

Date: May 02, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Dear Sir/Ma'am,

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 – Advance Payments in relation to Proposed Transaction for Purchase of Land

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

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 13, 2023, we hereby disclose the following information in relation to a proposed transaction for purchase of land:

A. Details of the Event

1. Name of the Seller / Counterparty

Mr. Samjibhai Pragajibhai Dhameliya

2. Nature of the Transaction

Proposed Purchase of agricultural land by the Company.

3. Details of the Asset Proposed to be Acquired

- Old R.S. No. 254, New R.S. No. 422/3
- Admeasuring approximately 7,588 sq. meters
- Situated at Village Shapar, Taluka Kotda Sangani, District Rajkot, Gujarat

4. Object and Impact of Purchase

The proposed Purchase is intended for business purposes of the Company. The Purchase is expected to support the Company's operational and strategic requirements.

5. Consideration

- **Total Indicative Consideration:** ₹6,00,00,000 (Rupees Six Crore Only)
- Subject to final negotiation and execution of definitive documents

6. Advance Payments Made

The Company has made advance payments aggregating to:

₹3,51,00,000 (Rupees Three Crore Fifty-One Lakh Only)

Details are as follows:

- ₹51,00,000 – February 01, 2026
- ₹1,50,00,000 – March 06, 2026
- ₹1,50,00,000 – March 06, 2026

7. Mode of Consideration

Payments have been made through banking channels.

8. Status of Agreement / Purchase

- No formal or binding agreement has been executed as on date
- The transaction is at a **preliminary stage**
- Subject to:
 - Due diligence
 - Finalization of commercial terms
 - Execution of definitive agreements
 - Applicable statutory approvals

9. Time Period for Completion

Indicative timeline for completion is yet to be finalized and will be determined upon execution of definitive agreements.

10. Related Party Transaction

The transaction does not fall under related party transactions,

11. Board Approval

The Board of Directors, in its meeting held on December 08, 2025, had authorized designated officials to explore, negotiate, and undertake necessary actions, including making payments, in relation to the proposed Purchase.

The matter is being placed before the Board for appropriate noting and/or ratification.

B. Reason for Disclosure

The advance payments made by the Company, in connection with the proposed transaction, constitute a material financial outflow and are being disclosed as a material event under Regulation 30 of the SEBI (LODR) Regulations, 2015.

C. Clarification on Delay in Disclosure

The aforesaid advance payments were not escalated through formal compliance reporting channels at the time of occurrence due to an internal communication lapse.

Upon identification during internal review:

- The matter has been **initiated for appropriate internal approvals and ratification**
- The Company has taken steps to **strengthen internal controls and reporting mechanisms** to ensure timely disclosure of material events going forward

D. Current Status

The proposed transaction has not been concluded and no transfer of ownership or execution of sale deed has taken place as on date.

E. Further Updates

The Company shall make appropriate disclosures as and when there are further material developments in this matter.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For, Galaxy Bearing Limited

Bhumika Teli
Company Secretary and Compliance Officer

Place: Ahmedabad