

August 02, 2019

National Stock Exchange of India Ltd., Listing Compliance Department 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: Intimation of revision in Credit Ratings.

Ref: Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Pursuant to the captioned regulation, we would like to inform you that CRISIL has revised the long term credit rating from CRISIL A+/Stable to CRISIL A+/Positive.

The earlier rating and revised rating is given below for your reference:

Category	Earlier Rating (April 2018)	Revised Rating (July 2019)
Long Term Rating	CRISIL A+/Stable	CRISIL A+/Positive (Outlook revised from 'stable' and rating reaffirmed)
Short Term Rating	CRISIL A1 (Reaffirmed)	CRISIL A1 (Reaffirmed)

This is for your information and records.

Thanking you,
Yours faithfully,
For Galaxy Surfactants Limited,

Niranjan Ketkar
Company Secretary
M. No. A20002

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