



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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ICSI Unique Code: P1991MH040400

To,

The Board of Directors,

Galaxy Surfactants Limited

CIN: L39877MH1986PLC039877

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

Sir/ Madam,

Annual Secretarial Compliance Report for the Financial Year 2020-21

We have been engaged by **Galaxy Surfactants Limited** (hereinafter referred to as 'the Company') bearing **CIN: L39877MH1986PLC039877** whose equity shares are listed on National Stock Exchange of India Limited (Symbol: GALAXYSURF) and BSE Limited (Security Code: 540935) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Due to the pandemic caused by Covid-19 and prevailing lockdowns/restrictions on movement of people imposed by the Government, for the purpose of issuing of this Report





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we have conducted our audit remotely based on the records and information made available to us by the Company, electronically.

Annual Secretarial Compliance Report is enclosed.



Aparna Gadgil

Partner

ACS: 14713 | COP No.: 8430

08th June, 2021 |Thane



SECRETARIAL COMPLIANCE REPORT OF
GALAXY SURFACTANTS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

We have examined:

- (a) all the documents and records made available to us and explanations provided by **Galaxy Surfactants Limited** ('the listed entity');
- (b) filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended 31st March, 2021 ('Review Period'), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the financial year under review;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the financial year under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **Not Applicable as there was no reportable event during the financial year under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable as there was no reportable event during the financial year under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 – **Not Applicable as there was no reportable event during the financial year under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| 1. | Regulation 13(3) of LODR: The listed entity shall file with the stock exchange on quarterly basis, with 21 days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the | The said statement of investor complaints for the quarter ended 31 st December 2020 was submitted to the NSE on 22 nd January 2021, with | **The facts are reported in part "c": of this report. |





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|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | quarter, those received during the quarter, disposed off during the quarter and those remaining unresolved at the end of the quarter. | a delay of one day. | |
| 2. | Regulation 23(9) of LODR: The Listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of Related Party Transactions on a consolidated basis, in the format prescribed in the relevant Accounting Standards for annual results to the stock exchanges and publish the same on the website. | While the results for the half year ended 31 st March 2020 were published on 25 th June 2020, the Disclosure of RPTs was made to BSE on 11 th February 2021 after delay of 6 months. | Company has submitted Disclosure to NSE on 13 th July 2020, within prescribed time but inadvertently did not submit the Disclosure to BSE on time. |

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under –





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| Sr.No. | Action taken by | Details of violation | Details of action taken: Fine, Warning letter, debarment etc. | Observation/ Remarks of Practicing Company Secretary, if any |
|--------|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| **1 | NSE | The statement of investor complaints under regulation 13 (3) for the quarter ended 31 st December 2020 was submitted to the NSE on 22 nd January 2021, with a delay of one day, | NSE has served a notice communicating the delay in submission vide email dated, 16 th February 2021 and imposed a fine of Rs. 1180/- | The Company has responded to NSE on 18 th February 2021 that it could not submit the Statement due to a technical glitch, which was submitted once the technical glitch was resolved by NSE i.e., on 22 nd January 2021. The Company has requested NSE to withdraw the said notice and waive the fine imposed. NSE's is yet to respond to the request. The Statement was filed with BSE within prescribed time on 13 th January 2021. |





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(d) The listed entity has taken the following actions to comply with the observations made in previous reports – **Not Applicable as no observations were made in previous report.**

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 606/2019



Aparna Gadgil

Partner

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ICSI UDIN : A014713C000431074

08th June, 2021 | Thane