



Date: December 31, 2022

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

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

Subject: Outcome of the Board Meeting held on December 31, 2022

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform that the Board of the Company at its meeting held on Saturday, December 31, 2022; after considering the recommendation of the Audit Committee, has inter-alia considered and approved the Following:

- 1) Appointment of M/s. B Pandit and Co. (FRN: 107299W), Chartered Accountants, as the Internal Auditors of the Company

Pursuant to the provisions of section 138 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder M/s. B Pandit and Co. (FRN: 107299W), Chartered Accountant, are appointed as the Internal Auditor of the Company for the Financial Year 2022-23.

Further, the disclosure required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as "Annexure-I".

The meeting of the Board of Directors commenced at 05:00 p.m. (IST) and concluded at 05:15 p.m. (IST).

Yours faithfully,
For **GALAXY BEARINGS LIMITED**

Dixit Patel
Chief Financial Officer

Encl.: As above

“Annexure-I”

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment: to comply with the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of appointment/ cessation / reappointment (as applicable) & Term of appointment	Date: December 31, 2022 M/s. B. Pandit & Company (FRN: 107299W), Chartered Accountants, is appointed as Internal Auditor of the Company for Financial Year 2022-23.
3.	Brief Profile (in case of appointment)	M/s. B. Pandit & Company is a Chartered Accountants firm working for more than 50 years in the field of Company Audit, Tax Audit and Internal Audit, Accounting, Bank Audit, VAT Audit, Company Law Matters, Income Tax Matters, Sales Tax Matters, Amalgamation Audit etc.
4.	Disclosure of relationships between Directors (in case of appointment of Director)	Not Applicable
