



November 9, 2022

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

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

Dear Sir/ Madam,

In continuation to our intimation dated October 31, 2022 meeting of the Board of Directors of the Company was held as scheduled today i.e. November 9, 2022 and the Board *inter-alia* has

1. Considered and approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter & half year ended September 30, 2022.
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 concluded at 07:15 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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Website: www.galaxysurfactants.com

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 and half year ended September 30, 2022 ("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:

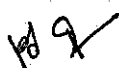
Galaxy Chemicals (Egypt) S.A.E.

Galaxy Chemicals, Inc.

Galaxy Holding (Mauritius) Limited

Rainbow Holdings GmbH

Tri-K Industries, Inc.



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 assets of Rs. 750.79 Crores as at September 30, 2022 and, total revenues of Rs. 355.46 Crores and Rs. 676.08 Crores for the quarter and half year ended September 30, 2022 respectively, total net profit after tax of Rs. 13.91 Crores and Rs. 46.72 Crores for the quarter and half year ended September 30, 2022 respectively and total comprehensive income of Rs. 26.44 Crores and Rs. 75.45 Crores for the quarter and half year ended September 30, 2022 respectively and net cash inflows of Rs. 21.98 Crores for the half year ended September 30, 2022, 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 this 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: 2210 2637 BCO & DB 6915)

Place: Navi Mumbai

Date: November 9, 2022



GALAXY SURFACTANTS LIMITED

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

CIN No. L39877MH1986PLC039877

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

Figures in Rupees Crores

Particulars	Quarter ended			Half Year ended		Year ended
	30th September, 2022	30th June, 2022	30th September, 2021	30th September, 2022	30th September, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
Revenue from operations	1,231.63	1,158.88	877.30	2,390.51	1,703.68	3,685.71
Other income	1.08	(2.00)	5.04	(0.92)	9.56	12.51
TOTAL INCOME	1,232.71	1,156.88	882.34	2,389.59	1,713.24	3,698.22
II. EXPENSES						
Cost of materials consumed	892.48	813.59	646.52	1,706.07	1,229.62	2,670.33
Purchases of stock-in-trade	17.67	20.62	18.53	38.29	28.43	63.56
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(9.69)	(32.45)	(20.58)	(42.14)	(49.35)	(145.37)
Employee benefits expenses	62.73	61.86	47.80	124.59	101.95	211.81
Finance costs	5.63	4.39	3.70	10.02	6.61	12.85
Depreciation and amortisation expenses	20.48	18.93	18.10	39.41	34.94	71.06
Other expenses	136.75	147.24	114.16	283.99	213.67	484.67
TOTAL EXPENSES	1,126.05	1,034.18	828.23	2,160.23	1,565.87	3,368.91
III. Profit before exceptional items and tax [I-II]	106.66	122.70	54.11	229.36	147.37	329.31
IV. Exceptional items	-	-	-	-	-	-
V. Profit before tax [III - IV]	106.66	122.70	54.11	229.36	147.37	329.31
VI. Tax expenses						
Current tax	21.61	21.76	12.38	43.37	27.44	68.56
Deferred tax (credit)/charge	1.18	0.57	(0.21)	1.75	1.17	(2.03)
Total tax expenses	22.79	22.33	12.17	45.12	28.61	66.53
VII. PROFIT AFTER TAX [V - VI]	83.87	100.37	41.94	184.24	118.76	262.78
VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
A. (i) Items that will not be reclassified subsequently to profit or loss	0.10	0.10	(0.07)	0.20	(0.14)	1.58
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.03)	0.02	(0.05)	0.04	(0.40)
B. (i) Items that will be reclassified subsequently to profit or loss	22.89	29.68	0.54	52.57	8.29	23.16
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	22.97	29.75	0.49	52.72	8.19	24.34
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [VII + VIII]	106.84	130.12	42.43	236.96	126.95	287.12
Paid up Equity Share Capital (Face value of Rs. 10 per share)	35.45	35.45	35.45	35.45	35.45	35.45
Other Equity						1,538.90
Earnings per equity share (Face value Rs. 10 per share)						
Basic (In Rs.)	23.65 *	28.31 *	11.83 *	51.96 *	33.50 *	74.12
Diluted (In Rs.)	23.65 *	28.31 *	11.83 *	51.96 *	33.50 *	74.12

* Not annualised

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Galaxy Surfactants Limited

Consolidated Statement of Assets and Liabilities as at 30th September, 2022

Figures in Rupees Crores

Particulars	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited
I. Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	713.99	609.19
(b) Right of use asset	143.86	143.04
(c) Capital Work-in-Progress	165.88	205.46
(d) Goodwill	2.95	2.75
(e) Other Intangible Assets	5.41	5.43
(f) Financial Assets		
(i) Loans	0.47	0.43
(ii) Other Financial Assets	13.01	11.11
(g) Deferred Tax Assets (Net)	5.39	3.88
(h) Income Tax Assets (Net)	15.42	8.54
(i) Other Non-Current Assets	39.94	40.53
Total Non-Current Assets	1,106.32	1,030.36
Current Assets		
(a) Inventories	775.76	711.78
(b) Financial Assets		
(i) Investments	-	0.47
(ii) Trade Receivables	781.30	638.04
(iii) Cash and Cash Equivalents	69.08	63.76
(iv) Bank Balances other than Cash and Cash Equivalents	1.12	7.35
(v) Loans	0.37	0.45
(vi) Other Financial Assets	7.72	7.16
(c) Other Current Assets	85.50	141.18
Total Current Assets	1,720.85	1,570.19
Total Assets	2,827.17	2,600.55
II. Equity And Liabilities		
Equity		
(a) Equity Share Capital	35.45	35.45
(b) Other Equity	1,712.04	1,538.90
Total Equity attributable to owners of the Company	1,747.49	1,574.35
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	99.61	79.59
(ii) Lease Liabilities	48.57	48.35
(iii) Other Financial Liabilities	0.33	0.33
(b) Provisions	6.13	7.61
(c) Deferred Tax Liabilities (Net)	28.18	24.90
Total Non-Current Liabilities	182.82	160.78
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	314.40	286.39
(ii) Lease Liabilities	7.91	6.35
(iii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	47.53	13.02
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	472.52	505.90
(iv) Other Financial Liabilities	8.86	5.54
(b) Provisions	5.97	7.71
(c) Current Tax Liabilities (Net)	3.06	7.78
(d) Other Current Liabilities	36.61	32.73
Total Current Liabilities	896.86	865.42
Total Equity And Liabilities	2,827.17	2,600.55



Galaxy Surfactants Limited
Consolidated Statement of Cash Flow for Half year ended 30th September, 2022

Figures in Rupees Crores

Particulars	For the Half year ended 30th September, 2022	For the Half year ended 30th September, 2021
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit After Tax	184.24	118.76
Adjustments for :		
Income tax expenses	45.12	28.61
Finance costs	10.02	6.61
Interest income	(0.54)	(2.23)
Interest subvention income	(0.89)	(1.53)
Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net)	1.07	0.01
Gain on early termination of lease	(0.34)	-
Depreciation and amortisation expenses	39.41	34.94
Net foreign exchange (gain)/loss	(0.95)	0.23
Bad Debts and allowance for Doubtful Debts (Net)	0.17	0.50
Liabilities no longer required written back	(1.85)	(2.42)
	91.22	64.72
Operating Profit before Working Capital changes	275.46	183.48
Changes in :		
Trade receivables & Other Assets	(61.34)	(97.02)
Inventories	(38.81)	(60.32)
Trade payables & Other Liabilities	(8.32)	(16.43)
	(108.47)	(173.77)
Cash generated from operations	166.99	9.71
Income Taxes Paid (net of refunds)	(54.95)	(34.84)
NET CASHFLOWS FROM / (USED IN) OPERATING ACTIVITIES	112.04	(25.13)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest received	1.49	2.85
Payments for Property, Plant & Equipment (including Capital Work-in-Progress) and intangible assets	(82.76)	(74.48)
Proceeds from disposal of Property, Plant & Equipment	3.50	0.10
Sale of Current Investments	0.48	33.13
Purchase of Current Investments	-	(1.98)
(Increase)/ Decrease in Earmarked balances with banks (net)	1.35	(1.82)
(Increase)/ Decrease in bank deposits not considered as Cash & Cash Equivalents (net)	4.94	29.01
NET CASHFLOWS FROM / (USED IN) INVESTING ACTIVITIES	(71.00)	(13.19)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	40.00	40.00
Repayment of long term borrowings	(15.65)	(23.90)
Proceeds from/(Repayment of) short term borrowings (net)	13.18	73.48
Dividend paid on equity shares	(63.76)	(14.10)
Interest paid	(9.69)	(5.70)
Payment of Lease Liabilities	(3.81)	(3.76)
NET CASHFLOWS FROM / (USED IN) FINANCING ACTIVITIES	(39.73)	66.02
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1.31	27.70
OPENING CASH AND CASH EQUIVALENTS	63.76	81.51
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	4.01	1.19
CLOSING CASH AND CASH EQUIVALENTS	69.08	110.40

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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 9th November, 2022.
2. The Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (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 figures for the previous year/periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

Place : Navi Mumbai
Date : 9th November, 2022

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 and half year ended September 30, 2022 ("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: 22102637BC0PXY9875)

Place: Navi Mumbai

Date: November 9, 2022



GALAXY SURFACTANTS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

Figures in Rupees Crores

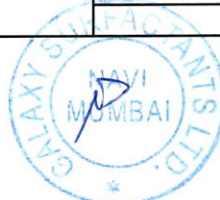
Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2022	30th June, 2022	30th September, 2021	30th September, 2022	30th September, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. INCOME						
Revenue from operations	864.83	856.28	624.65	1,721.11	1,179.47	2,628.59
Other income (Refer Note 4)	(1.92)	(3.97)	5.68	(5.89)	11.47	(1.21)
TOTAL INCOME	862.91	852.31	630.33	1,715.22	1,190.94	2,627.38
II. EXPENSES						
Cost of materials consumed	670.01	643.92	463.67	1,313.93	889.05	2,001.99
Purchases of stock-in-trade	2.26	5.76	4.59	8.02	7.05	15.13
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(12.15)	(4.89)	10.80	(17.04)	(14.78)	(67.80)
Employee benefits expenses	35.07	34.08	24.39	69.15	53.25	113.62
Finance costs	3.25	2.63	2.29	5.88	4.21	7.75
Depreciation and amortisation expenses	12.90	11.79	10.75	24.69	21.63	43.75
Other expenses	89.19	97.78	75.27	186.97	140.91	331.90
TOTAL EXPENSES	800.53	791.07	591.76	1,591.60	1,101.32	2,446.34
III. Profit before exceptional items and tax [I-II]	62.38	61.24	38.57	123.62	89.62	181.04
IV. Exceptional items	-	-	-	-	-	-
V. Profit before tax [III - IV]	62.38	61.24	38.57	123.62	89.62	181.04
VI. Tax expenses						
Current tax	14.97	14.66	8.75	29.63	19.23	47.83
Deferred tax (credit)/charge	0.93	1.04	1.14	1.97	3.59	(0.66)
Total tax expenses	15.90	15.70	9.89	31.60	22.82	47.17
VII. PROFIT AFTER TAX [V - VI]	46.48	45.54	28.68	92.02	66.80	133.87
VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
A. (i) Items that will not be reclassified subsequently to profit or loss	0.09	0.11	(0.07)	0.20	(0.14)	1.58
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.03)	0.02	(0.05)	0.04	(0.40)
B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	0.07	0.08	(0.05)	0.15	(0.10)	1.18
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [VII + VIII]	46.55	45.62	28.63	92.17	66.70	135.05
Paid up Equity Share Capital (Face value of Rs.10 per share)	35.45	35.45	35.45	35.45	35.45	35.45
Other Equity						1,102.24
Earnings per equity share of Rs. 10 each						
Basic (In Rs.)	13.11*	12.84*	8.09*	25.95*	18.84*	37.76
Diluted (In Rs.)	13.11*	12.84*	8.09*	25.95*	18.84*	37.76

* Not annualised



Particulars	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited
I. Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	461.46	383.82
(b) Right of use Asset	98.41	98.52
(c) Capital Work-in-Progress	130.28	178.18
(d) Other Intangible Assets	5.31	5.28
(e) Financial Assets		
(i) Investments	202.71	208.16
(ii) Loans	0.47	0.43
(iii) Other Financial Assets	7.77	6.60
(f) Income Tax Assets (Net)	8.59	8.53
(g) Other Non-Current Assets	22.05	22.25
Total Non-Current Assets	937.05	911.77
Current Assets		
(a) Inventories	404.45	409.46
(b) Financial Assets		
(i) Trade Receivables	528.30	474.69
(ii) Cash and Cash Equivalents	6.38	8.15
(iii) Bank Balances other than Cash and Cash Equivalents	0.99	5.80
(iv) Loans	0.27	0.39
(v) Other Financial Assets	8.21	7.49
(c) Other Current Assets	42.33	61.76
Total Current Assets	990.93	967.74
Total Assets	1,927.98	1,879.51
II. Equity And Liabilities		
Equity		
(a) Equity Share Capital	35.45	35.45
(b) Other Equity	1,130.59	1,102.24
Total Equity	1,166.04	1,137.69
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	91.34	62.75
(ii) Lease Liabilities	3.84	4.82
(iii) Other Financial Liabilities	0.33	0.33
(b) Provisions	6.13	7.61
(c) Deferred Tax Liabilities (Net)	31.07	29.05
Total Non-Current Liabilities	132.71	104.56
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	169.16	186.72
(ii) Lease Liabilities	4.06	3.02
(iii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	47.53	13.02
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	370.67	406.02
(iv) Other Financial Liabilities	7.87	4.23
(b) Provisions	5.28	5.28
(c) Current Tax Liabilities (Net)	3.06	2.24
(d) Other Current Liabilities	21.60	16.73
Total Current Liabilities	629.23	637.26
Total Equity And Liabilities	1,927.98	1,879.51

2022



Particulars	For the Half year ended 30th September, 2022	For the Half year ended 30th September, 2021
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit After Tax	92.02	66.80
Adjustments for :		
Income tax expenses	31.60	22.82
Finance costs	5.88	4.21
Interest Subvention income	(0.89)	(1.53)
Interest income	(1.07)	(0.24)
Net foreign exchange (gain)/loss	(0.07)	0.18
Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net)	1.07	-
Gain on early termination of lease	(0.34)	-
Depreciation and amortisation expenses	24.69	21.63
Net loss/(gain) arising on financial assets mandatorily measured at Fair Value through Profit and Loss (Preference shares)	5.45	(6.10)
Bad Debts and allowance for Doubtful Debts (Net)	-	0.05
Liabilities no longer required written back	-	(0.01)
	66.32	41.01
Operating Profit before Working Capital changes	158.34	107.81
Changes in :		
Trade receivables & Other Assets	(32.40)	(34.25)
Inventories	5.01	(23.60)
Trade payables & Other Liabilities	1.74	(4.59)
	(25.65)	(62.44)
Cash generated from operations	132.69	45.37
Income Taxes Paid (net of refunds)	(28.87)	(26.64)
NET CASHFLOWS FROM / (USED IN) OPERATING ACTIVITIES	103.82	18.73
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest received	1.11	0.65
Payments for Property, Plant & Equipment (including Capital Work-in-Progress) and intangible assets	(50.41)	(55.14)
Proceeds from disposal of Property, Plant & Equipment	0.83	0.09
(Increase)/ Decrease in Earmarked balances with banks (net)	(0.06)	(1.34)
(Increase)/ Decrease in bank deposits not considered as Cash & Cash Equivalents (net)	4.87	12.00
NET CASHFLOWS FROM / (USED IN) INVESTING ACTIVITIES	(43.66)	(43.74)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	40.00	40.00
Repayment of long term borrowings	(11.55)	(19.67)
Proceeds from/(Repayment of) short term borrowings (net)	(18.10)	15.80
Dividend paid on equity shares	(63.76)	(14.10)
Interest paid	(6.98)	(3.87)
Payment of lease liabilities	(1.54)	(1.61)
NET CASHFLOWS FROM / (USED IN) FINANCING ACTIVITIES	(61.93)	16.55
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1.77)	(8.46)
OPENING CASH AND CASH EQUIVALENTS	8.15	11.93
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	(0.01)
CLOSING CASH AND CASH EQUIVALENTS	6.38	3.46

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Notes:

1. The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2022.
2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (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. Other income includes amount in respect of gain/(loss) on financial assets (preference shares) mandatorily measured at fair value through profit & loss as under:

Figures in Rupees Crores

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2022	30th June, 2022	30th September, 2021	30th September, 2022	30th September, 2021	31st March, 2022
Net gain/(loss) arising on financial assets mandatorily measured at Fair Value through Profit & Loss (Preference shares)	(2.70)	(2.75)	1.01	(5.45)	6.10	(8.24)

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

For Galaxy Surfactants Limited

Place : Navi Mumbai
Date : 9th November, 2022

U. SHEKHAR
Managing Director
DIN : 00265017

