14th July, 2020

To,

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

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015.
Ref: GALAXY BEARINGS LIMITED (Scrip Code: 5260731; Scrip ID: GALXBRG)

Dear Sir,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transactions of the Company for the half year ended March 31, 2020.

We request you to kindly take same on your records and oblige us.

Thanking you,

Yours faithfully,

For, Galaxy Bearings Limited

URVASHI GANDHI
COMPANY SECRETARY
GALAXY BEARINGS LIMITED

RELATED PARTY DISCLOSURES FOR THE HALF YEAR ENDED MARCH 31, 2020

(i) Name of the Related party and Nature of Relationship

a) Key Management personnel (KMP) & Directors:

- Bharatbhai K. Ghodasara: Whole Time Director
- Tuhina R. Bera: Director
- Shetal D. Gor: Director
- Devang Gor (w.e.f. 10th August 2019): Director
- Navinchandra M. Patel: Director
- Dixit S. Patel: Chief Financial Officer
- Upasna Patel (till 21st December 2019): Company Secretary
- Urvashi Gandhi (w.e.f. 06 March 2020): Company Secretary

b) Independent Directors:

- Jyotsnaben S. Vachhani: Chairman and Independent Director
- Jitendra V. Shah: Independent Director
- Pradeep Kumar C. Khetani: Independent Director

c) Relatives of Key Management personnel: None

d) Enterprise under significant influence of Key Management personnel (Enterprises): None

(ii) Transaction carried out with related parties referred Related Party in above (i) above during half year ended (October 2019-March 2020), in ordinary course of business:

<table>
<thead>
<tr>
<th>Nature of Transactions</th>
<th>Relationship</th>
<th>Amount (in Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Remuneration &amp; Perquisites:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bharatbhai K. Ghodasara (WTD)</td>
<td>KMP</td>
<td>4,07,306</td>
</tr>
<tr>
<td>Dixit S Patel (CFO)</td>
<td>KMP</td>
<td>5,80,193</td>
</tr>
<tr>
<td>Upasna Patel (CS) (till 21st December 2019)</td>
<td>KMP</td>
<td>86,538</td>
</tr>
<tr>
<td>Urvashi Gandhi (CS) (w.e.f. 06 March 2020)</td>
<td>KMP</td>
<td>13,100</td>
</tr>
<tr>
<td>Interest Paid:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuhina Rimal Bera</td>
<td>Director</td>
<td>1,56,250</td>
</tr>
<tr>
<td>Shetal D. Gor</td>
<td>Director</td>
<td>1,56,250</td>
</tr>
<tr>
<td>Rent Paid:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shetal Gor</td>
<td>Director</td>
<td>1,80,000</td>
</tr>
</tbody>
</table>

Yours faithfully,
For, GALAXY BEARINGS LIMITED,

DIXIT S PATEL
CHIEF FINANCIAL OFFICER