



October 26, 2020

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 and upgraded the Company's long term credit rating from CRISIL A+/Positive to **CRISIL AA-/Stable** and the short term credit rating from CRISIL A1 to **CRISIL A1+**.

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

Category	Existing Rating (July 2019)	Revised Rating (Oct 2020)
Long Term Rating	CRISIL A+/Positive	CRISIL AA-/Stable (Upgraded from A+/Positive)
Short Term Rating	CRISIL A1	CRISIL A1+ (Upgraded from A1)

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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Galaxy Surfactants Limited

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