



**Date:** September 27, 2022

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

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

**Sub: Submission of Voting Results of 32<sup>nd</sup> Annual General Meeting of the members of the Company held on Saturday, September 24, 2022 at A-53/54, 5<sup>th</sup> Floor, Pariseema Complex, C.G. Road, Ellisbridge, Ahmedabad-380006.**

Pursuant to regulation 44(3) of SEBI(LODR) regulations 2015, we are enclosing herewith the voting results of the 32<sup>nd</sup> Annual General Meeting of the Company held on Saturday, September 24, 2022 at A-53/54, 5<sup>th</sup> Floor, Pariseema Complex, C.G. Road, Ellisbridge, Ahmedabad-380006, Gujarat.

The Meeting commenced at 03:30 PM and concluded on 04:20 PM.

You are requested to kindly take the same on record.

Thanking you,

Yours Faithfully  
For **GALAXY BEARINGS LIMITED**

**Dixit S. Patel**  
Chief Financial Officer

**VOTING RESULTS OF 32<sup>nd</sup> ANNUAL GENERAL MEETING OF MEMBERS OF GALAXY BEARINGS LIMITED HELD ON SATURDAY, SEPTEMBER 24, 2022 AT 03:30 P.M. AT A-53/54, 5TH FLOOR, PARISEEMA COMPLEX, C. G. ROAD, ELLISBRIDGE, AHMEDABAD 380006, GUJARAT.**

<b>General information about company</b>	
<b>Scrip Code</b>	526073
<b>ISIN</b>	INE020S01012
<b>Name of the company</b>	GALAXY BEARINGS LIMITED
<b>Type of meeting</b>	Annual General Meeting
<b>Date of the meeting</b>	24-09-2022
<b>Start time of the meeting</b>	03:30 PM
<b>End time of the meeting</b>	04:20 PM

<b>Scrutinizer Details</b>	
<b>Name of the Scrutinizer</b>	Jignesh Kotadiya
<b>Firms Name</b>	Jignesh Kotadiya & Co.
<b>Qualification</b>	Company Secretary
<b>Membership Number</b>	52121
<b>Date of Board Meeting in which appointed</b>	13-08-2022
<b>Date of Issuance of Report to the company</b>	24-09-2022

<b>Voting Results</b>	
<b>Record date</b>	16-09-2022
<b>Total number of shareholders on record date</b>	8750
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
<b>a) Promoters and Promoter group</b>	NA
<b>b) Public</b>	NA
<b>No. of shareholders attended the meeting through video conferencing</b>	
<b>a) Promoters and Promoter group</b>	21
<b>b) Public</b>	31
<b>No. of resolutions passed in the meeting</b>	4

<b>Agenda Item 1:</b>			To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of Board of Directors and Auditor's thereon					
<b>Resolution Required</b>			Ordinary Resolution					
<b>Whether Promoter / Promoter group are interested in the agenda / resolution?</b>			No					
Category	Mode of Voting #	No. of shares held	No. of Votes Polled	% of Votes Polled	No. of Votes-in Favor*	No. of Votes against	% Votes-in favor*	% Votes-in against
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(Total of (2))]*100	(7)=[(5)/Total of (2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	1541652	988511	64.1202	988511	0	100%	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1541652	988511	64.1202	988511	0	100%	0
<b>Public-Institution</b>	<b>E-Voting</b>	11485	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	11485	0	0	0	0	0	0
<b>Public- Non Institution</b>	<b>E-Voting</b>	1626863	162947	10.016	162847	100	99.9386	0.0614
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1626863	162947	10.016	162847	100	99.9386	0.0614
<b>Total</b>		<b>3180000</b>	<b>1151458</b>	<b>36.2094</b>	<b>1151358</b>	<b>100</b>	<b>99.9913</b>	<b>0.0087</b>

<b>Agenda Item 2:</b>			To consider retirement by rotation of Mr. Navinchandra Mohanlal Patel (DIN: 00016860), Director of the Company					
<b>Resolution Required</b>			Ordinary Resolution					
<b>Whether Promoter / Promoter group are interested in the agenda / resolution?</b>			No					
Category	Mode of Voting #	No. of shares held	No. of Votes Polled	% of Votes Polled	No. of Votes-in Favor*	No. of Votes against	% Votes-in favor*	% Votes-in against
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/Total of (2)]*100	(7)=[(5)/Total of (2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	1541652	988511	64.1202	988511	0	100%	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1541652	988511	64.1202	988511	0	100%	0
<b>Public- Institution</b>	<b>E-Voting</b>	11485	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	11485	0	0	0	0	0	0
<b>Public- Non Institution</b>	<b>E-Voting</b>	1626863	162947	10.016	162947	0	100	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1626863	162947	10.016	162947	0	100	0
<b>Total</b>		<b>3180000</b>	<b>1151458</b>	<b>36.2094</b>	<b>1151458</b>	<b>0</b>	<b>100</b>	<b>0</b>

<b>Agenda Item 3:</b>			To Appoint M/s. J. T. Shah and Company, Chartered Accountants, Ahmedabad, as a Statutory Auditor of the Company					
<b>Resolution Required</b>			Ordinary Resolution					
<b>Whether Promoter / Promoter group are interested in the agenda / resolution?</b>			No					
Category	Mode of Voting #	No. of shares held	No. of Votes Polled	% of Votes Polled	No. of Votes-in Favor*	No. of Votes against	% Votes-in favor*	% Votes-in against
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/Total of (2)]*100	(7)=[(5)/Total of (2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	1541652	988511	64.1202	988511	0	100%	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1541652	988511	64.1202	988511	0	100%	0
<b>Public- Institution</b>	<b>E-Voting</b>	11485	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	11485	0	0	0	0	0	0
<b>Public- Non Institution</b>	<b>E-Voting</b>	1626863	162947	10.016	162946	1	99.9994	0.0006
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1626863	162947	10.016	162946	1	99.9994	0.0006
<b>Total</b>		<b>3180000</b>	<b>1151458</b>	<b>36.2094</b>	<b>1151457</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>

<b>Agenda Item 4:</b>			Ratification of Cost Auditor's Remuneration					
<b>Resolution Required</b>			Ordinary Resolution					
<b>Whether Promoter / Promoter group are interested in the agenda / resolution?</b>			No					
Category	Mode of Voting #	No. of shares held	No. of Votes Polled	% of Votes Polled	No. of Votes-in Favor*	No. of Votes against	% Votes-in favor*	% Votes-in against
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(Total of (2))]*100	(7)=[(5)/Total of (2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	1541652	988511	64.1202	988511	0	100%	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1541652	988511	64.1202	988511	0	100%	0
<b>Public-Institution</b>	<b>E-Voting</b>	11485	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	11485	0	0	0	0	0	0
<b>Public- Non Institution</b>	<b>E-Voting</b>	1626863	162847	10.0099	162846	1	99.9994	0.0006
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	1626863	162847	10.0099	162846	1	99.9994	0.0006
<b>Total</b>		<b>3180000</b>	<b>1151358</b>	<b>36.2062</b>	<b>1151357</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>



# Jignesh Kotadiya & Co.

PRACTICING COMPANY SECRETARIES

24<sup>th</sup> September, 2022

To,  
The Chairman  
**Galaxy Bearings Limited**  
**Cin: L29120gj1990plc014385**  
A-53/54, 5th Floor, Pariseema Complex,  
C.G. Road, Ellisbridge,  
Ahmedabad-380006.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your Members during the 32<sup>nd</sup> Annual General Meeting of your Company held on Saturday, 24<sup>th</sup> September, 2022 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

  
Jignesh Kotadiya  
Company Secretary  
ACS: 52121; CP: 19815



Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.





## SCRUTINIZER'S REPORT

Name of the Company	Galaxy Bearings Limited
Meeting	32 <sup>nd</sup> Annual General Meeting
Day, Date & Time	Saturday, 24 <sup>th</sup> September, 2022 at 03:30 p.m.
Deemed Venue	Registered office situated at A-53/54, 5th Floor, Pariseema Complex, C.G. Road, Ellisbridge, Ahmedabad-380006
Mode	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

### 1. Appointment as scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the 32<sup>nd</sup> Annual General Meeting ("AGM") of Galaxy Bearings Limited (hereinafter referred to as "the Company") scheduled on Saturday, 24<sup>th</sup> September, 2022, at 03:30 p.m. held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

### 2. Dispatch of Notice convening the AGM

2.1 Pursuant to General Circulars No. 14/2020, 17/2020, 20/2020, 19/2021 and 02/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020. and 13<sup>th</sup> January, 2021, 8<sup>th</sup> December, 2021 and 13<sup>th</sup> May, 2022 respectively issued by the Ministry of Corporate Affairs and SEBI Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, an advertisement was published in Western times (English) and Western times (Gujarati), both having Ahmedabad editions on 30<sup>th</sup> August, 2022 specifying the date & time of the AGM, availability of the notice on Company's website and website of Stock Exchanges, manner of registration of email ids by the members (both physical & demat) who are yet to register their email ids with the Company, manner of voting through remote e-voting or through e-voting system at the AGM etc.

Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.





2.2 The company hosted the notice of AGM on its website, website of the agency providing the platform for remote e-voting and e-voting during the AGM and also intimated the same to BSE Limited on 01<sup>st</sup> September, 2022.

2.3 The list of Beneficial Owners made available by Link Intime India Private Limited the Registrar and Share Transfer Agents ("RTA") of the Company and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Company completed dispatch of Notice of AGM on 01<sup>st</sup> September, 2022 by E-mail to The Members who had already registered their E-mail IDs with the Company / Depositories.

### 3. Cut-off date

Voting rights were reckoned as on Friday, 16<sup>th</sup> September, 2022, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting and e-voting at the AGM.

### 4. Remote e-voting process

#### 4.1 Agency

The Company appointed Link Intime India Private Limited as the agency for providing the platform for remote e-voting and e-voting at the AGM.

#### 4.2 Remote e-voting period

Remote e-voting platform was opened from Wednesday, September 21, 2022 at 09.00 a.m. (IST) and ends on Friday, September 23, 2022 at 5.00 p.m. (IST) and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by Link Intime India Private Limited.

### 5. Voting at the AGM

5.1 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Rules, 2014 for the

Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.







purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Members who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.

5.2 Accordingly Link Intime India Private Limited the remote e-voting agency provided us with the names, DP ID & Client ID / folios and shareholding of the members who had cast their votes through remote e-voting.

### 6. Counting Process

6.1 On completion of e-voting during the AGM, we unblocked the results of the remote e-voting and e-voting by members at the AGM, on the instavote e-voting platform and downloaded the results.

### 7. Results

7.1 We observe that:

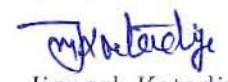
- a) 17 Members had cast their votes through e-voting at the AGM;
- b) 46 Members had cast their votes through remote e-voting.

7.2 Consolidated results with respect to each item on the agenda as set out in the Notice of the AGM is enclosed herewith.

7.3 Based on the aforesaid results, we report that **04 Ordinary Resolutions** as set out in Item Nos. 1 to 4 Notice of the AGM dated 13<sup>th</sup> August, 2022 have been **passed with the requisite majority**.



For Jignesh kotadiya & Co.  
Company secretaries

  
Jignesh Kotadiya  
(Proprietor)

ACS: 52121; CP: 19815

ICSI UDIN- A052121D001039184

Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.



### CONSOLIDATED RESULTS

**Item No.01 :** To Receive Consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of Board of Directors and Auditor's thereon.

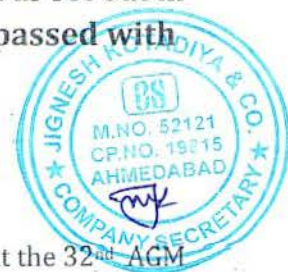
Particular	Remote e-voting		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	45	1065212	17	86146	62	1151358	100
Dissent	01	100	00	00	01	100	00
Invalid / Abstain	00	00	00	00	00	00	00
Total	46	1065312	17	86146	63	1151458	100

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 1 of the Notice of the AGM dated 13<sup>th</sup> August, 2022 has been **passed with requisite majority**.

**Item No.02 :** To Consider Retirement by Rotation of Mr. Navinchandra Mohanlal Patel (DIN: 00016860), who retires by rotation and not to expressed his Consent / willingness for re-appointment.

Particular	Remote e-voting		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	46	1065312	17	86146	63	1151458	100
Dissent	00	00	00	00	00	00	00
Invalid / Abstain	00	00	00	00	00	00	00
Total	46	1065312	17	86146	63	1151458	100

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 2 of the Notice of the AGM dated 13<sup>th</sup> August, 2022 has been **passed with requisite majority**.



Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.





**Item No.03 :** To Appoint M/s J.T Shah and Company Chartered Accountants as a Statutory Auditor of the company.

Particular	Remote e-voting		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	45	1065311	17	86146	62	1151457	100
Dissent	01	01	00	00	01	01	00
Invalid / Abstain	00	00	00	00	00	00	00
Total	46	1065312	17	86146	63	1151458	100

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 3 of the Notice of the AGM dated 13<sup>th</sup> August, 2022 has been **passed with requisite majority**.

**Item No.04 :** Ratification of Cost Auditor's Remuneration.

Particular	Remote e-voting		Voting at AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	44	1065211	17	86146	62	1151357	100
Dissent	01	01	00	00	01	01	00
Invalid / Abstain	01	100	00	00	01	100	00
Total	46	1065312	17	86146	63	1151458	100

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 4 of the Notice of the AGM dated 13<sup>th</sup> August, 2022 has been **passed with requisite majority**.



Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.



# Jignesh Kotadiya & Co.

PRACTICING COMPANY SECRETARIES



For Jignesh kotadiy & Co.  
Company secretaries

Jignesh Kotadiya  
(Proprietor)

ACS: 52121; CP: 19815

ICSI UDIN- A052121D001039184

We the Undersigned witnessed that;

1. The report e-voting result/list was unblocked and downloaded from the "INTAVOTE" website(<https://instavote.linkintime.co.in/>) in our presence at 4:30 P.M. on 24<sup>th</sup> September, 2022 at the office of Mr. Jignesh Kotadiya, the scrutinizer.

Date- 24/09/2022

Place-Ahmedabad

Witness:1.  
Darshil Sutariya

Witness:2  
Hiren Hirpara

Counter signed by  
Devang Maheshchandra Gor

Chairman of AGM  
DIN- 08437363  
Galaxy Bearings Limited

Report of Scrutinizer on remote e-voting process and e-voting by the members at the 32<sup>nd</sup> AGM of Galaxy Bearings Limited held on 24<sup>th</sup> September, 2022.