

GALAXY SURFACTANTS LIMITED

CIN: - U39877MH1986PLC039877

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

Tel.: -91-2761 6666; Fax: - 91-65134444; email: -galaxy@galaxysurfactants.com Website: www.galaxysurfactants.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable Laws and Regulations, that the resolution appended below is proposed to be passed as special resolution by way of postal ballot / e-voting. The explanatory statement pertaining to the aforesaid resolution setting out the material facts concerning each item and the reasons thereof are annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

The Board of Directors (the "Board") of the Company has appointed M/s. S. Sathyanarayanan & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot/ e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signature at the designated place in the Form and return the same in original duly completed in the enclosed self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than Friday, September 29, 2017 before 5.00 p.m.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

Upon completion of the scrutiny of the Forms (including e-voting), the Scrutinizer will submit his report to the Chairman / Director or to any of the Company officials as may be authorized, after completion of the scrutiny. The result of the Postal Ballot would be announced by the Chairman / Director or the Company Secretary of the Company on Friday, October 6, 2017 at the Registered Office of the Company. The aforesaid result would be displayed at the registered office of the Company along with the Scrutinizer's report on the Company's website viz. www.galaxysurfactants.com. The resolution, if approved, will be taken as passed effectively on the date of declaration of result i.e. October 6, 2017.

To adopt new set of Articles of Association of the Company in place of existing set of Articles of Association in conformity with the Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in terms of the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), a new set of Articles of Association, a copy of which is made available for inspection at the Registered Office of the Company and also available on the website of the Company www.galaxysurfactants.com, be and is hereby approved and adopted as the new set of Articles of Association of the Company as required under Companies Act, 2013, in substitution for the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard without requiring the Board to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

Registered Office:
CIN: - U39877MH1986PLC039877
C-49/2, TTC Industrial Area,
Pawne, Navi Mumbai - 400 703

By order of the Board
For Galaxy Surfactants Limited

Vinayak Shitole
Company Secretary

Place: Navi Mumbai
Date: August 17, 2017

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts and reasons for the proposed special resolution is appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited as on Friday August 25, 2017. (The Record Date)
3. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays between 11.00 a.m. to 1.00 p.m. up to the closure of the postal ballot.
4. The Company is also providing facility for voting by electronic means (i.e. remote voting).
5. Resolution passed by the members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at a General Meeting of the members convened in that behalf.
6. The members can opt for only one mode of voting, i.e., either by physical postal ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid. Voting rights in the Postal Ballot / e-voting cannot be exercised by a proxy.

EXPLANATORY STATEMENT

Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013

To adopt new set of Articles of Association in place of existing set of Articles of Association for the Company in conformity with the Companies Act, 2013:

The Articles of Association ("AoA") of the Company as currently in force was originally adopted when the Company was incorporated under the Companies Act, 1956 and was amended/alterd from time to time. Several articles in the existing AoA contain references to specific sections of the Companies Act, 1956.

As you are aware the Companies Act, 1956 has been replaced with the Companies Act, 2013 and rules framed thereunder, by the Government. Accordingly, to make the existing AOA compliant with the provisions of the Companies Act, 2013, it is deemed appropriate that the existing AoA be instead replaced in its entirety by new set of AoA, to give effect to the above.

In terms of provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the rules made there under, adoption of new set of "AoA" requires approval of Members by way of special resolution.

The proposed new set of AoA is being uploaded on the Company's website, www.galaxysurfactants.com for perusal by the shareholders. A copy of the same shall be given to the shareholders upon receipt of a request for the same, in writing, during the postal ballot period and shall also be available for inspection at the Registered Office of the Company during business hours on all working days, excluding Saturdays and Sundays between 11.00 a.m. and 1.00 p.m. up to the date of passing of the above resolution.

The Board recommends the Special resolution as set out in this notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the said resolution.

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By order of the Board
For Galaxy Surfactants Limited

Vinayak Shitole
Company Secretary

Place: Navi Mumbai;
Date: August 17, 2017

Voting through electronic means (e-Voting / remote e-voting):

Pursuant to the provisions of section 108 of the Companies Act, 2013 and Rule 20, 22 (15) of the Companies (Management and Administration) Rules, 2014 as amended, and any other Provisions and Rules as may be applicable, the Company is pleased to provide its members, the facility to exercise their right to vote by electronic means ("Remote e-voting"). The business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

- a) The voting period begins on August 31, 2017 at 9.00 a.m. and ends on September 29, 2017 at 5.00 p.m. During this period, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. August 25, 2017, may opt for remote e-voting. Also, once the e-vote on a resolution is cast by the member, he/she/it shall not be allowed to change it subsequently or cast the vote again. The e-voting module shall be disabled by CDSL for voting thereafter. Also, a person who is not a member as on the cut-off date (record date) i.e. August 25, 2017 should treat this notice for information purpose only.
- b) The results shall be declared on October 06, 2017 at the registered office of the company. The results along with the Scrutinizer's Report shall be placed on the Company's website viz. www.galaxysurfactants.com.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on August 31, 2017 at 9.00 a.m. and ends on September 29, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 25, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / members.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot form indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for 'Galaxy Surfactants Limited' on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The —Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the Mapp from the App Store and the Windows phone store respectively. Please follow the instructions as prompted by the Mobile app while voting on your mobile.**
- (xix) Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

INSTRUCTIONS

Voting through Postal Ballot form

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Company in the enclosed postage pre-paid self addressed envelope. Postage will be borne and paid by the Company. Envelopes containing postal ballots, if sent by courier at the expense of the registered member will also be accepted.
2. The pre-paid self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the member, as per specimen signature registered with the Company or Depository Participants. In case of joint holding, this form should be completed and signed by the first named member and in his absence, by the next named member. There will be one Postal Ballot form for every folio/client ID irrespective of the number of joint holders.
4. In case of shares held by Companies, trust, societies etc., the duly completed Postal Ballot form should be accompanied by a certified true copy of Board Resolution / Authority.
5. Consent must be accorded by recording assent in the Column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column. The assent or dissent received in any other form shall not be considered as valid.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decisions on the validity of the Postal Ballot Form shall be final and binding.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than September 29, 2017 before 5.00 p.m. Postal Ballot Forms received after this date and time will be treated as if reply from such member has not been received.
8. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing medium(s) like pencil).
9. The Postal Ballot shall not be exercised by a Proxy.
10. A member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed form should reach the Scrutinizer not later than the date specified under instruction 7 above.
11. Members are requested not to send any other paper along with the postal ballot form in the enclosed postage pre-paid self-addressed envelope.
12. Voting Rights shall be reckoned on the fully paid-up number of shares registered in the name of the members on the record date i.e. August 25, 2017.
13. A member need not use all his votes nor cast all his votes in the same way.
14. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Forms will be rejected. A ballot Form will also be rejected if it is received in torn, defaced or mutilated condition to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified
15. The decision of the Scrutinizer on the validity of the ballot will be final.