3308.93	
3	Profit/(Loss) from operation before other income, finance costs and exceptional Items (1-2)	88.90	262.87	30.84	432.05	
4	Other Income	0.00	0.00	0.00	0.00	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	88.90	262.87	30.84	432.05	
6	Finance Cost	32.62	27.91	41.03	175.33	
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	56.27	234.96	(10.19)	256.72	
8	Exceptional Item	0.00	0.00	0.00	0.00	
9	Profit (+) /Loss (-) from ordinary activities before Tax (7+8)	56.27	234.96	(10.19)	256.72	
10	Tax Expenses	22.00	65.06	0.00	79.10	
	Deferred Tax	-2.00	15.36	6.21	18.03	
11	Net Profit (+)/Loss (-) from ordinary activities after Tax (9+10)	36.27	154.54	(16.40)	159.59	
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	
13	Net Profit (+)/Loss (-) for the Period (11+12)	36.27	154.54	(16.40)	159.59	
14	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	318.00	318.00	318.00	318.00	
15	Reserves excluding revaluation reserves as per balance sheet of pervious accounting year	--	--	--	1561.85	

For J. T. SHAH & CO.

J. T. Shah
PARTNER

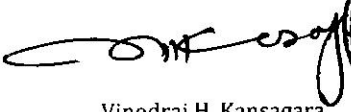



16. i	Earning Per Shares(Before extraordinary items)(of Rs. 10/- each) (not annualised) :				
	(a) Basic	1.14	4.84	(0.52)	5.02
	(b) Diluted	1.14	4.84	(0.52)	5.02
16. ii	Earning Per Shares(After extraordinary items) (of Rs. 10/- each) (not annualised) :				
	(a) Basic	1.14	4.84	(0.52)	5.02
	(b) Diluted	1.14	4.84	(0.52)	5.02

Note :

1. The above results were reviewed by the Audit Committee and were approved & taken on records by the Board of Director at their meeting held on 11th August, 2016.
2. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results.
3. The figures have been rearranged and/or regrouped wherever considered necessary.
4. There being only one segment of business, above represents figures of one segment.
5. The company does not have any subsidiary/ associate.
6. Tax expenses are total of current tax and short/(excess) provision of income tax of earlier year.

For, GALAXY BEARINGS LIMITED

Vinodrai H. Kansagara
(Managing Director)
DIN: 00015696

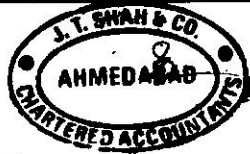
Place: Ahmedabad

Date: 11th August, 2016

For J. T. SHAH & CO.



PARTNER



Auditor's Limited Review Report on Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Standalone).

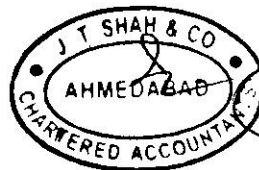
To,
Board of Directors of
Galaxy Bearings Limited.

We have reviewed the accompanying statement of unaudited financial results of **GALAXY BEARINGS LTD.** having its Registered Office at T-18, Vikram Chambers, Ashram Road, Ahmedabad-380 009 for the quarter ended on 30.06.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting policies generally accepted in India. 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) 2400, 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 misstatement. A review is limited primarily to inquiries 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 of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 11.08.2016



For, J T Shah & Co.
Chartered Accountants
(FRN: 109616W)
J T Shah
(J T Shah)
Partner
(M.No.3983)