



Galaxy Bearings Limited

[CIN: L29120GJ1990PLC014385]

Regd. Office: T-18, Vikram Chambers, Ashram Road, Ahmedabad - 380 009.

Tel.: (079) 27546020, **Fax No.:** (079) 27546535 **Email:** investor.gbl@gmail.com **Website:** www.galaxybearings.com

03rd November, 2018

To
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Ref: // BSE: - Scrip Code: 526073 // Scrip ID: - GALXBRG //

Dear Sir,

**SUB: Submission of Unaudited Financial Results for the
quarter ended on 30th September, 2018.**

In continuation of our letter dated 26th October, 2018, we wish to inform you that at its meeting held on today, 03rd November, 2018 at 11:30 a.m. and concluded at 12:15 p.m., the Board of Directors of the Company approved the Unaudited Financial Results for the quarter ended on 30th September, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:-

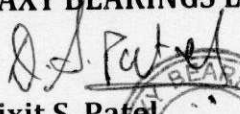
- i. Statement of the Unaudited Financial Results for the Quarter ended 30th September, 2018;
- ii. Limited Review Report for the quarter ended 30th September, 2018.

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For, **GALAXY BEARINGS LIMITED**


Dixit S. Patel
Compliance Officer



Encl.: As above

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2018

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended on			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1	Income						
	(a) Revenue from operations	2,085.69	1,486.25	1,351.21	3,571.94	1,954.14	5,268.76
	(b) Other Income	26.17	11.35	86.03	37.52	117.85	179.13
	Total Income	2,111.86	1,497.60	1,437.24	3,609.46	2,071.99	5,447.89
2	Expenses						
	(a) Cost of Materials consumed	840.27	1,123.64	597.78	1,963.91	1,304.05	2,453.73
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	287.25	(362.56)	264.81	(75.31)	(325.13)	160.62
	(d) Excise Duty	-	-	-	-	8.52	34.35
	(e) Employee benefits expense	79.76	78.12	54.57	157.88	113.60	243.89
	(f) Finance costs	15.81	14.02	25.67	29.83	51.66	109.14
	(g) Depreciation and amortisation expense	26.04	24.24	26.89	50.28	53.77	118.89
	(h) Other expenses	584.15	507.35	271.16	1,091.50	685.82	1,769.98
	Total Expenses	1,833.28	1,384.81	1,240.88	3,218.09	1,892.29	4,890.60
3	Profit/(loss) before exceptional items and tax (1-2)	278.57	112.79	196.36	391.36	179.70	557.29
4	Exceptional Item	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	278.57	112.79	196.36	391.36	179.70	557.29
6	Tax Expense:						
	(a) Current tax	76.94	33.90	52.80	110.84	52.80	207.33
	(b) Deferred tax	1.45	(2.47)	6.16	(1.02)	(3.31)	(10.65)
	Total Tax Expense	78.39	31.43	58.96	109.82	49.49	196.68
7	Profit (Loss) for the period (5+6)	200.18	81.36	137.41	281.54	130.21	360.61
8	Other Comprehensive Income (net of tax)	0.33	0.32	(5.80)	0.65	(5.80)	1.30
9	Total Comprehensive Income for the period (7+8)	200.51	81.68	131.61	282.19	124.42	361.91
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	318.00	318.00	318.00	318.00	318.00	318.00
11	Earning Per Shares (Face Value of Rs. 10/- each) (not annualised) :						
	(a) Basic	6.29	2.56	4.32	8.85	4.09	11.34
	(b) Diluted	6.29	2.56	4.32	8.85	4.09	11.34

Notes :

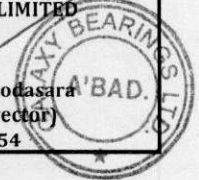
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved & taken on records by the Board of Directors at their meeting held on 3rd November, 2018.
- The statutory auditors have carried out a "Limited Review" of the unaudited financial results for the quarter and half year ended 30th September, 2018.
- Segment Reporting as defined in IND-AS 108 is not applicable, since the the Company has only one business segment i.e. Ball & Roller Bearings, all other activities of the Company revolve around the main business.
- Figures for the previous year have been regrouped, recast and rearranged, wherever necessary.
- Deferred Tax expenses are total of deferred tax liability/ (assets) and short/(excess) provision of income tax.

By Order the Board of Directors
For, GALAXY BEARINGS LIMITED

Bharatkumar K. Ghodasara
(Whole-time Director)
DIN: 00032054

Place: Ahmedabad

Date: 03rd November, 2018



GALAXY BEARINGS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018			
(Rs. in Lacs)			
Particulars		As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	694.55	679.84
	(b) Capital Work-In-Progress	-	-
	(c) Other Intangible Assets	4.90	5.36
	(d) Financial Assets		
	(i) Investments	16.33	16.03
	(ii) Other Financial Assets	9.08	9.08
	(e) Other Non-Current Assets	15.96	18.02
	Total Non - Current Assets	740.82	728.32
2	Current Assets		
	(a) Inventories	1,428.09	1,357.84
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	1,973.36	1,730.32
	(iii) Cash and Cash Equivalents	737.83	17.78
	(iv) Other Bank Balances	-	-
	(v) Other Financial Assets	-	0.58
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	388.64	515.13
	Total Current Assets	4,527.92	3,621.66
	Total Assets (1+2)	5,268.74	4,349.98
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	318.00	318.00
	(b) Other Equity	2,492.60	2,210.41
	Total Equity	2,810.60	2,528.41
	Liabilities		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	68.00	68.00
	(b) Deferred Tax Liabilities (Net)	10.36	11.14
	Total Non - Current Liabilities	78.36	79.14
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	928.93	470.42
	(ii) Trade Payables due to Micro & Small Enterprises	-	-
	(iii) Trade Payables due to other than Micro & Small Enterprises	1,288.07	980.10
	(iv) Other Financial Liabilities	29.67	74.33
	(b) Other Current Liabilities	110.05	128.62
	(c) Provisions	3.60	-
	(d) Current Tax Liabilities (Net)	19.46	88.96
	Total Current Liabilities	2,379.78	1,742.43
	Total Equity and Liabilities (1+2+3)	5,268.74	4,349.98



SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

Corporate Office: - "Heaven", 8, Western Park Society, Nr. Inductotherm,
Bopal, Ahmedabad – 380058

Admin Office :- B-516, Gopal Palace, Nr. Shiromani Flats, Opp. Ocean Park,
Satellite Road, Ahmedabad – 380 015.

Phone : +91 – 7622012032

E-mail : samir@smshah.co.in

To,
Board of Directors of
Galaxy Bearings Limited.
Ahmedabad

We have reviewed the accompanying statement of unaudited standalone financial results of **Galaxy Bearings Limited** ("the Company") having its Registered Office at T-18, Vikram Chambers, Ashram Road, Ahmedabad-380009 for the quarter and year to date results for the period 1st April, 2018 to 30th September, 2018 and statement of assets & liabilities as at 30th September, 2018 attached herewith (" the Statement "), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 which has been initialed by us for identification purpose.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.


Place: Ahmedabad

Date: 3rd November, 2018

FOR SAMIR M. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. No.: 122377W

 *Sneha Jethani*
SNEHA JETHANI
(PARTNER)

MEMBERSHIP No.: 160932