

August 11, 2023

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Symbol: GALXYSURF	BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 540935
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Sub: Outcome of the Board Meeting held on August 11, 2023.

Ref: Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

In continuation to our intimation dated August 04, 2023 meeting of the Board of Directors of the Company was held as scheduled today i.e. August 11, 2023 and the Board inter-alia has:

1. Considered and approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023.
2. Adopted Limited Review Report on Unaudited Financial Results obtained from Statutory Auditors of the Company.

Copies of above are enclosed.

The same information will be made available on the Company's website www.galaxysurfactants.com.

The meeting of the board commenced at 1.15 p.m. and concluded at 6:50 p.m.

This is for your information and records.

Yours faithfully,

For Galaxy Surfactants Limited

Niranjan Ketkar

Company Secretary

M. No. A20002

encl: as above

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CIN: L39877MH1986PLC039877
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GALAXY SURFACTANTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GALAXY SURFACTANTS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent:

Galaxy Surfactants Limited

List of Subsidiaries:

Galaxy Chemicals (Egypt) S.A.E.

Galaxy Chemicals, Inc.

Galaxy Holding (Mauritius) Limited

Rainbow Holdings GmbH

Tri-K Industries, Inc.

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**Deloitte
Haskins & Sells LLP**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. 252.77 Crores for the quarter ended June 30, 2023, total net profit after tax of Rs. 23.39 Crores for the quarter ended June 30, 2023 and total comprehensive income of Rs. 22.51 Crores for the quarter ended June 30, 2023, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kedar Raje
(Partner)
(Membership No. 102637)
(UDIN: 23102637BGXUU F1184)

Place: Navi Mumbai
Date: August 11, 2023

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GALAXY SURFACTANTS LIMITED

Registered Office: C 49/2, TTC Industrial Area, Pawne, Navi Mumbai- 400703, India.

CIN No. L39877MH1986PLC039877

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Email : investorservices@galaxysurfactants.com, Website : www.galaxysurfactants.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Figures in ₹ Crores

Particulars	Quarter ended			Year ended
	30th June, 2023 Unaudited	31st March, 2023 Unaudited Refer Note 4	30th June, 2022 Unaudited	31st March, 2023 Audited
I. INCOME				
Revenue from operations	941.77	979.60	1,162.84	4,464.03
Other income	2.49	7.03	(2.00)	9.85
TOTAL INCOME	944.26	986.63	1,160.84	4,473.88
II. EXPENSES				
Cost of materials consumed	608.81	602.84	813.59	2,971.41
Purchases of stock-in-trade	14.44	9.13	20.62	73.78
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	13.45	46.80	(32.45)	54.89
Employee benefits expenses	71.32	63.49	61.86	248.05
Finance costs	5.70	6.13	4.39	21.70
Depreciation, amortisation and impairment expenses	23.80	22.51	18.93	83.48
Other expenses	110.57	122.83	151.20	547.62
TOTAL EXPENSES	848.09	873.73	1,038.14	4,000.93
III. Profit before exceptional items and tax [I-II]	96.17	112.90	122.70	472.95
IV. Exceptional items	-	-	-	-
V. Profit before tax [III - IV]	96.17	112.90	122.70	472.95
VI. Tax expenses				
Current tax	16.99	24.16	21.76	91.26
Deferred tax (credit)/charge	4.00	(1.79)	0.57	0.71
Total tax expenses	20.99	22.37	22.33	91.97
VII. PROFIT AFTER TAX [V - VI]	75.18	90.53	100.37	380.98
VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD				
A. (i) Items that will not be reclassified subsequently to profit or loss	(0.37)	(0.46)	0.10	(0.15)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.12	(0.03)	0.04
B. (i) Items that will be reclassified subsequently to profit or loss	(1.44)	(8.33)	29.68	54.97
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(1.72)	(8.67)	29.75	54.86
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [VII + VIII]	73.46	81.86	130.12	435.84
Paid up Equity Share Capital (Face value of ₹ 10 per share)	35.45	35.45	35.45	35.45
Other Equity				1,847.10
Earnings per equity share (Face value ₹ 10 per share)				
Basic (In ₹)	21.20 *	25.54 *	28.31 *	107.46
Diluted (In ₹)	21.20 *	25.54 *	28.31 *	107.46

* Not annualised




Notes:

1. The Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2023.
2. The Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The Group is in the business of manufacture of surfactants and other speciality ingredients for the personal care and home care industries. There are no separate reportable segments as per IND AS 108 – Operating Segments.
4. The Statement includes figures for the quarter ended 31st March, 2023 being the balancing figure of the audited figures for the year ended 31st March, 2023 and figures for the nine months ended 31st December, 2022 subjected to limited review.
5. The Board of Directors of the Parent Company had recommended a final dividend of ₹ 4 per share (40% of the face value of the equity share of face value of ₹ 10 each) for financial year 2022-23. The same was approved by the shareholders in the Annual General Meeting of the Company held on 10th August, 2023.
6. The figures for the previous year/periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

Place : Navi Mumbai
Date : 11th August, 2023



For Galaxy Surfactants Limited


U. SHEKHAR
Managing Director
DIN-00265017

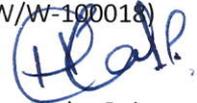


**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
GALAXY SURFACTANTS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GALAXY SURFACTANTS LIMITED** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of 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 of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kedar Raje
(Partner)

(Membership No. 102637)
(UDIN: 23102637B4XUUE4958)

Place: Navi Mumbai
Date: August 11, 2023

AK

GALAXY SURFACTANTS LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Particulars	Figures in ₹ Crores			
	Quarter ended			Year ended
	30th June, 2023 Unaudited	31st March, 2023 Unaudited Refer Note 4	30th June, 2022 Unaudited	31st March, 2023 Audited
I. INCOME				
Revenue from operations	652.87	682.57	860.24	3,178.05
Other income (Refer Note 5)	7.01	2.71	(3.97)	(5.98)
TOTAL INCOME	659.88	685.28	856.27	3,172.07
II. EXPENSES				
Cost of materials consumed	464.13	463.33	643.92	2,260.60
Purchases of stock-in-trade	7.58	6.84	5.76	20.29
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(9.23)	(2.67)	(4.89)	37.30
Employee benefits expenses	39.25	36.90	34.08	140.58
Finance costs	3.27	3.48	2.63	12.32
Depreciation, amortisation and impairment expenses	15.55	14.47	11.79	52.62
Other expenses	70.09	82.64	101.74	360.75
TOTAL EXPENSES	590.64	604.99	795.03	2,884.46
III. Profit before exceptional items and tax [I-II]	69.24	80.29	61.24	287.61
IV. Exceptional items	-	-	-	-
V. Profit before tax [III - IV]	69.24	80.29	61.24	287.61
VI. Tax expenses				
Current tax	14.87	21.40	14.66	72.01
Deferred tax (credit)/charge	2.63	(0.63)	1.04	1.59
Total tax expenses	17.50	20.77	15.70	73.60
VII. PROFIT AFTER TAX [V - VI]	51.74	59.52	45.54	214.01
VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD				
A. (i) Items that will not be reclassified subsequently to profit or loss	(0.37)	(0.46)	0.11	(0.15)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	0.12	(0.03)	0.04
B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(0.28)	(0.34)	0.08	(0.11)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [VII + VIII]	51.46	59.18	45.62	213.90
Paid up Equity Share Capital (Face value of ₹ 10 per share)	35.45	35.45	35.45	35.45
Other Equity				1,188.50
Earnings per equity share (Face value ₹ 10 per share)				
Basic (In ₹)	14.59*	16.79*	12.84*	60.36
Diluted (In ₹)	14.59*	16.79*	12.84*	60.36

* Not annualised

Notes:

1. The standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th August, 2023.

2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Company is in the business of manufacture of surfactants and other speciality ingredients for the personal care and home care industries. There are no separate reportable segments as per IND AS 108 – Operating Segments.

4. The Statement includes figures for the quarter ended 31st March, 2023 being the balancing figure of the audited figures for the year ended 31st March, 2023 and figures for the nine months ended 31st December, 2022 subjected to limited review.

5. Other income includes amount in respect of gain/(loss) on financial assets (preference shares) mandatorily measured at fair value through profit & loss as under:

Particulars	Quarter ended			Year ended
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
Net gain/(loss) arising on financial assets mandatorily measured at Fair Value through Profit & Loss (Preference shares)	6.29	0.15	(2.75)	(8.20)

6. The Board of Directors of the Company had recommended a final dividend of ₹ 4 per share (40% of the face value of the equity share of face value of ₹ 10 each) for financial year 2022-23. The same was approved by the shareholders in the Annual General Meeting of the Company held on 10th August, 2023.

7. The figures for the previous year/periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

Place : Navi Mumbai
Date : 11th August, 2023



For Galaxy Surfactants Limited

U. SHEKHAR
U. SHEKHAR
Managing Director
DIN : 00265017

