

**Ref. No. Galaxy/SEC/24-25/19**

**Date: August 09, 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 Friday, August 09, 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 Friday, August 09, 2024 has inter-alia, considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the Quarter ended June 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. The Notice of 34<sup>th</sup> Annual General Meeting ("AGM") of the Company to be held on Saturday, September 28, 2024 at 03:30 P.M. through Video Conferencing/Other Audio-Visual Means in accordance with the applicable circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Please find enclosed herewith the following:

- (i) Limited Review Report submitted by the of Statutory Auditor of the Company viz. J T Shah & Co., Chartered Accountants along with the Unaudited Standalone Financial Results of the Company for the Quarter ended June 30, 2024.

The Board Meeting Commenced at 04:00 P.M. (IST) and concluded at 04:30 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 Quarterly Statement of Standalone Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2024 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 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 for the quarter ended **June 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.

### **Management's Responsibility**

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.

### **Auditor's Responsibility**

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.

### **Other Matters**

Attention is drawn to Note No. 4 to the statement, that the figures for the three months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

# J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

## Conclusion

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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, J. T. Shah & Co.

Chartered Accountants,

[Firm Regd. No. 109616W]



(N. C. Shah)

Partner

[M. No. 35159]

UDIN: 24035159BKAAFN9614

Place: Ahmedabad

Date: 09-08-2024

## 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 JUNE 2024

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		Unaudited (Refer Note No. 5)			Audited
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
1	<b>Income</b>				
	(a) Revenue from operations	2,275.27	3,896.82	2,893.99	12,711.60
	(b) Other Income	214.91	171.59	153.85	682.73
	<b>Total Income</b>	<b>2,490.18</b>	<b>4,068.41</b>	<b>3,047.84</b>	<b>13,394.33</b>
2	<b>Expenses</b>				
	(a) Cost of Materials consumed	1,178.82	1,788.61	1,490.36	6,334.89
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(304.37)	(159.11)	36.34	(753.42)
	(d) Employee benefits expense	187.08	190.50	148.53	673.04
	(e) Finance costs	30.26	22.17	5.13	50.24
	(f) Depreciation and amortisation expense	43.59	55.73	40.10	180.44
	(g) Other expenses	893.84	1,329.52	874.34	4,366.74
	<b>Total Expenses</b>	<b>2,029.21</b>	<b>3,227.42</b>	<b>2,594.80</b>	<b>10,851.93</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>460.97</b>	<b>840.99</b>	<b>453.04</b>	<b>2,542.40</b>
4	<b>Exceptional Item</b>	-	-	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>460.97</b>	<b>840.99</b>	<b>453.04</b>	<b>2,542.40</b>
6	<b>Tax Expense:</b>				
	(a) Current tax	95.06	186.40	83.00	510.40
	(b) Deferred tax	33.51	42.97	21.95	147.58
	<b>Total Tax Expense</b>	<b>128.57</b>	<b>229.37</b>	<b>104.95</b>	<b>657.98</b>
7	<b>Profit (Loss) for the period (5+6)</b>	<b>332.39</b>	<b>611.62</b>	<b>348.09</b>	<b>1,884.42</b>
8	<b>Other Comprehensive Income (net of tax)</b>	<b>(1.94)</b>	<b>-</b>	<b>(2.59)</b>	<b>(7.78)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>330.45</b>	<b>611.62</b>	<b>345.50</b>	<b>1,876.64</b>
10	<b>Paid up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>318.00</b>	<b>318.00</b>	<b>318.00</b>	<b>318.00</b>
11	<b>Earning Per Shares (Face Value of Rs. 10/- each) (not annualised for interim period) :</b>				
	(a) Basic	10.45	19.23	10.95	59.26
	(b) Diluted	10.45	19.23	10.95	59.26

**Notes :**

- 1 The above Unaudited standalone financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Friday, August 9, 2024. The statutory auditors have carried out a "Limited Review Report" for the unaudited financial results for the Quarter ended June 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 The figures for the Quarter Ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial year, also the results at the end of the third quarter were only reviewed and not subject to audit.
- 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.

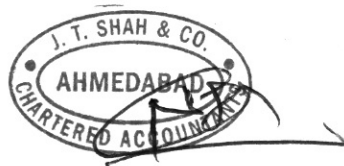
Place: Ahmedabad

Date: 09/08/2024

B K Ghodasara

Wholtime Director

DIN: 00032054



For Galaxy Bearings Ltd.

*[Signature]*  
Director