



GOVERNANCE

Our organisation prioritises robust governance practices, which is evident in our commitment to transparency, ethical conduct and high standards of accountability and integrity.

Our governance framework strives to facilitate responsible decision-making and safeguard the interests of all stakeholders, encompassing shareholders, employees, customers and the society at large.

Key Linkages

Material Topics

- 1 Compliance
- 2 Business Ethics and Transparency
- 8 Data Security
- 9 Risk Management
- 16 Digitalisation

Stakeholders Impacted

-  Employees
-  Government and Regulatory Bodies
-  Customers
-  Suppliers
-  Industry Associations and Trade Unions
-  Non-governmental Organisations

SDGs





Governance

Leadership

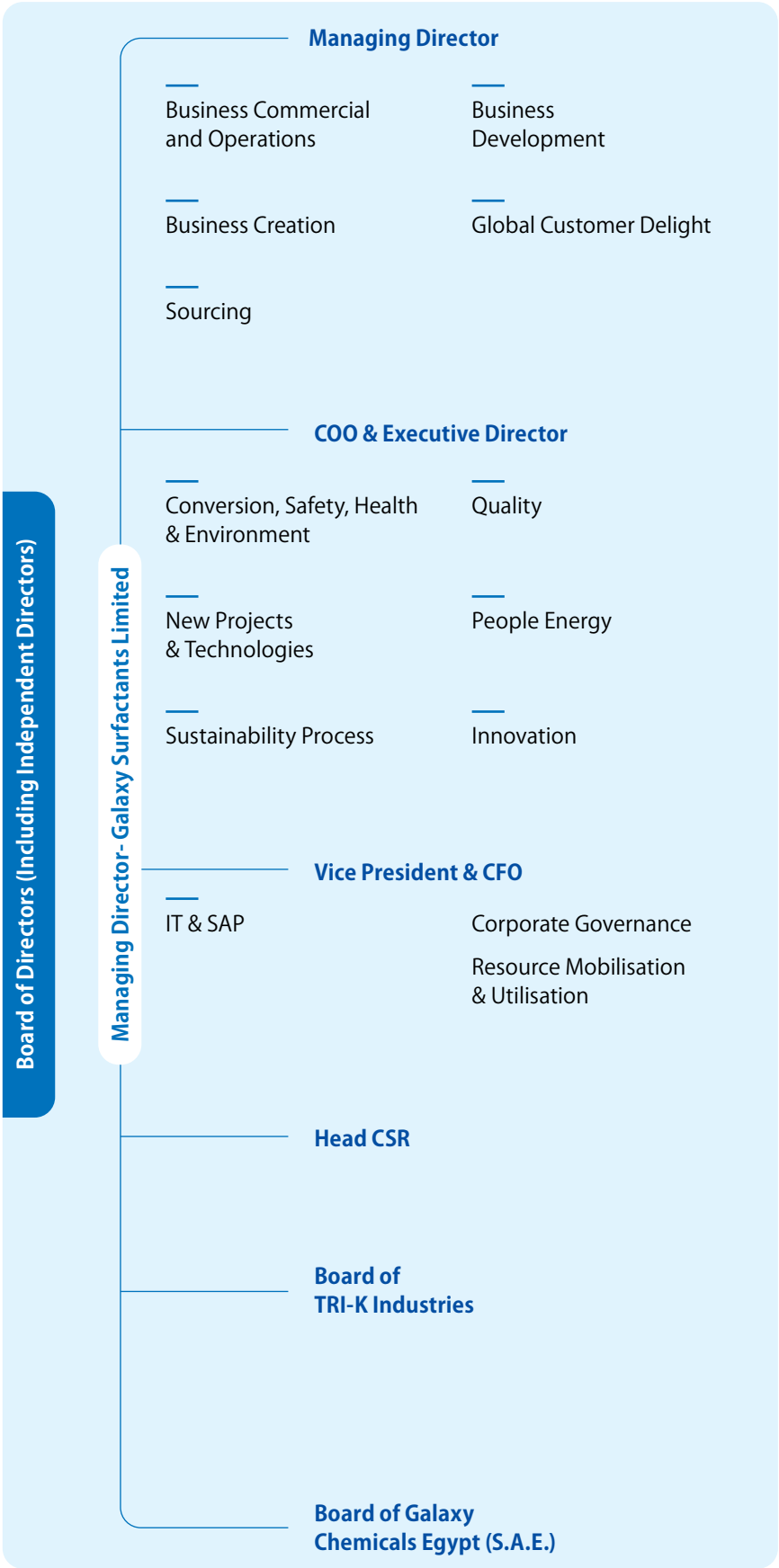
At Galaxy, leadership goes beyond managerial roles. It is about guiding the Company through strategic, sustainable transformations. Our leadership team fosters a forward-thinking, innovation-driven culture where every decision reflects our commitment to creating value for all stakeholders. With a unified approach, we steer the Company toward its long-term goals while remaining true to our values of sustainability and ethical responsibility.

Board Structure

Galaxy maintains a balanced and transparent Board structure comprising Executive and Non-Executive Directors. The Non-Executive Directors include independent professionals who bring diverse expertise to the table and contribute to the Company's governance and strategic direction.

The Board plays a key role in safeguarding the interests of all stakeholders by ensuring that Galaxy's operations align with long-term sustainability objectives. It works collaboratively with the senior leadership to set the strategic direction, approve major decisions and ensure accountability across operations.

In addition to its governance responsibilities, the Board of Directors oversees our CSR initiatives and sustainability practices. Through regular reviews, the Board evaluates the business's performance and its impact on the environment, society and economy. This commitment to transparency and responsible governance ensures we remain leaders in sustainable business practices, fostering positive change across our operations.



Board of Directors



K. Natarajan
Managing Director



Vaijanath Kulkarni
COO & Executive Director

Appointed

October 1, 2016

October 1, 2016

Qualifications

- B. Com (University of Mumbai)
- Cost accountant from The Institute of Cost and Works Accountants of India
- Advanced Management Programme (Harvard Business School)
- Global Advance Management Programme: ISB (India) and Kellogg School of Management, USA
- Advance Management Programme (Harvard Business School)

Experience

- 25+ years experience in diverse leadership across finance, IT, business and supply chain
- 25+ years at the Company working in projects, manufacturing and logistics

Committee Memberships



A Audit Committee

C CSR Committee

R Risk Management Committee

N Nomination & Remuneration Committee

S Stakeholders Relationship Committee



Governance



Kanwar Bir Singh Anand
Chairman, Non-Executive
Independent Director



U. Shekhar
Promoter &
Non-Executive Director



Sangeeta Kapiljit Singh
Non-Executive
Independent Director

Appointed

August 5, 2022

May 20, 1986

February 10, 2025

Qualifications

- B. Tech from IIT Bombay
- P.G Diploma in Business Management from the IIM Calcutta
- BE Chemical Engineering (University Dept. Of Chemical Technology, Mumbai)
- PGDM (IIM Calcutta)
- Master's Degree in Behavioural Psychology from University of Mumbai
- Certification in Strategic Human Resource Management from Harvard Business School, Boston

Experience

- Joined Asian Paints Ltd. in 1979, worked in the sales and marketing function of the architectural coating and chemical business, industrial products manufacturing
- Head of the Decoratives Business in 2009
- 40+ years of experience in the chemical industry
- 35+ years in human resources, employer branding, corporate communications (internal and external) and operations

Committee Memberships



A Audit Committee

C CSR Committee

S Stakeholders
Relationship Committee



Nandita Gurjar
Non-Executive
Independent Director



G. Ramakrishnan
Promoter &
Non-Executive Director



Madhavan Hariharan
Non-Executive Independent
Director

February 1, 2015

May 20, 1986

May 23, 2023

- M. A. (Psychology)
- Advanced Management Programme (Harvard Business School)

- CA
- CMA
- CS

- Chartered Accountant (ACA)
- Company Secretary (ACS and CISA)
- Multiple leadership programmes at Harvard Business School, Wharton School and IIM

- 20+ years of experience in IT and HR

- 40+ years of experience at Galaxy in personal and home care strategy, marketing, sales and HR

- CFO and Head of Strategy at the CK Birla Group
- Around two decades at Royal Philips in various CFO roles and global positions
- Also worked in finance and strategy roles at Ashok Leyland Limited, PepsiCo, Tata SIA Airlines Limited and a telecom startup

C N

A S

A N S R

N Nomination &
Remuneration Committee

R Risk
Management Committee



Governance

Board's Size and Composition

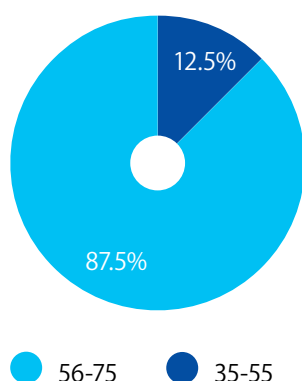
As of March 31, 2025, there are total eight Directors on the Board, including two Independent women Directors.

Directors	Number of Members
Executive Directors	2
Independent Directors	4
Other Non-Executive Directors	2
Total Board Strength	8

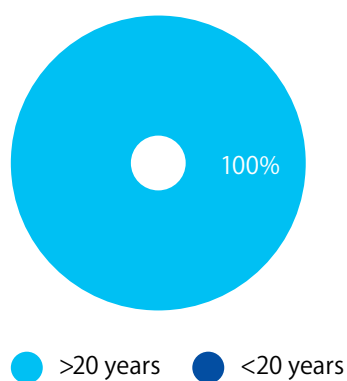
Board's Diversity

Gender	Number of Members
Male Directors	6
Female Directors	2

Board's Age Profile



Board's Experience



In all its activities and processes, the Company is committed to the highest levels of corporate governance. It considers corporate governance the foundation for long-term management performance as well as a responsibility to all stakeholders and society. The idea of transparency and openness in the successful working of the Management and Board is at the heart of the Company's Corporate Governance Policy.

The Board of Directors is organised in accordance with the Companies Act of 2013 ('the Act') and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations of 2015 (SEBI (LODR) Regulations).

The Board of Directors operates as a whole or through various committees. The Company's senior management regularly shares performance reports to the Board of Directors.

The Board had 8 members as of March 31, 2025, with 4 Independent Directors (including two female Directors), 2 Executive Directors and 2 Non-Executive Directors. All other Directors, apart from the Independent Directors are subject to retirement through rotation.

Board Level Committees

Committees	Members
Audit Committee	3 Independent Directors and 1 Non-Executive Director
Nomination & Remuneration Committee	4 Independent Directors
Stakeholders Relationship Committee	1 Independent Director, 1 Non-Executive Director
Corporate Social Responsibility Committee	1 Non-Executive Independent Director, 1 Non-Executive Director, 1 Executive Director
Risk Management Committee	2 Executive Directors, 1 Independent Director, Head-Conversion and NPT, CFO

Business Ethics and Transparency

At Galaxy, we uphold the highest standards of business ethics and transparency across our operations. We recognise that ethical conduct is vital for our business and the broader impact we have on society and the environment. In the surfactants industry, where innovation, sustainability and stakeholder trust are paramount, our ethical approach strengthens our brand and ensures that we reinforce our identity as a responsible market leader.

Zero Tolerance Policy

Our ethical framework hinges on our Code of Conduct and Human Rights Policy, which underscore our commitment to integrity and ethical practices. We take a firm stance against corruption and anti-competitive behaviour, recognising that these practices harm fair competition and jeopardise environmental sustainability and human rights. Our policies ensure that all employees, contractors and business partners align with our values and ethical standards, maintaining trust and accountability throughout our supply chain.

Nomination and Remuneration Policy

We are committed to responsible governance and long-term value creation through a structured and transparent nomination and remuneration framework. Our process identifies leaders with integrity, diverse experience and strategic vision. Performance evaluation and compensation for Directors, KMP and Senior Management are aligned with business objectives and stakeholder expectations, as detailed further in the Annual Report FY 2024-25.

Whistleblower Policy

Galaxy has a robust Whistleblower Policy that empowers employees, suppliers and other stakeholders to report unethical behaviour, including corruption, fraud and violations of the Company's policies. This policy ensures that whistleblowers are protected from retaliation and their concerns are addressed promptly and thoroughly. It is an integral part of fostering an ethical culture within the organisation.

Nature/Types of Breaches	FY 2023-24	FY 2024-25
Corruption and Bribery	0	0
Discrimination and Harassment	0	0
Customer Privacy Data	0	0
Conflict of Interest	0	0
Anti-competitive Practices, Anti-trust and Monopoly	0	0
Money Laundering or Insider Trading	0	0
Employee Misconduct	0	0
Workplace Harassment and Discrimination	0	0
Health, Safety and Environment Safety, Health and Environment (SHE) Breaches	0	0

Grievance Redressal Policy

We address employee or stakeholder grievances fairly and efficiently. Our Grievance Redressal Policy provides a structured framework for employees to report concerns and seek resolution. This policy promotes transparency, timely resolution and continuous improvement in our workplace practices.

Anti-corruption Policy

Our comprehensive Anti-corruption Policy establishes clear guidelines for preventing corruption and bribery. This policy applies to all employees, contractors and business partners and sets expectations for ethical behaviour. Regular training and audits ensure compliance and any policy violation is met with immediate and stringent action.

Anti-competitive Behaviour

At Galaxy, we uphold the principles of fair competition in our business activities. We strictly adhere to anti-competitive regulations, ensuring that our operations are free from practices that could distort the market. By promoting responsible business practices, we foster a competitive and transparent marketplace which benefits our stakeholders.

Governance



Board Diversity Policy

The Board Diversity Policy at Galaxy ensures a balanced mix of Executive, Non-Executive and Independent Directors with diverse expertise. It aims to enhance decision-making, foster creativity

and improve corporate governance. The Nomination and Remuneration Committee oversees the selection of Directors, considering skills, experience and diversity. The policy mandates at least 50% Non-Executive

Directors, a minimum of one woman Director and compliance with relevant regulations. The policy is reviewed periodically for updates.

Highest Governance Body for Sustainability and Incentives Linked to Environmental Issues

The highest committee responsible for sustainability at Galaxy is chaired by the Managing Director (MD) and Chief Operating Officer (COO), who are accountable for driving the Company's sustainability efforts. To ensure alignment with these objectives, 5% of total C-suite and

Board-level monetary incentives are tied to the management of environmental issues. Sustainability at Galaxy is governed by a three-tier structure, the Sustainability Cell, which includes a Steering Committee at the top, comprising the Board of Directors, followed by process heads

and leaders and working teams tasked with executing initiatives. The Sustainability Cell meets quarterly to assess and review the Company's sustainability performance and business responsibilities, ensuring continuous progress towards long-term environmental goals.

Employee Code of Conduct

Our Code of Conduct lists the ethical principles and professional standards that guide our employees behaviour. This Code covers aspects such as respect for human rights, compliance with laws, sustainability and corporate social responsibility. We expect our employees to act with integrity, avoid conflicts of interest and uphold the Company's reputation in every aspect of their work.

Conflict of Interest

We have a system for managing conflicts of interest, ensuring that our Directors and employees disclose potential conflicts annually. This transparency guarantees that we make our business decisions in the Company's and stakeholders' best interests, without undue influence. Any changes to disclosed interests are promptly communicated to the Board for review.

Committees

We have established various committees to oversee different aspects of governance, ethics and compliance. These committees play a crucial role in ensuring that Galaxy operates with the highest level of accountability. Our Audit Committee, CSR Committee, Risk committee, NRC Committee and Stakeholders Relationship Committee, among others, work together to monitor the implementation of policies, assess risks and promote ethical business practices across the organisation.

Training and Awareness

To foster a culture of integrity, we conduct regular training programmes for our employees, suppliers procuring derivatives of oleo-chemicals as RSPO-certified as

per market demand. By integrating ethical considerations into our daily operations, we promote a sense of responsibility for product development, manufacturing

and sourcing, especially when dealing with raw materials critical to surfactants, such as palm oil and other sustainable ingredients.

Training on Compliance Programmes – Galaxy, India

Compliance Programmes	No. of Employees Covered	Percentage of Employees Covered
Policy Awareness (Code of Conduct, Whistleblower, Human Rights and ETI Codes)	1,761	98%
POSH Awareness (A step towards making our workplace safer and better)	1,761	98%
Cybersecurity Awareness Programme	250	14%



Transparency and Accountability

Transparency is integral to our operations, particularly in managing financial and environmental reporting. This commitment to transparency extends to our surfactant supply chain, where we work closely with suppliers who share our anti-corruption values. By integrating responsible sourcing practices, such as ensuring that our palm oil-derived products are RSPO certified where relevant to market needs, we contribute to sustainable supply chains that protect both the environment and communities.

Reporting Mechanisms

We have established clear and confidential channels, including 'Speak-up Boxes' and digital platforms, where employees and stakeholders can raise concerns anonymously. These mechanisms ensure that any issues related to ethical conduct, including potential misconduct in raw material sourcing or production, can be reported without fear of retaliation. Our focus on providing a safe space for reporting helps us maintain ethical conduct within our workforce and across business dealings.

Monitoring and Assessment

To ensure the effectiveness of our ethical initiatives, we regularly assess the progress of our policies. We set measurable goals and use specific indicators to evaluate the success of our actions. Through continuous monitoring, we identify improvement areas, aligning with regulatory standards and organisational values.

No Legal Actions

We have not faced any legal actions concerning anti-competitive behaviour as of this reporting period. This record reflects our proactive approach to compliance, internal controls and commitment to ethical business practices.



Human Rights

Commitment to human rights is vital for ethical compliance and long-term success. We uphold these values across our value chain, ensuring responsible practices, seamless governance and business sustainability.

Human Rights in Our Supply Chain

We expect our suppliers and business partners to uphold the same rigorous human rights standards as we do. We have integrated human rights considerations into our supplier selection process and conduct regular audits to ensure compliance with our Supplier Code of Conduct. This Code defines our expectations regarding fair labour practices, non-discrimination and environmental responsibility.

Grievance Mechanism

We collaborate with stakeholders—including employees, NGOs and industry associations—to communicate openly and address human rights concerns in our operations and supply chain. Our robust grievance mechanism enables employees, suppliers and other stakeholders to report potential human rights violations. We thoroughly investigate every reported issue for prompt resolution.

Commitment to Improvement

At Galaxy, we are committed to continually enhancing our human rights practices. We regularly assess our policies and procedures to align with evolving international standards and best practices. We contribute to a fair and sustainable future by fostering responsible business conduct.



Our Key Policies

Child Labour Policy

Galaxy maintains a zero-tolerance stance towards child labour. Our people energy process ensures compliance with all national and local labour laws regarding minimum working age and verification. We are proud to report that we have not found any cases of child labour in our facilities or supplier audits.

Forced Labour Policy

We firmly oppose all forms of forced labour, including indentured, enslaved, or bonded labour. All work within our operations and supply chain is conducted under freely agreed and documented employment terms. Our rigorous recruitment practices reinforce our commitment to preventing forced labour.

Non-Discrimination & Equal Opportunity Policy

Galaxy promotes a diverse and inclusive workplace. We ensure equal opportunity for all employees, regardless of race, gender, religion, age, disability, nationality, sexual orientation, or other protected characteristics.

Compensation and Benefits Policy

We provide fair, competitive wages that meet or exceed legal requirements and align with industry standards. Our commitment to pay equity ensures equal compensation for equal work, irrespective of gender.

Working Hours Policy

Galaxy adheres to all working hours and overtime regulations.

Harassment and Violence Policy

We maintain a zero-tolerance policy against harassment or violence, including physical, verbal, sexual, or psychological abuse. Our goal is to ensure a safe, respectful workplace for all employees.

Health and Safety Policy

The well-being of our workforce is a top priority. Our comprehensive Health and Safety Policy reflects our commitment to maintaining a safe, healthy and sustainable work environment.

Freedom of Association Policy

We fully respect employees' rights to freedom of association and collective bargaining and actively encourage open communication and direct engagement between workers and the management.

Memberships of Associations

We at Galaxy proactively approach regulatory development by working closely with industry and trade organisations. Research, dialogue and advocacy help craft policies that balance business interests with broader stakeholder benefits.

Our Notable Associations and Memberships

- Indian Chemical Council (ICC)
- American Cleaning Institute (ACI)
- Bombay Chamber of Commerce and Industry (BCCI)
- Basic Chemicals, Pharmaceuticals & Cosmetics Export Promotion Council (CHEMEXCIL)
- Indian Speciality Chemical Manufacturers' Association (ISCMA)
- TPM Club India
- CII Institute of Quality Renewable Energy Demand Enhancement (REDE)
- Talaja Manufacturing Association (TMA)
- Tarapur Industrial Manufacturer Association (TIMA)
- Jhagadia Industries Association (JIA)
- Thane Belapur Industries Association (TBIA)
- Roundtable on Sustainable Palm Oil (RSPO)

These memberships reaffirm our dedication to active engagement with industry peers and to shaping progressive policies and standards across the chemical and speciality chemicals sectors.



Signatory to Responsible Care Global Charter



Ordinary member of the Roundtable on Sustainable Palm Oil (RSPO)



EcoVadis

Carbon Disclosure Project (CDP)

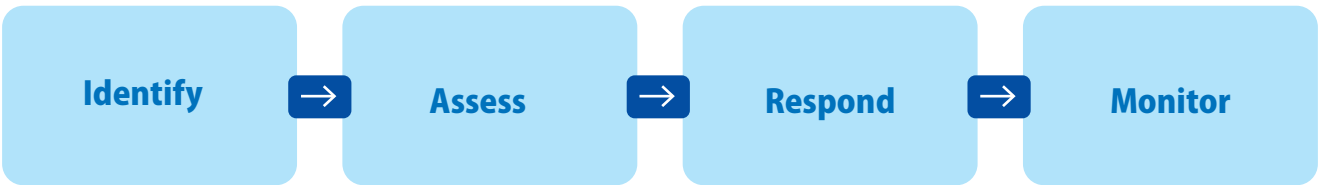
Climate Change, Water Security and Forest Disclosure

The Valuable 500



Risk Management Framework

We at Galaxy adopt enterprise risk management (ERM) as a comprehensive strategy for proactively identifying, assessing and managing risks and opportunities that could affect the organisation’s goals. The process follows these key steps:



Identification of Risks and Opportunities

The ERM process starts by systematically recognising internal and external factors that could significantly impact the achievement of our strategic objectives. This process includes identifying potential risks and opportunities for positive outcomes.

Risk and Opportunity Evaluation

After identification, we carefully evaluate each factor on two essential criteria:

Likelihood

The probability of the event occurring.

Magnitude of Impact

The potential financial and operational consequences for the organisation.

Response Strategy

Based on the risk and opportunity evaluations, we design tailored strategies, which include:

Risk Mitigation

Measures to reduce the potential negative impact of identified risks.

Opportunity Maximisation

Initiatives focused on seizing favourable opportunities to generate stakeholder value.

Ongoing Monitoring and Enhancement

ERM is a continuous process requiring regular tracking and evaluation. We consistently assess the implementation and success of our strategies, ensuring alignment with strategic goals and flexibility in response to changing market conditions.

The Value of Enterprise Risk Management

Adopting an ERM offers us numerous benefits:

Risk Reduction

Early identification and mitigation of risks protect our capital and earnings from unforeseen adverse events.

Value Generation

Our ERM goes beyond avoiding risks. It enables us to seize new opportunities and create sustainable value for stakeholders.

Stakeholder Assurance

Our ERM focuses on safeguarding the interests of stakeholders, including shareholders, employees, customers, regulators and the communities we serve.

Our ERM is vital to our strategic decision-making framework, helping us navigate uncertainties with clarity and confidence.

Climate Change-related Issues and Compliance with Current and Future Regulations

Risk Category



Mitigation Plan Owner
Sustainability Process Head

Risk Trend -

Risk Drivers

- Increase in emissions (quantity in absolute numbers due to increase in production quantities)
- Customers and investors seeking response and seeking adherence to minimum CDP Rating

Current Status

- Corporate sustainability for 2030 based on four Pillars - Water, Waste, Climate Change and Green Supply Chain
- GHG accounting on a monthly basis
- Product carbon footprint of finished goods and actions wherever required
- Sourced 20% of renewable energy in FY 2024-25
- Shifted to Natural Gas from Coal; Partially shifted from Natural Gas to Bio-Briquettes

Compliance with Circular Economy

Risk Category



Mitigation Plan Owner
Sustainability Process Head

Risk Trend -

Risk Drivers

EPR Regulation compliance

Current Status

- Reducing GHG emissions, water consumption and waste in FY 2024-25 through CEP projects
- Circular economy - waste circularity roadmap and goals declared, many milestones achieved
- During FY 2024-25, suggestions and Kaizen initiatives at Galaxy were reviewed and implemented in a timely manner, with priority given to continuous improvement and operational excellence

Revenue Loss

Risk Category



Mitigation Plan Owner
Business Creation (VP)

Risk Trend -

Risk Drivers

- Delay in know-how of new technologies/products
- Changing consumer behaviour - shifting to green products
- Increased cost of business continuity

Current Status

- Solution-based Company - in-house project and innovation team
- In-house R&D team – 111 patents granted to Galaxy since the year 2000
- Use of green chemistry principles



Governance

Zero Deforestation Risk Category ● Mitigation Plan Owner Sourcing and Sustainability Risk Trend - ⬆️	Risk Drivers • Oil palm traceability till plantation 100% • Demand of 100% RSPO-certified products by developed market or any new regulations like EUDR Current Status • Galaxy is RSPO-certified since 2014 • Galaxy established oil palm traceability processes in 2016 and traceability till the mill and plantation levels is communicated annually to stakeholders
Water Security Risk Category ● Mitigation Plan Owner Conversion (VP) Risk Trend - ➡️	Risk Drivers • Population Growth • Water Stress • Rising Temperature Current Status • All our operations in India follow a Zero Liquid Discharge (ZLD) system • Implemented RWH projects within and outside the boundary
Reputational Risk Risk Category ● Mitigation Plan Owner CFO Risk Trend - ⬆️	Risk Drivers Negative stakeholder feedback - customers, investors, shareholders, employees, customers, suppliers and environmentalists Current Status • Allocation of resources • ISO compliant • SEBI listing • GRI and BRSR reporting • Great Place To Work®-certified Company

Risk Category ● External ● Preventable ● Strategic

Risk Trend ⬆️ Increased ⬇️ Decreased ➡️ Remained Unchanged

Digital Transformation and Cybersecurity

As a part of our broader commitment to environmental responsibility and operational efficiency, we integrate digital solutions that drive innovation, optimise resource utilisation and enhance transparency across our value chain.

Digital transformation is a key enabler of our sustainability strategy at Galaxy. These initiatives are categorised under five digital themes: sustainability and regulatory compliance, stakeholder experience, revenue growth, operational excellence and digital foundation. Our key digital initiatives supporting sustainability include:

Collaborative ESG Platform

A centralised system to track, monitor and improve Environmental, Social and Governance (ESG) performance in real-time.

Sustainability Data Assessment

Data-driven insights to enhance decision-making for sustainable operations.

Product Traceability

Ensuring responsible sourcing and lifecycle tracking to minimise environmental impact.

IoT-enabled Safety Surveillance

Advanced monitoring to enhance workplace safety and regulatory compliance.

Digital Twin for Asset Lifecycle Management

Reducing waste and optimising asset performance through predictive analytics.

Operational Excellence through Digitalisation

We are implementing AI-driven automation, cloud computing and IoT technologies to streamline workflows, reduce inefficiencies and lower our carbon footprint. Our key initiatives in this area include:

Hybrid Integration Strategy

Ensuring seamless digital transformation by integrating legacy systems with modern platforms.

Intelligent Automation Use Cases

Automating repetitive tasks to enhance efficiency and reduce resource consumption.

Advanced Planning and Scheduling

Optimising production processes to minimise energy consumption and waste.



Empowering People and Processes

Digital transformation is not just about technology—it is about people. Our initiatives focus on enhancing employee productivity, fostering a culture of continuous improvement and enabling informed decision-making. Some of our major measures in this area comprise:

Knowledge Management System

Facilitating seamless knowledge sharing across teams to drive innovation and best practices.

Enhanced Employee Experience through Metaverse

Exploring immersive technologies to improve employee engagement and training.

Strengthened Project Governance

Ensuring robust oversight of digital initiatives for maximum impact and accountability.

Governance

Cybersecurity

We have implemented a structured, three-phase cybersecurity roadmap to ensure a secure and resilient IT environment. Our major cybersecurity initiatives comprise:



Data Security and Incident Response

24/7 Cybersecurity Monitoring

A third party manages continuous threat detection and incident response, ensuring proactive risk mitigation.

DLP (Data Loss Prevention)

Advanced monitoring tools for networks and endpoints safeguard sensitive data.

Phishing Awareness and Training

Regular phishing simulations have decreased employee susceptibility from 50% to 20% in the past year.

Network and Endpoint Security

Firewall and Network Monitoring

Galaxy has successfully blocked multiple cyberattacks, including a Russian intrusion attempt.

ISO 27001 Compliance

A global cybersecurity policy framework has been implemented across Galaxy locations.

Digital Transformation and Cybersecurity

OT and IT Threat Detection

Our IoT-based cybersecurity project (GIFT) ensures continuous threat detection across OT and IT systems.

Enterprise-wide Security Framework

Cyber risk assessments are aligned with the organisation’s digital transformation strategy, integrating cybersecurity into business growth and innovation.

Economic Sustainability

At Galaxy, the finance department is referred to as the Resource Mobilisation & Utilisation (RMU) process, which plays a pivotal role in managing the Company's financial resources. The RMU process ensures that resources are mobilised and utilised efficiently to support the Company's growth objectives, while optimising financial performance and stakeholder value. By maintaining a strong focus on financial sustainability, the RMU process helps ensure the Company's continued profitability. While not directly responsible for driving sustainability initiatives, the process aligns financial strategies with broader corporate objectives, supporting the overall framework in which Galaxy operates, including environmental and social considerations.

Aligning Finance with Sustainability

Galaxy's approach to aligning finance with sustainability is grounded in the RMU Policy Statement, which outlines the principles that guide our financial management framework. The policy focuses on enabling sustained growth through effective resource mobilisation and utilisation ensuring that financial decisions support business expansion and sustainability initiatives. Our RMU framework includes:

- **Strengthening Budgetary Control Systems:** The RMU process ensures that the rolling plan and budgetary control systems provide precise financial planning and decision-making direction. This method enhances accountability and aligns financial outcomes with sustainability objectives
- **Risk Management Integration:** A risk policy framework is integrated within business and operations, helping de-risk the Company from financial uncertainties, including climate-related risks. The RMU process safeguards Galaxy's long-term financial health by identifying and mitigating risks
- **Transparency and Data Management:** The RMU process promotes transparency through integrated, online validated data management systems, ensuring accurate financial reporting and seamless management control. This approach fosters a culture of ownership and accountability across the organisation

Financial Implications: Risks and Opportunities Due to Climate Change

Climate change presents risks and opportunities for Galaxy, with significant financial implications for our business operations. The RMU process continually assesses these implications to ensure the Company remains resilient amid environmental challenges.

Key Risks

Regulatory Risks

As governments introduce stricter environmental regulations non-compliance may have financial implications. The RMU process monitors these regulations and allocates resources to ensure compliance without disrupting operations.

Supply Chain Disruptions

Climate change may affect the supply of raw materials, increasing costs and disrupting supply chains. The RMU process collaborates with the supply chain team to identify alternative suppliers and secure sustainable sources of materials, reducing exposure to climate-related risks.

Key Opportunities

Green Investments

With the growing demand for eco-friendly products, Galaxy sees opportunities for investment in sustainable technologies. The RMU process ensures that financial resources are allocated to green projects that align with sustainability and business growth.

Cost Savings

Implementing energy-efficient technologies and reducing waste can lead to cost savings. The RMU process supports these initiatives by allocating funds to energy-efficient infrastructure and sustainable manufacturing practices.



Governance

Economic Performance

(in Cr)

Particulars	Without Considering Donations					
	Consolidated			Standalone		
	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23
Total Revenues from Operations	4,223.67	3,794.38	4,464.03	3,001.27	2,745.24	3,178.05
Other Income	25.81	35.46	9.85	26.45	23.98	5.98
Total Income	4,249.48	3,829.84	4,473.88	3,027.72	2,769.22	3,184.03
Operating Expenses (excluding Employee Benefit Expenses)	3,431.98	3,051.80	3,643.25	2,543.18	2,267.43	2,674.49
Employee Benefit Expenses	302.54	275.46	248.05	171.08	154.92	140.58
Interest & Finance Charges	19.25	22.40	21.70	16.59	12.32	12.32
Government as Taxes (Income Tax)	75.57	73.07	91.26	51.16	60.39	72.01
Dividends	14.18	14.18	127.64	141.82	14.18	127.64
Donations/CSR Expenses	4.92	4.90	4.45	4.92	4.90	4.45
Economic Value Retained	401.04	388.03	337.53	382.61	255.08	140.58
Profit Before Tax	380.45	375.47	472.95	224.77	267.01	287.61
Profit After Tax	304.91	301.47	380.98	173.82	200.34	214.01



(in Cr)

Particulars	After Considering Donations					
	Consolidated			Standalone		
	2024-25	2023-24	2022-23	2024-25	2023-24	2022-23
Total Revenues from Operations	4,223.67	3,794.38	4,464.03	3,001.27	2,745.24	3,178.05
Other Income	25.81	35.46	9.85	26.45	23.98	5.98
Total Income	4,249.48	3,829.84	4,473.88	3,027.72	2,769.22	3,184.03
Operating Expenses (excluding Employee Benefit Expenses)	3,431.98	3,051.72	3,643.23	2,543.18	2,267.35	2,674.47
Employee Benefit Expenses	302.54	275.46	248.05	171.08	154.92	140.58
Interest & Finance Charges	19.25	22.4	21.7	16.59	12.32	12.32
Government as Taxes (Income Tax)	75.57	73.07	91.26	51.16	60.39	72.01
Dividends	14.18	14.18	127.64	141.82	14.18	127.64
Donations/CSR Expenses	4.92	4.98	4.47	4.92	4.98	4.47
Economic Value Retained	415.22	388.03	337.53	382.61	255.08	152.54
Profit Before Tax	380.45	375.47	472.95	224.77	267.01	287.61
Profit After Tax	304.91	301.47	380.98	173.82	200.34	214.01

Our Approach to Tax Strategy and Compliance

We adhere strictly to tax laws and regulations in all countries where we operate. The RMU process ensures full compliance with all tax policies, ensuring that the Company upholds fiscal responsibilities while supporting sustainability goals.

The RMU process ensures that reinvestment decisions align with business and sustainability goals, ensuring that financial growth contributes to long-term value creation for our stakeholders. The key principles of our tax strategy include:

Compliance with Tax Laws

The RMU process ensures that all financial operations comply with economic and revenue laws in the countries where we do business. This approach includes timely filing of taxes and adherence to local tax regulations.

No Tax Avoidance

We maintain a transparent approach to taxation, shunning tax avoidance or aggressive tax planning. We are committed to contributing our fair share to the economies where we operate, building trust with stakeholders and regulators.

GRI 207-1, 207-2, 207-3

Responsible Marketing and Labelling

Galaxy is committed to maintaining the highest standards of transparency in marketing and labelling, ensuring consumers have accurate, clear and comprehensive information about the sustainability aspects of the products they purchase. Our key responsible marketing practices comprise:

Transparent Product Labelling

We provide clear and honest labelling that highlights our products eco-friendly and sustainable features, such as biodegradable ingredients and recyclable packaging.

Ethical Marketing Practices

Our marketing initiatives aim to educate consumers on the benefits of sustainable consumption, foster awareness of environmental issues and encourage responsible choices.