

Ref. No. Galaxy/SEC/24-25/38

Date: October 28, 2024

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 Monday, October 28, 2024.

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 Monday, October 28, 2024 has inter-alia, considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the Quarter ended September 30, 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.
2. Installation of manufacturing set-up for Industrial bearings with size range within outer diameter 200 mm to 600 mm.

The Board Meeting Commenced at 03:30 P.M. (IST) and concluded at 04:10 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 September 30, 2024 and year to date from April 01, 2024 to September 30, 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. 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



J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

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: 28/10/2024



For, J. T. Shah & Co.

Chartered Accountants,

[Firm Regd. No. 109616W]

(N. C. Shah)

Partner

[M. No. 035159]

UDIN: 24035159BKAAIE3180

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.gbl@gmail.com,

Website www.galaxybearings.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER 2024

(Rs. In Lakhs, except per share data)

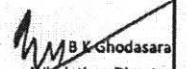
Sr. No.	Particulars	STANDALONE						
		Quarter Ended			Half Yearly		Year Ended	
		Unaudited (Refer Note No. 5)						Audited
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	
1	Income							
	(a) Revenue from operations	3,593.73	2,275.27	3,323.04	5,869.00	6,217.03	12,711.60	
	(b) Other Income	179.42	214.91	134.06	394.33	287.91	682.73	
	Total Income	3,773.15	2,490.18	3,457.10	6,263.33	6,504.95	13,394.33	
2	Expenses							
	(a) Cost of Materials consumed	1,493.71	1,178.82	1,680.93	2,672.53	3,171.29	6,334.89	
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	377.02	(304.37)	(65.35)	72.65	(29.01)	(753.42)	
	(d) Employee benefits expense	168.90	187.08	167.60	355.98	316.13	673.04	
	(e) Finance costs	25.02	30.26	5.16	55.28	10.29	50.24	
	(f) Depreciation and amortisation expense	49.12	43.59	41.03	92.71	81.13	180.44	
	(g) Other expenses	998.70	893.83	1,059.78	1,892.54	1,934.11	4,366.74	
	Total Expenses	3,112.46	2,029.21	2,889.15	5,141.68	5,483.96	10,851.93	
3	Profit/(loss) before exceptional items and tax (1-2)	660.69	460.97	567.95	1,121.65	1,020.99	2,542.40	
4	Exceptional Item	-	-	-	-	-	-	
5	Profit/(loss) before tax (3+4)	660.69	460.97	567.95	1,121.65	1,020.99	2,542.40	
6	Tax Expense:							
	(a) Current tax	115.00	95.06	119.00	210.06	202.00	510.40	
	(b) Deferred tax	73.16	33.51	28.86	106.67	50.81	147.58	
	Total Tax Expense	188.16	128.57	147.86	316.73	252.81	657.98	
7	Profit (Loss) for the period (5+6)	472.53	332.40	420.09	804.92	768.18	1,884.42	
8	Other Comprehensive Income (net of tax)	(1.95)	(1.94)	(2.59)	(3.89)	(5.18)	(7.78)	
9	Total Comprehensive Income for the period (7+8)	470.58	330.46	417.50	801.03	763.00	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) : (in Rs.)							
	(a) Basic	14.86	10.45	13.21	25.31	24.16	59.26	
	(b) Diluted	14.86	10.45	13.21	25.31	24.16	59.26	

Notes :

- 1 The above Unaudited standalone financial results of the Company for the quarter ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Monday, October 28, 2024. The statutory auditors have carried out a "Limited Review Report" for the unaudited financial results for the Quarter ended September 30, 2024.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind 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 Previous period figures have been regrouped and or reclassified, whatever necessary. The impact of the such regrouping is not material to financial statements.
- 5 The Company does not have any Subsidiary / Associates.

Place: Ahmedabad

Date: 28/10/2024


 B K Ghodasara
 Wholetime Director
 DIN: 00032054

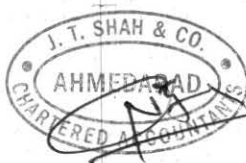


GALAXY BEARINGS LIMITED

Galaxy Bearings Ltd

Statement of Asset and Liabilities

Particulars		As at 30/09/2024 Rs.	As at 31/03/2024 Rs.
A	ASSETS		
	1 Non-Current Assets		
	(a) Property, Plant and Equipment & Intangible Assets		
	(i) Property, Plant and Equipment	1,215.24	1,145.05
	(ii) Capital Work-In-Progress	2,865.45	2,559.45
	(iii) Other Intangible Assets	2.55	1.70
	(iv) Right-of-Use Assets	41.61	47.55
	(b) Financial Assets	-	-
	(i) Other Financial Assets	58.56	58.57
	(c) Non Current Tax Assets (Net)	-	-
	(c) Other Non-Current Assets	55.97	189.16
	Total Non - Current Assets	4,239.39	4,001.49
	2 Current Assets		
	(a) Inventories	2,570.88	2,593.75
	(b) Financial Assets	-	-
	(i) Investments	3,390.99	2,601.91
	(ii) Trade Receivables	2,588.24	2,990.20
	(iii) Cash and Cash Equivalents	34.49	21.61
	(c) Other Current Assets	680.95	417.89
	Total Current Assets	9,265.54	8,625.36
	Total Assets (1+2)	13,504.93	12,626.84
B	EQUITY AND LIABILITIES		
	1 Equity		
	(a) Share Capital	318.00	318.00
	(b) Other Equity	9,805.70	9,004.67
	Total Equity	10,123.70	9,322.67
	2 Non-Current Liabilities		
	(a) Deferred Tax Liabilities (Net)	280.54	175.18
	(b) Financial liabilities	-	-
	(i) Lease Liability	33.84	39.36
	Total Non - Current Liabilities	314.38	214.55
	3 Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,497.32	1,545.90
	(ii) Lease Liability	10.89	10.59
	(ii) Trade Payables	-	-
	-Total outstanding dues of micro and small enterprises	335.87	434.66
	-Total outstanding dues of creditors other than micro and small enterprises	1,084.26	980.03
	(iii) Other Financial Liabilities	44.20	27.93
	(b) Other Current Liabilities	82.17	89.12
	(d) Current Tax Liabilities (Net)	12.14	1.38
	Total Current Liabilities	3,066.85	3,089.63
	Total Equity and Liabilities (1+2+3)	13,504.93	12,626.84



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GALAXY BEARINGS LIMITED

GALAXY BEARINGS LTD

CASH FLOW STATEMENT HALF YEAR ENDED 30th Sep 2024				
PARTICULARS	30-09-2024		30-09-2023	
	Rs.	Rs.	Rs.	Rs.
A: Cash from Operating Activities :				
Net Profit before Taxation		1,121.65		1,020.99
Adjustment For :				
Depreciation	92.71		81.13	
Net gain on Financial Assets designated at fair value through profit or loss	(356.75)		(271.04)	
Net gain on Redumption of Mutual Fund	(7.34)		(12.72)	
Interest Paid	55.28		10.29	
Provision for Bad & Doubtful Debts (ECL)	(0.68)		(0.52)	
Loss / (Profit) on Sale of Fixed Asset	(3.81)		-	
Interest Income	(0.55)		(0.66)	
		(221.14)		(193.52)
Operating Profit Before Working Capital Changes:		900.51		827.47
Adjustment For :				
Increase/(decrease) in Other Non Current Financial Assets	0.55		(2.91)	
Increase/(decrease) in Other Non Current Assets	17.62		-	
Decrease/(increase) in inventories	22.87		16.44	
Decrease/(increase) in Trade Receivable	402.64		(312.58)	
Increase/(decrease) in Other Current Assets :	(263.05)		460.61	
Decrease/(increase) in Trade Payable	5.43		(328.98)	
Increase / Decrease in Other Non Current Financial Liabilities	-		221.93	
Increase / Decrease in Other Current Financial Liabilities	16.26		13.18	
Increase/(decrease) in Other Current Liabilities	(6.95)		71.94	
		195.38		139.63
Cash Generated From Operations		1,095.89		967.10
Income Tax Paid (Net)	(199.31)		(316.99)	
		(199.31)		(316.99)
Net Cash From Operating Activities (A)		896.58		650.11
B: Cash Flow From Investment Activities :				
Purchase of Fixed Assets (Including CWIP)	(354.75)		(994.78)	
Purchase of Investment - Mutual Fund	(675.04)		(368.90)	
Sales of Investment - Mutual Fund	250.05		340.32	
Sale of Property, Plant and Equipments	5.13		-	
Fixed Deposit Matured during the year	-		-	
Fixed Deposit Increase during the year	(1.69)		-	
Interest Income	1.70		(0.32)	
Net Cash from Investment Activities (B)		(774.61)		(1,023.68)
C: Cash Flow From Financing Activities :				
Interest Paid	(55.28)			
Payment of Principal portion Lease Liability	(5.23)			
Repayment of Short Term Borrowings	-			
Proceeds from Short Term Borrowings	(48.58)		372.86	
Net Cash from Financing Activities (C)		(109.09)		372.86
Net Increase in Cash & Cash Equivalents		12.88		(0.71)
Cash & Cash Equivalents at the Beginning		21.61		9.21
Cash & Cash Equivalents at the End		34.49		8.50

