



Date: September 24, 2022

To,
BSE Limited,
Phiroz 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 32nd Annual General Meeting of the Company held on September 24, 2022.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose herewith a summary of proceedings of 32nd Annual General Meeting of the Company held on Saturday, September 24, 2022 through Audio Video Means.

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

Thanking You.

Yours faithfully,
For **Galaxy Bearings Limited**

Dixit S. Patel
Chief Financial Officer

Encl: As above



**SUMMARY OF PROCEEDINGS OF 32ND ANNUAL GENERAL MEETING OF
GALAXY BEARINGS LIMITED**

The 32nd Annual General Meeting (AGM) of Galaxy Bearings Limited was held on Saturday, September 24, 2022 at 03.30 p.m. through Video Conferencing (VC) / Other Audio Video Means (OAVM).

The AGM was held in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 /2020 dated April 13, 2020, General Circular No. 20/2020 dated, May 5, 2020, read with General Circular No. 02/2022 Dated May 5, 2022 and other circulars issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022 and other circulars issued by the Securities and Exchange Board of India.

The following directors were present at the Meeting:

- a) Mr. Bharatkumar Ghodasara, Whole-Time Director
- b) Mr. Devang Gor, Non-Executive Director (Present through Video Conference)
- c) Mr. Pradip Khetani, Non-Executive Independent Director and Member & Representative of Audit Committee & Nomination and Remuneration Committee (Present through Video Conference)
- d) Mrs. Shetal Gor, Non-Executive Director
- e) Mrs. Tuhina Bera, Non-Executive Director

Company Secretary:

Ms. Jeel Poshia - Company Secretary and Compliance Officer

In Attendance:

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

Members Present:

52 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 Company had taken all the feasible steps to enable Members to participate and vote on the items of businesses considered at the AGM.

The Company Secretary informed the members that the facility for joining the AGM through VC/OAVM is made available for the members and since, the meeting was conducted virtually with electronic participation, there was no requirement to provide facility to appoint proxy.

The requisite quorum being present, Company Secretary declared the meeting open and introduced the Directors, Management Committee Members and the invitees present at the meeting. Leave of absence was granted to Mrs. Jyotsna Vachhani, Non-Executive Independent Director and Mr. Jitendra Shah, Non-Executive Independent Director who expressed their inability to attend the AGM due to some exigencies. Leave of absence was granted to both the directors.

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 e-voting during the AGM.

Mr. Devang Gor was appointed as the Chairman of the meeting by all the directors present at the meeting.

The Chairman addressed the members and expressed deep sense of appreciation and gratitude to the members of the Company for their Continuous faith and Support. He then briefed the members on the business operations of the Company.

Thereafter, The Company Secretary informed the Members that the Report of Board of Directors and Financial Statements for the financial year ended 31st March, 2022 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 32nd Annual General Meeting were read out by the Company Secretary:

Sr. No.	Business	Ordinary / Special Resolution
Ordinary Business:		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of Board of Directors and Auditor's thereon	Ordinary Resolution
2.	To consider retirement by rotation of Mr. Navinchandra Mohanlal Patel (DIN: 00016860), Director of the Company	Ordinary Resolution
3.	To Appoint M/s. J. T. Shah and Company, Chartered Accountants, Ahmedabad as a Statutory Auditor of the Company	Ordinary Resolution
Special Business:		
4.	Ratification of Cost Auditor's Remuneration;	Ordinary Resolution

On the invitation of the Chairman, Members who had registered themselves as speakers, addressed the meeting through Video Conferencing (VC) / Other Audio Video Means (OAVM) and sought clarifications on the Company's accounts and businesses. The Chairman responded to the queries of the Members and provided clarifications.

Thereafter, the Chairman announced for voting to be conducted electronically (e-voting).

The Chairman 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 Exchanges. The meeting concluded at 04:20 p.m. after being 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**,

Dixit S. Patel

Chief Financial Officer