

Galaxy Bearings Limited

[CIN: L29120GJ1990PLC014385]

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2017

(Rs. In Lacs, except per share data)

| Sr. No. | Particulars | STANDALONE | | | | |
|----------|---|----------------|---------------|----------------|----------------|----------------|
| | | Quarter Ended | | | Year Ended | |
| | | 31.03.2017 | 31.12.2016 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | INCOME | | | | | |
| | (a) Revenue from Operations | 1450.53 | 911.19 | 1153.65 | 4178.30 | 3669.40 |
| | (b) Other Income | (5.45) | 36.11 | 17.95 | 161.21 | 71.57 |
| | Total Revenue | 1445.08 | 947.30 | 1171.60 | 4339.51 | 3740.97 |
| 2 | EXPENDITURE | | | | | |
| | (a) Cost of Materials consumed | 431.06 | 410.30 | 309.80 | 1815.82 | 1675.03 |
| | (b) Purchase of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock - in-trade | 336.60 | 69.62 | 353.74 | 324.93 | 113.33 |
| | (d) Employee Benefit Expenses | 38.09 | 59.42 | 40.56 | 210.46 | 233.89 |
| | (e) Finance Cost | 42.00 | 24.89 | 27.91 | 126.68 | 175.33 |
| | (f) Depreciation and amortisation expense | 34.53 | 34.58 | 21.34 | 137.19 | 116.41 |
| | (g) Others Expenses | 345.68 | 279.81 | 183.29 | 1280.71 | 1170.25 |
| | Total Expenses | 1227.96 | 878.62 | 936.64 | 3895.79 | 3484.24 |
| 3 | Profit/(Loss) before Tax (1-2) | 217.12 | 68.68 | 234.96 | 443.72 | 256.73 |
| 4 | Tax Expenses: | | | | | |
| | Current Tax | 73.00 | 26.00 | 65.06 | 158.00 | 80.00 |
| | Deferred Tax | (2.38) | (1.93) | 15.36 | (8.23) | 17.14 |
| 5 | Net Profit (+)/Loss (-) for the Period (3-4) | 146.50 | 44.61 | 154.54 | 293.95 | 159.59 |
| 6 | Earning Per Shares : | | | | | |
| | (a) Basic | 4.60 | 1.40 | 4.84 | 9.24 | 5.02 |
| | (b) Diluted | 4.60 | 1.40 | 4.84 | 9.24 | 5.02 |

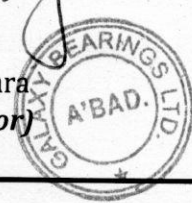
Note :

1. The above results were reviewed by the Audit Committee at the meeting held on 25th May, 2017 and approved & taken on records by the Board of Director at their meeting held on 26th May, 2017.
2. The figures have been rearranged and/or regrouped wherever considered necessary.
3. There being only one segment of business, above represents figures of one segment.
4. The company does not have any subsidiary/ associate.
5. Deferred Tax expenses are total of deferred tax liability/ (assets) and short/(excess) provision of income tax of earlier year.

For, GALAXY BEARINGS LIMITED

(Signature)

Vinodrai H. Kansagara
(Managing Director)
DIN: 00015696



Place: Ahmedabad

Date: 26th May, 2017

Galaxy Bearings Limited

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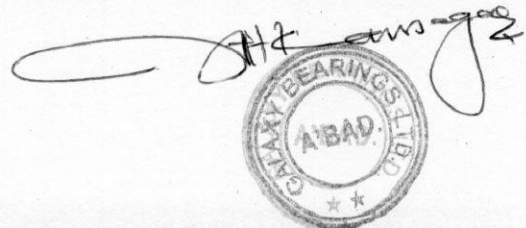
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STATEMENT OF ASSETS AND LIABILITIES

(Rs.In Lacs)

| PARTICULAR | STANDALONE | |
|--|----------------------------------|----------------------------------|
| | As at 31.03.2017 (Audited) | As at 31.03.2016 (Audited) |
| A. EQUITY AND LIABILITIES | | |
| 1 Shareholders' Funds: | | |
| (a) Share Capital | 318 | 318 |
| (b) Reserves and Surplus | 1855 | 1562 |
| (c) Money received against share warrants | 0 | 0 |
| Sub-total - shareholders' fund | 2173 | 1880 |
| 2 Share application money pending allotment | 0 | 0 |
| 3 Non-Current Liabilities | | |
| (a) Long term borrowings | 144 | 444 |
| (b) Deferred Tax Liability (Net) | 16 | 23 |
| (c) Other long-term liabilities | 0 | 0 |
| (d) Long-term provisions | 0 | 0 |
| Sub-total - Non Current Liabilities | 160 | 467 |
| 3 Current Liabilities | | |
| (a) Short Term Borrowings | 665 | 1177 |
| (b) Trade Payables | | |
| (i) Total Outstanding Dues to Micro Enterprises and Small Enterprise | 0 | 0 |
| (ii) Total Outstanding Dues to Other than Micro Enterprises and Small Enterprise | 678 | 389 |
| (c) Other Current Liabilities | 247 | 265 |
| (d) Short Term Provision | 39 | 1 |
| Sub-total current Liabilities | 1629 | 1832 |
| TOTAL.... | 3962 | 4179 |
| B. ASSETS | | |
| 1 Non Current Assets | | |
| (a) Property, Plant & Equipment | 777 | 904 |
| (b) intangible Assets | 3 | 3 |
| (c) Long Term Investment | 15 | 0 |
| (d) Deferred tax assets (net) | 0 | 0 |
| (e) Long-term loans and advance | 31 | 31 |
| (f) Other non-current assets | 10 | 2 |
| Sub-total Non-current assets | 836 | 940 |
| 2 Current Assets | | |
| (a) Other current assets | 1 | 0 |
| (b) Current investments | 0 | 0 |
| (c) Inventories | 1259 | 1538 |
| (d) Trade Receivable | 1522 | 1288 |
| (e) Cash and cash equivalents | 17 | 211 |
| (f) Short-Term Loans and Advance | 327 | 202 |
| Sub-total Current Asset | 3126 | 3239 |
| TOTAL.... | 3962 | 4179 |



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date 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.

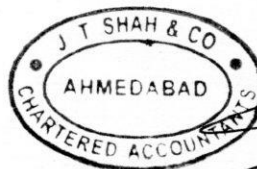
We have audited the quarterly financial results of **Galaxy Bearings Limited** for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

Place: Ahmedabad
Date: 26.05.2017



For, J T Shah & Co.
Chartered Accountants
(FRN: 109616W)

(J. J. Shah)
Partner
(M.No.45669)