



Galaxy Surfactants Ltd.

June 25, 2020

National Stock Exchange of India Limited 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: Disclosure of impact of COVID–19 pandemic

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 attaching disclosure of impact of COVID-19 on business.

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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Disclosure on COVID Impact

Our plants are located in Maharashtra, Gujarat, Egypt and USA. Our products have been classified as essential items as they are used for cleaning and sanitizing purposes. In India on announcement of lockdown on March 23, 2020, all our operations were closed in the interim pending the necessary permissions for continuing with the operations. On receipt of necessary permissions, the plants were restarted in the first week of April 2020 with constraints on manpower due to the pandemic. Units in Tarapur location remained closed due to the safety incident and restarted in June 2020. Our plants at Egypt and USA were operational though in a constrained environment influenced by the pandemic.

In the initial phases of the lockdown, confusion prevailed in the entire ecosystem regarding supply chain and operation of transport vehicles, operations at the ports, movement of people, supplies from vendors, customer ability to restart and accept supplies etc. restricting our ability to scale up manufacturing operations at our plants. However gradually the situation started improving from mid-April with necessary clarifications provided by the Government on movement of goods and persons. The supply chain situation has also improved as compared to the situation prevailing in April 2020 with gradual relaxations for permissible activities provided in subsequent lockdowns. May was better than April and we expect June to be better than May subject to uncertainties relating to the second wave of infections and community transmission prospects on unlock.

With the cash flows continuing on account of ongoing business operations, we do not anticipate any stress on liquidity. Being cash positive in both April & May (including subsidiaries) the liquidity position remains good. We are not seeking any moratorium on our debt repayment obligations and all the debt repayment obligations would be honored on time.

We do not expect any substantial contraction in the demand for our products post COVID 19 as they are used in manufacture of consumer cleaning products in home and personal care, although we do expect demand for premium category specialty products being impacted by down trading due to decline in consumer incomes. Business will get impacted to the extent operations are impacted on account of restrictions on movement of cargo and people experienced by all our stakeholders including customers, vendors, and service providers causing uncertainties and hindering smooth execution of trade.

As our products go into day to day consumer needs of Personal and Home care, we do not foresee material demand destruction. Hence our assets, capital and financial resources are unlikely to see any economic impairment.

Our IT systems are mature and secured enough to work from home and undertake execution of transactions, banking operations, internal and external reporting and meet the documentation needs of undertaking supply chain activities.

We are taking all the additional measures at our plants / offices such as social distancing, frequent sanitization, regular health checkups etc. to prevent of spread of COVID 19. We are also encouraging people to work from home in view of the current pandemic.

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