



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

09th February, 2019

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 31st December, 2018.

In continuation of our letter dated 01st February, 2019, we wish to inform you that at its meeting held on today, 09th February, 2019 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 31st December, 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 31st December, 2018;
- ii. Limited Review Report for the quarter ended 31st December, 2018.

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

Thanking you,

Yours faithfully,

For, **GALAXY BEARINGS LIMITED**


Bharatkumar K. Ghodasara

Whole-time Director

DIN: 00032054



Encl.: As above

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2018

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended on			Nine Month Ended		Year Ended
		Unaudited			Unaudited		Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	Income						
	(a) Revenue from operations	1,571.85	2,085.69	1,478.54	5,143.79	3,458.51	5,268.76
	(b) Other Income	19.36	26.17	57.09	56.88	174.94	179.13
	Total Income	1,591.21	2,111.86	1,535.63	5,200.67	3,633.45	5,447.89
2	Expenses						
	(a) Cost of Materials consumed	1,047.75	840.27	599.64	3,011.66	1,903.69	2,453.73
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(317.00)	287.25	388.09	(392.31)	62.96	160.62
	(d) Excise Duty	-	-	-	-	34.35	34.35
	(e) Employee benefits expense	94.57	79.76	67.84	252.45	181.44	243.89
	(f) Finance costs	21.63	15.81	19.99	51.46	71.65	109.14
	(g) Depreciation and amortisation expense	17.75	26.04	26.24	68.03	80.01	118.89
	(h) Other expenses	458.44	584.16	312.09	1,549.94	997.92	1,769.98
	Total Expenses	1,323.14	1,833.29	1,413.89	4,541.23	3,332.02	4,890.60
3	Profit/(loss) before exceptional items and tax (1-2)	268.07	278.57	121.74	659.44	301.43	557.29
4	Exceptional Item	-	-	-	-	-	-
5	Profit/(loss) before tax (3±4)	268.07	278.57	121.74	659.44	301.43	557.29
6	Tax Expense:						
	(a) Current tax	70.54	76.94	34.80	181.38	87.60	207.33
	(b) Deferred tax	4.60	1.45	(3.09)	3.58	(6.40)	(10.65)
	Total Tax Expense	75.13	78.39	31.71	184.95	81.20	196.68
7	Profit (Loss) for the period (5±6)	192.94	200.18	90.04	474.49	220.24	360.61
8	Other Comprehensive Income (net of tax)	0.32	0.32	(2.91)	0.97	(8.69)	1.30
9	Total Comprehensive Income for the period (7+8)	193.26	200.50	87.13	475.46	211.55	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	6.07	6.29	2.83	14.92	6.93	11.34
	(b) Diluted	6.07	6.29	2.83	14.92	6.93	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 09th February, 2019.
- The statutory auditors have carried out a "Limited Review" of the unaudited financial results for the Quarter ended 31st December, 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.
- From the applicability of Goods and Service Tax (GST) with effect from July 01, 2017, revenue from operations are disclosed net of GST. Accordingly the revenue from operations for the nine months ended 31st December, 2018 is not comparable with the nine months ended 31st December, 2017.
- 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.

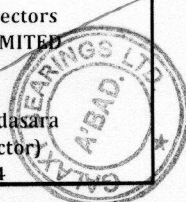
By Order the Board of Directors
For, GALAXY BEARINGS LIMITED

Bharatkumar K. Ghodasara
(Whole-time Director)

DIN: 00032054

Place: Ahmedabad

Date: 09th February, 2019



LIMITED REVIEW REPORT

To,
Board of Directors of
Galaxy Bearings Limited.
Ahmedabad

We have reviewed the 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 ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 ("the Statement"). 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.

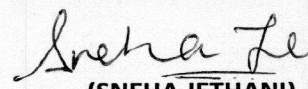
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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: 09.02.2019

For, Samir M Shah & Associates
Chartered Accountants
(Firm Regd. No: 122377W)


(SNEHA JETHANI)
Partner
(M.No.160932)

