

**Ref. No. Galaxy/SEC/25-26/14**

**Date: August 08, 2025**

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 08, 2025.**

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 08, 2025 has inter-alia, considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the Quarter ended June 30, 2025 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.

The Board Meeting Commenced at 11:30 A.M. (IST) and concluded at 11:50 A.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, 2025 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, 2025** (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.

### **Emphasis of Matters**

As described in Note 4 to Financial Results, with respect to Company's name features in the sanctions list (SDN List) of the United States Department of Treasury published on 30th October, 2024 for providing Russia with the technologies and tools that it needs to carry out its military operation. Due to this the company was unable to access USD & EURO through the official market. The Company through its legal counsel based in the United States, has submitted an application to

the Office of Foreign Assets Control (OFAC), U.S. Department of the Treasury, requesting an expedited removal of the Company's designation on the Specially Designated Nationals and Blocked Persons (SDN) List.

Our opinion is not modified in respect of the above matters.

## Other Matters

Attention is drawn to Note No. 5 to the Financial Result, that the figures for the three months ended 31 March 2025 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.

## 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.

Place: Ahmedabad

Date: 08/08/2025



For, J. T. Shah & Co.

Chartered Accountants,

[Firm Regd. No. 109616W]

(N. C. Shah)

Partner

[M. No. 035159]

UDIN:25035159BMJART7599

# Galaxy Bearings Limited

[CIN: L29120G1990PLC014585]

Regd. Office: A/53-54, Pariseema Complex, C G Road, Ellisbridge, Ahmedabad - 380 006

Tel.: (079) 29606020, Email: investor@galaxybearings.com,

Website www.galaxybearings.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th June 2025

(Rs. in Lakhs, except per share data)					
Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		Unaudited (Refer Note 5)			Audited
		30.06.2025	31-03-2025	30.06.2024	31-03-2025
1	Income				
	(a) Revenue from operations	1,688.54	2,995.15	2,275.27	10,421.86
	(b) Other Income	255.65	(11.94)	214.91	252.79
	Total Income	1,944.18	2,983.21	2,490.18	10,674.65
2	Expenses				
	(a) Cost of Materials consumed	446.86	976.45	1,178.82	4,541.75
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	347.22	452.73	(304.37)	(87.08)
	(d) Employee benefits expense	163.89	151.05	187.08	705.52
	(e) Finance costs	61.80	36.86	30.26	125.44
	(f) Depreciation and amortisation expense	41.94	47.68	43.59	191.64
	(g) Other expenses	535.27	756.62	893.84	3,344.88
	Total Expenses	1,596.98	2,421.39	2,029.22	8,822.15
3	Profit/(loss) before exceptional items and tax (1-2)	347.21	561.82	460.96	1,852.50
4	Exceptional Item	-	-	-	-
5	Profit/(loss) before tax (3+4)	347.21	561.82	460.96	1,852.50
6	Tax Expense:				
	(a) Current tax	31.85	161.13	95.06	449.19
	(b) Deferred tax	56.15	(13.02)	33.51	32.16
	Total Tax Expense	88.00	148.11	128.57	481.35
7	Profit (Loss) for the period (5+6)	259.21	413.71	332.39	1,371.15
8	Other Comprehensive Income (net of tax)	(4.23)	(11.10)	(1.94)	(16.93)
9	Total Comprehensive Income for the period (7+8)	254.98	402.61	330.45	1,354.22
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 for Interim period) :				
	(a) Basic	8.15	13.01	10.45	43.12
	(b) Diluted	8.15	13.01	10.45	43.12

### Notes:

- The above Unaudited standalone financial results of the Company for the Quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Friday, August 08, 2025. The Statutory Auditors have carried out a "Limited Review Report" for the unaudited standalone financial results for the Quarter ended June 30, 2025.
  - These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other accounting principles generally accepted in India and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
  - Segment Reporting as defined in IND-AS 108 "Operating Segments" and in opinion of management the Company is primarily engaged in the business of Ball & roller Bearings. All other activity revolve around the main business and as such there is no separate reportable business segment.
  - On October 30, 2024, OFAC sanctioned the Company under E.O. 14024 for exporting high priority dual-use equipment to Russia (i.e., goods on the "Common High Priority Items List" or "CHPIL"). This designation resulted in Galaxy Bearing Limited being placed on Office of Foreign Assets Control (OFAC's) List of Specially Designated Nationals and Blocked Persons ("SDN List"). OFAC mentioned that the Company has contributed or provided, directly or indirectly, funds, goods, technology, or services by, to, or for the benefit of any individual or entity appearing on OFAC's SDN List.
- The Company took immediate action upon learning of the sanctions and given intimation to Stock Exchange via Ref. No. Galaxy/SEC/24-25/41 dated November 06, 2024 with respect to Company's name features in the sanctions list of the United States Department of Treasury published on 30th October, 2024 and stated that Company was "totally unaware of any Roller Bearings being used or associated with sanctioned entities or individuals.
- During the period 30th October 2024 to 31st March 2025, the Company was unable to access USD & EURO through the official market due to OFAC Sanctioned. The Company through its legal counsel based in the United States, has submitted an application to the Office of Foreign Assets Control (OFAC), U.S. Department of the Treasury, requesting an expedited removal of the Company's designation on the Specially Designated Nationals and Blocked Persons (SDN) List.
- The figures for the quarter ended March 31, 2025 is the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year, also the results at the end of the third Quarter were only reviewed and not subject to audit.
  - The Company does not have any Subsidiary / Associates.
  - Figures for the previous period have been regrouped/ reclassified/ rearranged, wherever necessary to correspond with the current periods classification/ group's disclosure. The impact of such regrouping is not material to the financial statement.

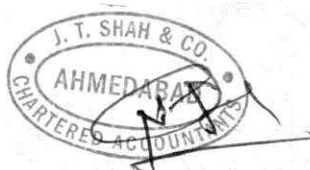
Place: Ahmedabad

Date: 08/08/2025

B K Ghodasara

Wholetime Director

DIN: 00032054



For, GALAXY BEARINGS LTD.

*[Signature]*  
Director