

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**13th August, 2018**

To
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Ref: // BSE: - Scrip Code: 526073 // Scrip ID: - GALXBRG //

Dear Sir,

SUB: Submission of Unaudited Financial Results for the quarter ended on 30th June, 2018.

In continuation of our letter dated 04th August, 2018, we wish to inform you that at its meeting held on today, 13th August, 2018 at 11:30 a.m. and concluded at 12:55 p.m., the Board of Directors of the Company approved the Unaudited Financial Results for the quarter ended on 30th June, 2018.


Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

- i. Statement of the Unaudited Financial Results for the Quarter ended 30th June, 2018;
- ii. Limited Review Report for the quarter ended 30th June, 2018.

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For, **GALAXY BEARINGS LIMITED**


Dixit S. Patel
Compliance Officer

**Encl.:** As above

Galaxy Bearings Limited

[CIN: L29120G]1990PLC014385]

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended on		Year Ended	
		Unaudited 30.06.2018	Audited 31.03.2018	Unaudited 30.06.2017	Audited 31.03.2018
1	Income				
	(a) Revenue from operations	1,486.25	1,836.08	602.92	5,268.76
	(b) Other Income	11.35	4.19	31.82	179.13
	Total Income	1,497.60	1,840.27	634.74	5,447.89
2	Expenses				
	(a) Cost of Materials consumed	1,123.64	550.04	706.27	2,453.73
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(362.56)	97.66	(589.94)	160.62
	(d) Excise Duty	-	-	8.52	34.35
	(e) Employee benefits expense	78.12	62.45	59.03	243.89
	(f) Finance costs	14.02	37.49	25.99	109.14
	(g) Depreciation and amortisation expense	24.24	38.89	26.88	118.89
	(h) Other expenses	507.35	797.89	414.66	1,769.98
	Total Expenses	1,384.81	1,584.42	651.41	4,890.60
3	Profit/(loss) before exceptional items and tax (1-2)	112.79	255.85	(16.67)	557.29
4	Exceptional Item	-	-	-	-
5	Profit/(loss) before tax (3+4)	112.79	255.85	(16.67)	557.29
6	Tax Expense:				
	(a) Current tax	33.90	119.73	-	207.33
	(b) Deferred tax	(2.47)	(4.25)	(9.47)	(10.65)
	Total Tax Expense	31.43	115.48	(9.47)	196.68
7	Profit (Loss) for the period (5+6)	81.36	140.38	(7.20)	360.61
8	Other Comprehensive Income (net of tax)	0.32	9.99	-	1.30
9	Total Comprehensive Income for the period (7+8)	81.68	150.37	(7.20)	361.91
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	318.00	318.00	318.00	318.00
11	Earning Per Shares (Face Value of Rs. 10/- each) (not annualised) :				
	(a) Basic	2.56	4.41	(0.23)	11.34
	(b) Diluted	2.56	4.41	(0.23)	11.34

Notes :

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 2 The Audit Committee reviewed the above results. The Board of Directors in their meeting held on 13th August, 2018 approved the above results.
- 3 The statutory auditors have carried out a "Limited Review" of the unaudited financial results for the quarter ended June 30, 2018.
- 4 From the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST. Revenue from operations for the year ended 31st March, 2018 includes excise duty upto 30th June 30, 2017. Accordingly, revenue from operations for the quarter ended 30th June, 2018 is not comparable with previous period presented in the results.
- 5 Segment Reporting as defined in IND-AS 108 is not applicable, since the the Company has only one business segment i.e. Ball & Roller Bearings, all other activities of the Company revolve around the main business.
- 6 Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.
- 7 The figures for the quarter ended 31st March, 2018 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up-to the third quarter of the previous financial year.
- 8 Deferred Tax expenses are total of deferred tax liability/ (assets) and short/(excess) provision of income tax.

By Order the Board of Directors
For, GALAXY BEARINGS LIMITED

Bharatkumar K. Ghodasara
(Whole-time Director)

DIN: 00032054 *

Place: Ahmedabad

Date: 13th August, 2018

Limited Review Report on Quarterly Unaudited Standalone Financial Results of Galaxy Bearings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Galaxy Bearings Limited.
Ahmedabad

We have reviewed the accompanying statement of unaudited standalone financial results of Galaxy Bearings Limited ("the Company") having its Registered Office at T-18, Vikram Chambers, Ashram Road, Ahmedabad-380009 for the quarter ended June 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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.

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 the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 13.08.2018



For, Samir M Shah & Associates
Chartered Accountants
(Firm Regd. No: 122377W)

Samir M Shah

(Samir M Shah)
Partner
(M.No.111052)