

Ref. No. Galaxy/SEC/24-25/41

Date: November 06, 2024

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

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

Dear Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we have been made aware today of various media news / messages that state that our Company's name features in the sanctions list of the United States Department of Treasury published on 30th October, 2024.

Since 2017-18, we have been shipping various type of Roller Bearings to Russia through distributor who are either storing and / or reselling them. According to the publications and media, we have been sanctioned for providing Russia with the technologies and tools that it needs to carry out its military operations. However, we would like to clarify that we are totally unaware of any Roller Bearings being utilized or associated with sanctioned entities or individuals.

It should be noted that we have not been contacted or apprised of any such list by the United States Department of Treasury directly. Nevertheless, we are currently in the process of obtaining additional information and Clarification from appropriate authority in the matter and to provide them with the necessary clarification in the matter.

So far as the impact to such sanction on the Company business is concerned, we would like to clarify that company's Primary focus is on providing adequate clarification through the appropriate channel to concerned authority so that the sanction gets removed and the business gets normalize. However, the company's management is analyzing the impact of such sanction on company's overall performance and, if need be, will implement alternative business options.

You are request you to take the above on your record.

**Thanking you,
For GALAXY BEARINGS LIMITED**

**MONA SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS: 73701)**