

Ref. No. Galaxy/SEC/24-25/51

Date: February 01, 2025

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

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

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Saturday, February 01, 2025.

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), this is to inform you that the Board of Directors of the Company at its Meeting held on Saturday, February 01, 2025 has inter-alia, considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the Quarter ended December 31, 2024 as reviewed and recommended by the Audit Committee together with Limited Review Report submitted by the of Statutory Auditor of the Company Viz. J T Shah & Co., Chartered Accountants.

The Board Meeting Commenced at 11:30 A.M. (IST) and concluded at 12:05 P.M. (IST).

The above information will also be made available on the website of the Company and can be accessed at <https://www.galaxybearings.com/investor>

You are requested to take the same on your record.

Thanking & Regards,

For **GALAXY BEARINGS LIMITED**

MONA SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
(ACS-73701)

Limited Review Report on Unaudited Quarterly Standalone Financial Results and year-to-date results of Galaxy Bearings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
Board of Directors of
Galaxy Bearings Limited
Ahmedabad

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Galaxy Bearings Limited** ("the Company") having its Registered Office at A/53-54, Pariseema Complex, C G Road, Ellisbridge, Ahmedabad - 380 006 Gujarat for the quarter ended December 31, 2024 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.

4. Emphasis of Matters

We draw attention to the following matters in the Notes to statement of Unaudited Standalone Financial Results:



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

- a) As described in Note 4 to Financial Results, with respect to Company's name features in the sanctions list of the United States Department of Treasury published on 30th October, 2024 for providing Russia with the technologies and tools that it needs to carry out its military operation. The management of the company is in the process of removal of name of company from the sanction list of the United State Department of Treasury Published.

Our opinion is not modified in respect of the above matters.

5. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act,2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 01.02.2025



For, J. T. Shah & Co.

Chartered Accountants,

[Firm Regd. No. 109616W]

(N. C. Shah)

Partner

[M. No. 035159]

UDIN: 25035159BMJANO3658

Galaxy Bearings Limited

[CIN: L29120GJ1990PLC014385]

Regd. Office: A/53-54, Pariseema Complex, C G Road, Ellisbridge, Ahmedabad - 380 006

Tel.: (079) 29606020, Fax No.: (079) 29606020 Email: investor@galaxybearings.com,

Website www.galaxybearings.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER 2024

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited (Refer Note No. 5)					
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
1	Income						
	(a) Revenue from operations	1,557.71	3,593.73	2,597.75	7,426.71	8,814.78	12,711.60
	(b) Other Income	(129.60)	179.42	223.22	264.73	511.14	682.73
	Total Income	1,428.10	3,773.15	2,820.97	7,691.44	9,325.92	13,394.33
2	Expenses						
	(a) Cost of Materials consumed	892.77	1,493.71	1,374.99	3,565.30	4,546.28	6,334.89
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(612.46)	377.02	(565.30)	(539.81)	(594.31)	(753.42)
	(d) Employee benefits expense	198.49	168.90	166.40	554.47	482.53	673.04
	(e) Finance costs	33.30	25.02	17.78	88.58	28.07	50.24
	(f) Depreciation and amortisation expense	51.26	49.12	43.57	143.96	124.71	180.44
	(g) Other expenses	695.72	998.70	1,103.10	2,588.26	3,037.22	4,366.74
	Total Expenses	1,259.08	3,112.47	2,140.54	6,400.76	7,624.51	10,851.93
3	Profit/(loss) before exceptional items and tax (1-2)	169.03	660.68	680.43	1,290.68	1,701.41	2,542.40
4	Exceptional Item	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	169.03	660.68	680.43	1,290.68	1,701.41	2,542.40
6	Tax Expense:						
	(a) Current tax	78.00	115.00	122.00	288.06	324.00	510.40
	(b) Deferred tax	(61.49)	73.16	53.81	45.18	104.63	147.58
	Total Tax Expense	16.51	188.16	175.81	333.24	428.63	657.98
7	Profit (Loss) for the period (5+6)	152.52	472.52	504.62	957.44	1,272.78	1,884.42
8	Other Comprehensive Income (net of tax)	(1.94)	(1.95)	(2.59)	(5.83)	(7.77)	(7.78)
9	Total Comprehensive Income for the period (7+8)	150.57	470.56	502.03	951.61	1,265.01	1,876.64
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	318.00	318.00	318.00	318.00	318.00	318.00
11	Earning Per Shares (Face Value of Rs. 10/- each) (not annualised for interim period):						
	(a) Basic	4.80	14.86	15.87	30.11	40.02	59.26
	(b) Diluted	4.80	14.86	15.87	30.11	40.02	59.26

Notes:

- 1 The above Unaudited standalone financial results of the Company for the quarter ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Monday, 1st February, 2025. The statutory auditors have carried out a "Limited Review Report" for the unaudited financial results for the Quarter ended December 31, 2024.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ir.d AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The Company's business falls within a single operating segment of Bearings. Hence, there are no other reportable operating segments in terms of requirements of Ind AS 108 "Operating Segments".
- 4 Intimation given to Stock Exchange via Ref. No. Galaxy/SEC/24-25/41 dated November 06, 2024 with respect to Company's name features in the sanctions list of the United States Department of Treasury published on 30th October, 2024 for providing Russia with the technologies and tools that it needs to carry out its military operation. As stated in the said note and as explained to us, the Company has sold its products in its normal course of business to all customers including company's customers at Russia and, therefor, Management of the company is of the view that they are not aware of any "Roller Bearings" being utilised or associated with sanction entities or individuals. The management of the company is in the process of removal of name of company from the sanction list of the United State Department of Treasury Published and for that Company had already appointment "King & Spalding LLP" as a Legal advisor at USA.
- 5 Previous period figures have been regrouped and or reclassified, whatever necessary. The impact of the such regrouping is not material to financial statements.
- 6 The Company does not have any Subsidiary / Associates.

Place: Ahmedabad
Date: 01/02/2025

B K Ghodasara
Wholetime Director
DIN: 00032054



For Galaxy Bearings Ltd.

Director