



**Date:** February 12, 2024

To,  
**BSE Limited,**  
Phiroz Jeejeebhoy Tower,  
Dalal Street,  
Mumbai-400001.

***GALAXY BEARINGS LIMITED (Scrip Code: 526073; Scrip ID: GALXBRG)***

***Ref.: Submission of Un-Audited Financial Result of the Company for Quarter and nine month ended December 31, 2023 along with Limited Review Report.***

***Subject: Outcome of the Board Meeting held on February 12, 2024 pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.***

Dear Sir/Madam,

In continuation of our letter dated February 02, 2024, and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results along with Limited Review Report for the quarter and Nine Month ended December 31, 2023, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on February 12, 2024.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,  
For **GALAXY BEARINGS LIMITED**

**Dixit Patel**  
Chief Financial Officer

**Encl.:** As above

**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

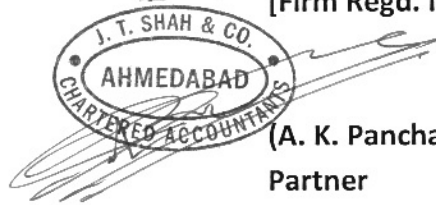
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Galaxy Bearings Limited** ("the Company") having its Registered Office at A/53-54, Pariseema Complex, C G Road, Ellisbridge, Ahmedabad - 380 006 Gujarat for the quarter ended December 31, 2023 (the 'Statement') 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 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: 12.02.2024



For, J. T. Shah & Co.

Chartered Accountants,

[Firm Regd. No. 109616W]

(A. K. Panchal)

Partner

[M. No. 116848]

UDIN: 24116848BJZZCB7516

# 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 AND NINE MONTH ENDED ON 31st December, 2023

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited					Audited
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	<b>Income</b>						
	(a) Revenue from operations	2,597.75	3,323.04	2,695.51	8,814.78	7,565.60	11,868.01
	(b) Other Income	223.22	134.06	137.57	511.14	234.94	270.20
	<b>Total Income</b>	<b>2,820.97</b>	<b>3,457.10</b>	<b>2,833.08</b>	<b>9,325.92</b>	<b>7,800.54</b>	<b>12,138.21</b>
2	<b>Expenses</b>						
	(a) Cost of Materials consumed	1,374.99	1,680.93	1,314.40	4,546.28	3,967.84	5,765.02
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(565.30)	(65.35)	77.37	(594.31)	(306.35)	146.90
	(d) Employee benefits expense	166.40	167.60	165.18	482.54	432.84	560.16
	(e) Finance costs	17.78	5.16	4.98	28.07	11.46	28.22
	(f) Depreciation and amortisation expense	43.57	41.03	44.57	124.71	128.32	174.09
	(g) Other expenses	1,103.10	1,059.77	642.63	3,037.22	2,251.97	3,300.62
	<b>Total Expenses</b>	<b>2,140.55</b>	<b>2,889.15</b>	<b>2,249.15</b>	<b>7,624.51</b>	<b>6,486.08</b>	<b>9,975.01</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>680.42</b>	<b>567.95</b>	<b>583.93</b>	<b>1,701.41</b>	<b>1,314.46</b>	<b>2,163.20</b>
4	Exceptional Item	-	-	-	-	-	-
5	<b>Profit/(loss) before tax (3+4)</b>	<b>680.42</b>	<b>567.95</b>	<b>583.93</b>	<b>1,701.41</b>	<b>1,314.46</b>	<b>2,163.20</b>
6	<b>Tax Expense:</b>						
	(a) Current tax	122.00	119.00	135.00	324.00	321.00	558.64
	(b) Deferred tax	53.81	28.86	(5.88)	104.62	(10.79)	9.95
	<b>Total Tax Expense</b>	<b>175.81</b>	<b>147.86</b>	<b>129.12</b>	<b>428.62</b>	<b>310.21</b>	<b>568.59</b>
7	<b>Profit (Loss) for the period (5+6)</b>	<b>504.61</b>	<b>420.09</b>	<b>454.81</b>	<b>1,272.78</b>	<b>1,004.25</b>	<b>1,594.61</b>
8	<b>Other Comprehensive Income (net of tax)</b>	<b>(2.59)</b>	<b>(2.59)</b>	<b>(0.66)</b>	<b>(7.77)</b>	<b>(1.98)</b>	<b>(10.36)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>502.02</b>	<b>417.50</b>	<b>454.15</b>	<b>1,265.01</b>	<b>1,002.27</b>	<b>1,584.25</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>	<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	15.87	13.21	14.30	40.02	31.58	50.14
	(b) Diluted	15.87	13.21	14.30	40.02	31.58	50.14

**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 above unaudited financial results for the Quarter ended December, 2023 have been reviewed and recommended by the Audit Committee and approved & taken on records by the Board of Directors at their meeting held on February 12, 2024. The statutory auditors have carried out a "Limited Review" of the unaudited financial results for the Quarter ended December 31, 2023.
- 3 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.
- 4 Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.

Place: Ahmedabad  
Date: 12/02/2024



For Galaxy Bearings Limited

Bharatkumar Ghodasara  
Wholetime Director  
DIN: 00032054