



Dear Sir/Ma'am,

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

1. Considered and approved the Unaudited Financial Results of the Company for the Quarter and half year ended on September 30, 2026 in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report issued by Statutory Auditor.
2. Considered and approved all other business as per agenda circulated.

Thanking you,

Yours faithfully,

For, Galaxy Bearing Limited

Bhumika Teli
Company Secretary and Compliance Officer

Place: Ahmedabad

Registered office: A-53/54, 5th Floor, Pariseema Complex, C.G. Road, Ellisbridge, Ahmedabad 380006.
Tel.: (079) 29606020, Fax No.: (079)29606020, Email: investor@galaxybearings.com,
Website: www.galaxybearings.com
CIN: L29120GJ1990PLC014385

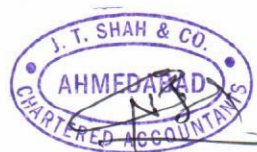
CIN: L29120GJ1990PLC014385

Limited Review Report on Unaudited Quarterly Standalone Financial Results and year-to-date results of Galaxy Bearings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To

Board of Directors of
Galaxy Bearings Limited
Ahmedabad

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Galaxy Bearings Limited** ("the Company") having its Registered Office at A/53-54, Pariseema Complex, C G Road, Ellisbridge, Ahmedabad - 380 006 Gujarat for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 {the 'Statement'} attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. The 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.
4. **Emphasis of Matters**
As described in Note 4 to Financial Results, with respect to Company's name features in the sanctions list (SDN List) of the United States Department of Treasury published on 30th October, 2024 for providing Russia with the technologies and tools that it needs to carry out its military operation. Due to this the company was unable to access USD & EURO through the official market. The Company through its legal counsel based in the United States, has submitted an application to the Office of Foreign Assets Control (OFAC), U.S. Department of the Treasury, requesting an expedited removal of the Company's designation on the Specially Designated Nationals and Blocked Persons (SDN) List.



Subsequently, vide letter dated 30th June 2026, OFAC removed the Company's name from the SDN List. Accordingly, the proceedings relating to the Company's designation stand concluded.

Our opinion is not modified in respect of the above matters.

5. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 26.10.2026



For, J. T. Shah & Co.
Chartered Accountants,
[Firm Regd. No. 109616W]

(N. C. Shah)

Partner

[M. No. 035159]

UDIN: 26035159BZDFWK6536

Galaxy Bearings Limited

[CIN: L29120GJ1990PLC014385]

Regd. Office: A/53-54, Pariseema Complex, C G Road, Ellisbridge, Ahmedabad - 380 006

Tel.: (079) 29606020, Email: investor@galaxybearings.com,

Website: www.galaxybearings.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2026

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	STANDALONE					
		Qtr. Ended			Half Yearly		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
1	Income						
	(a) Revenue from operations	2309.01	1594.92	1510.21	3903.93	3198.75	6751.11
	(b) Other income	40.71	293.03	(2.61)	333.74	253.04	217.08
	Total Income	2349.72	1887.95	1507.60	4237.67	3451.79	6968.19
2	Expenses						
	(a) Cost of Materials consumed	1232.25	599.35	626.85	1831.60	1073.71	2247.03
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(428.21)	43.81	(187.96)	-384.40	159.26	419.40
	(d) Employee benefits expense	197.99	161.29	161.78	359.28	325.67	639.61
	(e) Finance costs	38.15	39.35	54.66	77.50	116.46	224.7
	(f) Depreciation and amortisation expense	41.55	37.56	43.15	79.11	85.09	173.74
	(g) Other expenses	1046.18	609.08	1052.57	1655.26	1587.84	2801.37
	Total Expenses	2127.91	1490.44	1751.05	3618.35	3348.03	6505.85
3	Profit/(loss) before exceptional items and tax (1-2)	221.82	397.51	(243.45)	619.33	103.76	462.33
4	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(loss) before tax (3+4)	221.82	397.51	(243.45)	619.33	103.76	462.33
6	Tax Expense:						
	(a) Current tax	94.00	31.00	(31.85)	94.00	0.00	119.47
	(b) Deferred tax	(21.37)	67.75	3.60	46.38	59.75	11.87
	Total Tax Expense	72.63	98.75	(28.25)	140.38	59.75	131.34
7	Profit (Loss) for the period (5+6)	149.18	298.76	(215.20)	478.94	44.01	330.99
8	Other Comprehensive Income (net of tax)	(0.07)	(0.06)	(4.23)	(0.13)	(8.47)	(0.25)
9	Total Comprehensive Income for the	149.12	298.70	(219.43)	478.83	35.54	330.74
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 for interim period)						
	(a) Basic	4.69	9.40	(6.77)	15.06	1.38	10.41
	(b) Diluted	4.69	9.40	(6.77)	15.06	1.38	10.41

Notes:

- The above Unaudited standalone financial results of the Company for the quarter ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Monday, 26th October, 2026. These results are based on financial statements audited by the Statutory Auditors.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other accounting principles generally accepted in India and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- Segment Reporting as defined in IND-AS 108 "Operating Segments" and in opinion of management the Company is primarily engaged in the business of Ball & roller Bearings. All other activity revolve around the main business and as such there is no separate reportable business segment.
- Removal of the Company's name from the OFAC Specially Designated Nationals and Blocked Persons (SDN) List

The United States Department of the Treasury's Office of Foreign Assets Control ("OFAC") removed Galaxy Bearings Limited (the "Company") from the Specially Designated Nationals and Blocked Persons ("SDN") List vide letter dated June 30, 2026. The Company had intimated the Stock Exchange regarding the aforesaid removal vide its letter dated July 1, 2026, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the proceedings relating to the Company's designation on the SDN List stand concluded. Consequent to the aforesaid removal, the Company is permitted to engage in transactions involving U.S. persons and through the U.S. financial system, subject to applicable laws and regulations.

The Company expects the removal to facilitate the gradual normalisation of its international business operations, including export activities and foreign currency transactions.
- The Company does not have any Subsidiary / Associates.
- Figures for the previous period have been regrouped/ reclassified/ rearranged, wherever necessary to correspond with the current periods classification/ group's disclosure. The impact of such regrouping is not material to the financial statement.

B K Ghodasara

Whole time Director
DIN: 00032054

Place: Ahmedabad

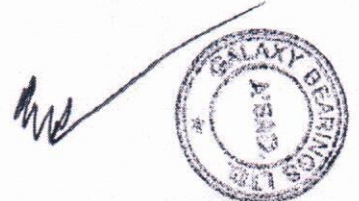
Date: 26th Oct. 2026



GALAXY BEARINGS LTD

Balance Sheet as at Sep 30, 2026

	Particulars	As at 30/09/2026 Rs.	As at 31/03/2026 Rs.
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment & Intangible Assets		
	(i) Property, Plant and Equipment	2889.71	1079.36
	(ii) Capital Work-In-Progress	1327.35	3133.54
	(iii) Other Intangible Assets	6.51	7.50
	(b) Financial Assets		
	(i) Other Financial Assets	49.18	54.68
	(c) Non Current Tax Assets (Net)	6.55	0.00
	(c) Other Non-Current Assets	620.92	376.74
	Total Non - Current Assets	4900.21	4651.82
2	Current Assets		
	(a) Inventories	2723.65	1892.72
	(b) Financial Assets		
	(i) Investments	3667.54	3464.94
	(ii) Trade Receivables	3847.35	3809.68
	(iii) Cash and Cash Equivalents	28.51	26.18
	(c) Other Current Assets	242.39	107.87
	Total Current Assets	10509.45	9301.38
	Total Assets (1+2)	15409.66	13953.21
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	318.00	318.00
	(b) Other Equity	11168.43	10689.62
	Total Equity	11486.43	11007.62
2	Non-Current Liabilities		
	(a) Deferred Tax Liabilities (Net)	259.78	213.44
	(b) Financial liabilities		
	(i) Lease Liability	0.00	0.00
	Total Non - Current Liabilities	259.78	213.44
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2058.98	1813.36
	(ii) Trade Payables		
	-Total outstanding dues of micro and small enterprises	889.10	450.89
	-Total outstanding dues of creditors other than micro and small enterprises	555.71	236.96
	(iii) Other Financial Liabilities	49.13	32.03
	(b) Other Current Liabilities	110.53	187.29
	(d) Current Tax Liabilities (Net)	0.00	11.62
	Total Current Liabilities	3663.45	2732.15
	Total Equity and Liabilities (1+2+3)	15409.66	13953.21



Galaxy Bearings Ltd

Statement of Cash Flow for The Year Ended Sep 30, 2026

PARTICULARS		30.09.2026		31.03.2026	
		Rs.	Rs.	Rs.	Rs.
A:	Cash from Operating Activities :				
	Net Profit before Taxation		619.33		462.33
	Adjustment For :				
	Depreciation	79.11		173.74	
	Net gain on Financial Assets designated at fair value through profit or loss	(151.53)		(64.95)	
	Net gain on Redumption of Mutual Fund	(51.75)		(1.14)	
	Interest Paid	77.50		224.70	
	Provision for Bad & Doubtful Debts (ECL)	54.52		(5.59)	
	Reversal of ROU/Lease Liability	0.00		(3.70)	
	Loss / (Gain) on Sale of Property, Plant & Equipments	(117.30)		(0.03)	
	Interest Income	(0.66)		(2.73)	
			(110.12)		320.30
	Operating Profit Before Working Capital Changes:		509.21		782.63
	Adjustment For :				
	Increase/(decrease) in Other Non Current Financial Assets	6.17		5.84	
	Increase/(decrease) in Other Non Current Assets	11.87		7.55	
	Decrease/(increase) in inventories	(830.94)		564.80	
	Decrease/(increase) in Trade Receivable	(92.19)		630.69	
	Increase/(decrease) in Other Current Assets	(134.52)		336.24	
	Decrease/(increase) in Trade Payable	756.95		(135.38)	
	Increase / Decrease in Other Non Current Financial Liabilities	0.00		0.00	
	Increase / Decrease in Other Current Financial Liabilities	17.11		(0.46)	
	Increase / Decrease in Short Term Provision	0.00		0.00	
	Increase/(decrease) in Other Current Liabilities	(76.76)		(16.70)	
			(342.32)		1392.58
	Cash Generated From Operations		166.88		2175.21
	Income Tax Paid (Net)	(112.16)		(196.28)	
			(112.16)		(196.28)
	Net Cash From Operating Activities (A)		54.72		1978.92
B:	Cash Flow From Investment Activities :				
	Purchase of Fixed Assets (Including CWIP)	(346.19)		(466.20)	
	Purchase of Investment - Mutual Fund	(350.00)		(250.00)	
	Sales of Investment - Mutual Fund	350.69		49.50	
	Sale of Property, Plant and Equipments	125.00		0.04	
	Fixed Deposit Matured during the year	0.00		0.00	
	Fixed Deposit Increase during the year	(0.60)		(0.98)	
	Interest Income	0.60		2.34	
	Net Cash from Investment Activities (B)		(220.50)		(665.30)
C:	Cash Flow From Financing Activities :				
	Interest Paid	(77.50)		(224.70)	
	Payment of Principal portion Lease Liability	0.00		0.00	
	Repayment of Short Term Borrowings	0.00		(1095.68)	
	Proceeds from Short Term Borrowings	245.62		0.00	
			168.12		(1320.38)
	Net Cash from Financing Activities (C)		168.12		(1320.38)
	Net Increase in Cash & Cash Equivalents		2.34		(6.75)
	Cash & Cash Equivalents at the Beginning		26.18		32.93
	Cash & Cash Equivalents at the End		28.51		26.18

