

GALAXY BEARINGS LTD

T-18, Vikram Chambers, Ashram Road, Ahmedabad

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2015

(Rs.In Lacs)

SR NO	PARTICULARS	Quarter Ended			CUMULATIVE		PREVIOUS
		Three Months 30.09.2015 (Unaudited)	Preceeding Three Month 30.06.2015 (Unaudited)	Corresponding Three Month 30.09.2014 (Unaudited)	01.04.2015 to 30.09.2015 (Unaudited)	01.04.2014 to 30.09.2014 (Unaudited)	YEAR 2014-15 (AUDITED)
1	Income from Operatons						
	(a) Net Sales / income from operat	885.05	664.59	1106.31	1549.64	2057.46	4329.92
	(b) Other Operating Income	22.72	5.76	11.20	28.48	23.94	59.17
	Net Sales/Income from Operatio	907.78	670.35	1117.51	1578.13	2081.40	4389.09
2	Expenditure						
	(a) Consumption of Raw Materials	430.33	457.65	472.61	887.98	1,118.52	2037.35
	(b) Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Increase / Decrease in Stock	44.09	(265.81)	58.27	(221.72)	(201.22)	(127.65)
	(d) Employee Benefit Expenses	64.53	59.29	89.55	123.82	144.70	272.57
	(e) Depreciation	34.75	22.49	16.49	57.24	32.74	119.60
	(f) Others Expenditure	317.23	365.89	358.39	683.12	767.55	1462.62
	Total Expenses	890.94	639.51	995.31	1530.45	1862.29	3764.49
3	Profit from Operation before other Income, Interest & Exceptional Item (1 - 2)	16.84	30.84	122.20	47.68	219.11	624.60
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest & Exceptional Item (3+4)	16.84	30.84	122.20	47.68	219.11	624.60
6	Finance Cost	53.15	41.03	47.44	94.18	94.03	192.4
7	Profit after Interest but before Exceptional Items (5-6)	(36.32)	(10.19)	74.76	(46.51)	125.08	432.20
8	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0
9	Profit (+) /Loss (-) from ordinary Activities before Tax (7+8)	(36.32)	(10.19)	74.76	(46.51)	125.08	432.20
10	Tax Expenses	0.00	0.00	29.00	0.00	50.50	164.44
	Deferred Tax	-0.69	6.21	(1.36)	5.52	1.08	(19.12)
11	Profit (+) /Loss (-) from ordinary Activities after Tax (9-10)	(35.63)	(16.40)	47.12	(52.03)	73.50	286.88
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	Nett Profit (+)/Loss (-) for the Period (11-12)	(35.63)	(16.40)	47.12	(52.03)	73.50	286.88
14	Paid up Equity Share Capital	318.00	318.00	318.00	318.00	318.00	318.00
	Face Value of Share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
15	Reserves excluding revaluation reserves as per balance sheet of pervious year	--	--	--	--	--	1402.25



GALAXY BEARINGS LTD

16	Earning Per Shares (EPS)						
	(a) Basic and Diluted EPS before Extraordinary Items	(1.12)	(0.52)	1.51	(1.64)	2.31	9.02
	(b) Basic and Diluted EPS after Extraordinary Items	(1.12)	(0.52)	1.51	(1.64)	2.31	9.02
17	Public Shareholding						
	Number of Shares	2272810	2273210	2109010	2272810	2109010	2374320
	Percentage of Share Holding	71.47%	71.48%	66.32%	71.47%	66.32%	74.66%
18	Promoters and promoter group						
	<i>a) Pledged/Encumbered</i>						
	- Number of shares	0	0	0	0	0	0.00%
	Percentage of shares (as a % of the total shareholding promoter and promoter group)	0	0	0	0	0	0.00%
	Percentage of shares (as a % of the total Share Capital of the company)	0	0	0	0	0	0.00%
	<i>b) Non-encumbered</i>						
	- Number of shares	907190	906790	1070990	907190	1070990	805680
	Percentage of shares (as a % of the total shareholding promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total Share Capital of the company)	28.53%	28.52%	33.68%	28.53%	33.68%	25.34%


Note :

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Director of the Company in its meeting held on 05th November, 2015
- 2 The Auditors of the Company have carried out limited review.
- 3 Figure of Previous Year / Period are regrouped wherever necessary.
- 4 There being only one segment of business, above represents figures of one segment
- 5 The Status of the Complaints : Op.Bal: Nil, Received: 1 Resolved: 1 Pending: Nil.
- 6 Share Holding of Public & Promoters change due to reclassification of Share Holding Pattern.

Place Ahmedabad
Date : 05/11/2015



For, Galaxy Bearings Ltd


V H Kansagara
(Mg. Director)
[DIN00015696]

GALAXY BEARINGS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

PARTICULAR	As at 30.09.2015 (Unaudited) Amt. Rs. In Lacs	As at 31.03.2015 (Audited) Amt. Rs. In Lacs
A. EQUITY AND LIABILITIES		
1) Shareholders' Funds:		
(a) Share Capital	318	318
(b) Reserves & Surplus	1,350	1,402
Sub-total - share holders fund	1,668	1,720
2) Non-Current Liabilities		
(a) Long term borrowings	557	363
(b) Deferred Tax Liability (Net)	11	5
Sub-total - Non Current Liabilities	568	368
3) Current Liabilities		
(a) Short Term Borrowings	1,162	958
(b) Trade Payables	650	717
(c) Other Current Liabilities	144	180
(d) Short Term Provision	(8)	36
Sub-total current Liabilities	1,948	1,891
Total Liabilities	4,185	3,979
B. ASSETS		
1) Non Current Assets		
(a) Fixed Assets	835	478
(b) Non current investment	-	-
(c) Long-term loans and advance	32	97
(d) Other non-current assets	5	-
Sub-total Non-current assets	872	575
2) Current Assets		
(a) Short-Term Loans and Advance	418	283
(b) Inventories	1,721	1,694
(c) Trade Receivable	1,155	1,412
(c) Cash & Bank Balances	19	15
Sub-total Current Asset	3,313	3,404
Total Assets	4,185	3,979

Place : Ahmedabad
Date : 05/11/2015



For, Galaxy Bearings Ltd

V H Kansagara
(Mg. Director)
[DIN00015696]

J. T. Shah & Co.
CHARTERED ACCOUNTANTS

To,
Board of Directors of
GALAXY BEARINGS LTD.
Ahmedabad


We have reviewed the accompanying unaudited consolidated financial statement of **GALAXY BEARINGS LTD.** and its one Subsidiary company having its Registered Office T-18, Vikram Chambers, Ashram Road, Ahmedabad-380 009 for the quarter ended on 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements "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 an analytical procedure applied to financial data and thus provides 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 applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 04.11.2015
Place: Ahmedabad

For, J. T. Shah & Co.
Chartered Accountants
(Firm Regd. No. 109616W)


N.C. Shah)
Partner
(M.No.35159)