

May 16, 2025

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| National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Symbol: GALXYSURF | BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 54093 |
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Sub: Outcome of the Board Meeting

Ref: Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In continuation of our intimation dated May 09, 2025 the meeting of the Board of Directors of the Company was held as scheduled on May 16, 2025 and the Board inter-alia has:

1. Financial Results

Considered and approved the Audited Financial Results (Consolidated and Standalone) of the Company for the quarter & year ended March 31, 2025. (Attached)

Adopted Audit Reports on standalone and consolidated financial results obtained from Statutory Auditors of the Company for the above period. (Attached)

2. Dividend

Recommended final dividend of Rs.4/- per equity share of face value of Rs. 10/- each for financial year 2024-2025.

3. Others

- a) Based on the recommendation of the Audit Committee, the Board has approved appointment of M/s. S. N. Ananthasubramanian and Co, Practising Company Secretaries, as the Secretarial Auditor of the Company for a period of five consecutive years commencing from F.Y. 2025-26 till F.Y. 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are attached as Annexure 'A.'

- b) Decided to hold 39th Annual General Meeting on Tuesday, August 12, 2025.

With reference to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors' of the Company Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai (FRN: 117366W/W-100018) have issued Audit Reports with unmodified opinion on the Annual Audited Financial Results (Standalone & Consolidated) of the Company for year ended on March 31, 2025.

This disclosure will be made available on the Company's website www.galaxysurfactants.com.

The meeting of the Board commenced at 2.00 p.m. and concluded at 6.15 p.m.

This is for your information and records.

Yours faithfully,

For **Galaxy Surfactants Limited**

Niranjan Ketkar

Company Secretary

encl: as above

Communication Address:

Rupa Solitaire,
Ground Floor, Unit no. 8, 12A and 14
Millennium Business Park, Mahape,
Navi Mumbai, 400 710
Ph: +91-22-33063700

Regd. Office: C-49/2, TTC Industrial Area,
Pawne, Navi Mumbai-400 703, India
CIN: L39877MH1986PLC039877
Ph: +91-22-27616666
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Website: www.galaxysurfactants.com

Annexure A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

| Sr No | Particulars | Details |
|-------|---|---|
| 1 | Reason for Change viz. appointment, reappointment, resignation, removal, death or otherwise | Appointment |
| 2 | Date of appointment re-appointment & term of appointment | Appointment for a term of 5 years from FY 2025-26 till FY 2029-30 |
| 3 | Brief profile (in case of appointment); | M/s. S. N. Ananthasubramanian & Co (SNA & Co.) was established in 1991 and has experience of more than three decades. SNA & Co. is a peer reviewed certified firm in accordance with the relevant guidelines of the Institute of Company Secretaries of India and has experience in providing services of audit & assurance, business set-up and closure, corporate governance, certification and attestations, due diligence, corporate secretarial services, scrutinizer services and securities law. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director). | NA |

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Website: www.galaxysurfactants.com

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GALAXY SURFACTANTS LIMITED**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **Galaxy Surfactants Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

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be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025.

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt
(Partner)
(Membership No. 046930)
(UDIN: 25046930BMODRN7349)

Place: Mumbai
Date: May 16, 2025

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GALAXY SURFACTANTS LIMITED

Registered Office: C 49/2, TTC Industrial Area, Pawne, Navi Mumbai- 400703, India.

CIN No. L39877MH1986PLC039877

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

Figures in ₹ Crores

| Particulars | Quarter ended | | | Year ended | |
|--|---|----------------------------------|---|-----------------------------|-----------------------------|
| | 31st March, 2025 Unaudited Refer Note 4 | 31st December, 2024 Unaudited | 31st March, 2024 Unaudited Refer Note 4 | 31st March, 2025 Audited | 31st March, 2024 Audited |
| I. INCOME | | | | | |
| Revenue from operations | 814.25 | 727.32 | 705.74 | 3,001.27 | 2,745.24 |
| Other income (Refer Note 5) | 6.69 | 5.54 | 4.36 | 26.45 | 23.98 |
| TOTAL INCOME | 820.94 | 732.86 | 710.10 | 3,027.72 | 2,769.22 |
| II. EXPENSES | | | | | |
| Cost of materials consumed | 618.59 | 558.96 | 504.56 | 2,188.85 | 1,968.53 |
| Purchases of stock-in-trade | 2.58 | 5.86 | 5.30 | 21.13 | 24.36 |
| Changes in inventories of finished goods (including stock-in-trade) and work-in-progress | (13.02) | (31.84) | (3.14) | (39.80) | (26.77) |
| Employee benefits expense | 40.59 | 42.53 | 39.46 | 171.08 | 154.92 |
| Finance costs | 5.34 | 4.45 | 2.88 | 16.59 | 12.32 |
| Depreciation and amortisation expenses | 17.06 | 17.00 | 15.78 | 67.18 | 62.64 |
| Other expenses | 90.48 | 96.72 | 89.03 | 377.92 | 306.21 |
| TOTAL EXPENSES | 761.62 | 693.68 | 653.87 | 2,802.95 | 2,502.21 |
| III. Profit before exceptional items and tax [I-II] | 59.32 | 39.18 | 56.23 | 224.77 | 267.01 |
| IV. Exceptional items | - | - | - | - | - |
| V. Profit before tax [III - IV] | 59.32 | 39.18 | 56.23 | 224.77 | 267.01 |
| VI. Tax expenses | | | | | |
| Current tax | 12.27 | 9.78 | 12.40 | 51.16 | 60.39 |
| Deferred tax (credit)/charge | 3.01 | (0.02) | 1.81 | (0.21) | 6.28 |
| Total tax expenses | 15.28 | 9.76 | 14.21 | 50.95 | 66.67 |
| VII. PROFIT AFTER TAX [V - VI] | 44.04 | 29.42 | 42.02 | 173.82 | 200.34 |
| VIII. OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR | | | | | |
| A. (i) Items that will not be reclassified subsequently to profit or loss | (4.48) | 0.25 | (2.95) | (3.73) | (6.14) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.12 | (0.06) | 0.75 | 0.94 | 1.55 |
| B. (i) Items that will be reclassified subsequently to profit or loss | - | - | - | - | - |
| OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR | (3.36) | 0.19 | (2.20) | (2.79) | (4.59) |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR [VII + VIII] | 40.68 | 29.61 | 39.82 | 171.03 | 195.75 |
| Paid up Equity Share Capital (Face value of ₹ 10 per share) | 35.45 | 35.45 | 35.45 | 35.45 | 35.45 |
| Other Equity | | | | 1,399.28 | 1,370.07 |
| Earnings per equity share (Face value ₹ 10 per share) | | | | | |
| Basic (In ₹) | 12.42* | 8.30* | 11.86* | 49.03 | 56.51 |
| Diluted (In ₹) | 12.42* | 8.30* | 11.86* | 49.03 | 56.51 |

* Not annualised



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Galaxy Surfactants Limited
Standalone Statement of Assets and Liabilities as at 31st March, 2025

Figures in ₹ Crores

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|--|---------------------------|---------------------------|
| | Audited | Audited |
| I. Assets | | |
| (a) Property, Plant and Equipment | 553.50 | 526.50 |
| (b) Right of use Assets (Refer Note 8) | 145.41 | 101.01 |
| (c) Capital Work-in-Progress | 253.88 | 155.41 |
| (d) Other Intangible Assets | 3.12 | 4.37 |
| (e) Financial Assets | | |
| (i) Investments | 117.79 | 195.65 |
| (ii) Loans | 1.78 | 1.37 |
| (iii) Other Financial Assets | 18.57 | 10.68 |
| (f) Income Tax Assets (Net) | 8.22 | 9.08 |
| (g) Other Non-Current Assets | 29.07 | 45.21 |
| Total Non-Current Assets | 1,131.34 | 1,049.28 |
| Current Assets | | |
| (a) Inventories | 437.59 | 327.64 |
| (b) Financial Assets | | |
| (i) Investments | 95.52 | 24.05 |
| (ii) Trade Receivables | 492.81 | 454.81 |
| (iii) Cash and Cash Equivalents | 8.95 | 21.90 |
| (iv) Bank Balances other than Cash and Cash Equivalents | 13.88 | 18.83 |
| (v) Loans | 0.87 | 0.58 |
| (vi) Other Financial Assets | 11.14 | 11.83 |
| (c) Other Current Assets | 132.66 | 81.29 |
| Total Current Assets | 1,193.42 | 940.93 |
| Total Assets | 2,324.76 | 1,990.21 |
| II. Equity And Liabilities | | |
| Equity | | |
| (a) Equity Share Capital | 35.45 | 35.45 |
| (b) Other Equity | 1,399.28 | 1,370.07 |
| Total Equity | 1,434.73 | 1,405.52 |
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 17.13 | 45.68 |
| (ii) Lease Liabilities | 18.78 | 8.42 |
| (iii) Other Financial Liabilities | 0.30 | 0.32 |
| (b) Provisions | 10.01 | 7.73 |
| (c) Deferred Tax Liabilities (Net) | 34.18 | 35.33 |
| (d) Other Non-current Liabilities | 3.15 | 1.62 |
| Total Non-Current Liabilities | 83.55 | 99.10 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 119.78 | 75.28 |
| (ii) Lease Liabilities | 4.89 | 3.68 |
| (iii) Trade Payables | | |
| (a) Total outstanding dues of Micro and Small Enterprises | 8.90 | 11.75 |
| (b) Total outstanding dues of creditors other than Micro and Small Enterprises | 503.54 | 352.60 |
| (iv) Other Financial Liabilities | 21.56 | 12.48 |
| (b) Provisions | 6.48 | 4.91 |
| (c) Current Tax Liabilities (Net) | 3.53 | - |
| (d) Other Current Liabilities | 137.80 | 24.89 |
| Total Current Liabilities | 806.48 | 485.59 |
| Total Equity And Liabilities | 2,324.76 | 1,990.21 |

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Galaxy Surfactants Limited
Standalone Statement of Cash Flows for the year ended 31st March, 2025

Figures in ₹ Crores

| Particulars | 2024-25 | 2023-24 |
|---|-----------------|-----------------|
| | Audited | Audited |
| A. CASH FLOWS FROM OPERATING ACTIVITIES : | | |
| Profit After Tax | 173.82 | 200.34 |
| Income tax expenses | 50.95 | 66.67 |
| Finance costs | 16.59 | 12.32 |
| Interest Subvention income | (0.15) | (0.80) |
| Interest income | (3.35) | (2.29) |
| Deferred income from Export Promotion Capital Goods Scheme (EPCG) | (0.12) | (0.10) |
| Net foreign exchange loss/(gain) | (0.53) | (0.11) |
| Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net) | 0.97 | 1.31 |
| Impairment Reversal in Property, Plant and Equipment | (0.01) | (1.33) |
| Gain on early termination of leases | (0.03) | - |
| Depreciation and amortisation expenses | 67.18 | 62.64 |
| Net loss/(gain) arising on financial assets measured at Fair Value | | |
| through Profit and Loss (including income on redemption of preference shares) | (22.92) | (19.62) |
| Bad Debts and allowance for Expected Credit Loss and Doubtful Advances (Net) | 0.56 | 0.26 |
| Reversal of provision for diminution in Investments | (0.31) | - |
| | 108.83 | 118.95 |
| Operating Profit before Working Capital changes | 282.65 | 319.29 |
| Changes in : | | |
| Trade receivables and Other Assets | (96.43) | (16.86) |
| Inventories | (109.95) | 11.27 |
| Trade payables, Provisions and Other Liabilities | 265.97 | (8.31) |
| | 59.59 | (13.90) |
| Cash generated from operations | 342.24 | 305.39 |
| Income Taxes Paid (net of refunds) | (46.78) | (66.98) |
| NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES | 295.46 | 238.41 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES : | | |
| Interest received | 3.28 | 2.80 |
| Payments for Property, Plant and Equipment (including Capital Work-in-Progress) and Intangible Assets | (165.32) | (140.55) |
| Payment for acquiring Right of Use Assets | (34.70) | - |
| Proceeds from disposal of Property, Plant and Equipment | 2.29 | 1.73 |
| (Purchase)/ Sale of Current Investments (Net) | (64.92) | (24.05) |
| (Increase)/ Decrease in Earmarked balances with banks (Net) | (13.05) | 0.10 |
| (Increase)/ Decrease in bank deposits not considered as Cash and Cash Equivalents (Net) | 13.07 | (6.36) |
| Investment in Subsidiaries | (13.57) | - |
| Proceeds from redemption of 10% Non Cumulative Redeemable Preference Shares | 108.11 | 23.93 |
| NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES | (164.81) | (142.40) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES : | | |
| Repayment of long term borrowings | (48.57) | (22.86) |
| Proceeds from/(Repayment of) short term borrowings (Net) | 64.38 | (38.81) |
| Dividend paid on equity shares | (135.09) | (14.28) |
| Interest paid | (18.20) | (14.43) |
| Payment of lease liabilities | (6.16) | (5.39) |
| NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES | (143.64) | (95.77) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (12.99) | 0.24 |
| OPENING CASH AND CASH EQUIVALENTS | 21.90 | 21.69 |
| Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies | 0.04 | (0.03) |
| CLOSING CASH AND CASH EQUIVALENTS | 8.95 | 21.90 |



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Notes:

1. The standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 16th May, 2025.

2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. The Company is in the business of manufacture of surfactants and other speciality ingredients for the personal care and home care industries. There are no separate reportable segments as per IND AS 108 – Operating Segments.

4. The figures of the last quarter is the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years. These have been subjected to limited review by the auditors.

5. Other income includes amount in respect of gain/(loss) on financial assets (preference shares) mandatorily measured at fair value through profit and loss as under:

| Particulars | Quarter ended | | | Year ended | |
|---|---------------|----------------|-------------|-------------|-------------|
| | 31st March, | 31st December, | 31st March, | 31st March, | 31st March, |
| | 2025 | 2024 | 2024 | 2025 | 2024 |
| Net gain/(loss) arising on financial assets mandatorily measured at Fair Value through Profit and Loss (Preference shares) (including income on redemption of preference shares). | 3.42 | 2.74 | 2.78 | 16.37 | 19.62 |

6. The Board has recommended a final dividend of ₹ 4 per share on equity share of ₹ 10 each (40% of the face value of the equity share of face value of ₹ 10 each) subject to approval of members of the company at the forthcoming Annual General Meeting.

7. The Board of Directors at its meeting held on 15th March, 2025 has approved interim dividend of ₹ 18 per share on equity shares of ₹ 10 each (180% of the face value of the equity share of face value of ₹ 10 each).

8. The Company had received an Order dated 5th October 2024 from Gujarat Industrial Development Corporation (GIDC), initiating proceedings to vacate the land for non-utilisation within the required period (Carrying value as of 31st March 2025 is ₹ 73.74 crores). During the quarter ended 31st December 2024, the company was granted Interim Stay, and the matter is currently subjudice. The Company is legally advised that it has a strong case. Based on management's assessment and pending legal proceedings, no provision has been considered necessary at this stage.

Place : Navi Mumbai
Date : 16th May, 2025



For Galaxy Surfactants Limited

K. NATARAJAN
Managing Director
DIN : 07626680



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
GALAXY SURFACTANTS LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2025" of **Galaxy Surfactants Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2025 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements / financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:

Parent:

Galaxy Surfactants Limited – The Parent;

List of Subsidiaries:

1. Galaxy Chemicals (Egypt) S.A.E.
2. Galaxy Surfactants Americas Inc. (formerly known as "Galaxy Chemicals Inc.")
3. Galaxy Holdings (Mauritius) Limited
4. Rainbow Holdings GmbH
5. Tri-K Industries, Inc.
6. Galaxy Specialties Europe B.V. (w.e.f. April 04, 2024)
7. Galaxy Surfactants Mexico S.A. de C.V. (w.e.f. September 27, 2024)
8. Tri-K Mexico S.A. de C.V. (w.e.f. October 02, 2024)

- (ii) presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and

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consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025.

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

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judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all

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significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements / financial information of 6 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 915.39 crores as at March 31, 2025 and total revenues of Rs. 281.47 crores and Rs. 1,112.89 crores for the quarter and year ended March 31, 2025 respectively, total net profit after tax of Rs. 17.71 crores and Rs. 113.69 crores for the quarter and year ended March 31, 2025 respectively and total comprehensive income of Rs. 17.71 crores and Rs. 113.69 crores for the quarter and year ended March 31, 2025 respectively and net cash outflows (net) of Rs. 19.50 crores for the year ended March 31, 2025, as considered in the Statement. These financial statements/ financial information have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt

(Partner)

(Membership No. 046930)

(UDIN: 25046930BMODRO6395)

Place: Mumbai

Date: May 16, 2025

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GALAXY SURFACTANTS LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

| Particulars | Quarter ended | | | Year ended | |
|--|---------------------------|---------------------|---------------------------|------------------|------------------|
| | 31st March, 2025 | 31st December, 2024 | 31st March, 2024 | 31st March, 2025 | 31st March, 2024 |
| | Unaudited Refer Note 4 | Unaudited | Unaudited Refer Note 4 | Audited | Audited |
| I. INCOME | | | | | |
| Revenue from operations | 1,144.93 | 1,041.69 | 929.00 | 4,223.67 | 3,794.38 |
| Other income | 7.75 | 3.97 | 23.91 | 25.81 | 35.46 |
| TOTAL INCOME | 1,152.68 | 1,045.66 | 952.91 | 4,249.48 | 3,829.84 |
| II. EXPENSES | | | | | |
| Cost of materials consumed | 809.21 | 744.03 | 632.71 | 2,880.05 | 2,495.13 |
| Purchases of stock-in-trade | 18.37 | 21.25 | 12.95 | 79.56 | 52.23 |
| Changes in inventories of finished goods (including stock-in-trade) and work-in-progress | (19.17) | (47.67) | (19.72) | (74.00) | 30.63 |
| Employee benefits expense | 75.82 | 73.81 | 71.95 | 302.54 | 275.46 |
| Finance costs | 6.22 | 4.96 | 5.39 | 19.25 | 22.40 |
| Depreciation and amortisation expenses | 28.34 | 27.68 | 26.22 | 110.34 | 99.81 |
| Other expenses | 133.77 | 144.70 | 129.45 | 551.29 | 478.71 |
| TOTAL EXPENSES | 1,052.56 | 968.76 | 858.95 | 3,869.03 | 3,454.37 |
| III. Profit before exceptional items and tax [I-II] | 100.12 | 76.90 | 93.96 | 380.45 | 375.47 |
| IV. Exceptional items | - | - | - | - | - |
| V. Profit before tax [III - IV] | 100.12 | 76.90 | 93.96 | 380.45 | 375.47 |
| VI. Tax expenses | | | | | |
| Current tax | 21.74 | 13.51 | 17.09 | 75.57 | 73.07 |
| Deferred tax (credit)/charge | 2.51 | (1.22) | (0.63) | (0.03) | 0.93 |
| Total tax expenses | 24.25 | 12.29 | 16.46 | 75.54 | 74.00 |
| VII. PROFIT AFTER TAX [V - VI] | 75.87 | 64.61 | 77.50 | 304.91 | 301.47 |
| VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD | | | | | |
| A. (i) Items that will not be reclassified subsequently to profit or loss | (4.48) | 0.25 | (2.95) | (3.73) | (6.14) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.13 | (0.06) | 0.75 | 0.94 | 1.55 |
| B. (i) Items that will be reclassified subsequently to profit or loss | (3.76) | 23.03 | 3.17 | 23.01 | 14.00 |
| OTHER COMPREHENSIVE INCOME FOR THE PERIOD | (7.11) | 23.22 | 0.97 | 20.22 | 9.41 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [VII + VIII] | 68.76 | 87.83 | 78.47 | 325.13 | 310.88 |
| Paid up Equity Share Capital (Face value of ₹ 10 per share) | 35.45 | 35.45 | 35.45 | 35.45 | 35.45 |
| Other Equity | | | | 2,327.09 | 2,143.80 |
| Earnings per equity share (Face value ₹ 10 per share) | | | | | |
| Basic (In ₹) | 21.40* | 18.22* | 21.86* | 86.00 | 85.03 |
| Diluted (In ₹) | 21.40* | 18.22* | 21.86* | 86.00 | 85.03 |

* Not annualised



Galaxy Surfactants Limited
Consolidated Statement of Assets and Liabilities as at 31st March, 2025

Figures in ₹ Crores

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|--|---------------------------|---------------------------|
| | Audited | Audited |
| I. Assets | | |
| Non-Current Assets | | |
| (a) Property, Plant and Equipment | 839.80 | 825.11 |
| (b) Right of use Asset (Refer Note 7) | 184.27 | 140.44 |
| (c) Capital Work-in-Progress | 261.87 | 158.50 |
| (d) Goodwill | 3.10 | 3.03 |
| (e) Other Intangible Assets | 3.27 | 4.39 |
| (f) Financial Assets | | |
| (i) Loans | 1.78 | 1.37 |
| (ii) Other Financial Assets | 21.67 | 13.70 |
| (g) Deferred Tax Assets (Net) | 12.10 | 8.75 |
| (h) Income Tax Assets (Net) | 8.22 | 9.49 |
| (i) Other Non-Current Assets | 32.45 | 47.90 |
| Total Non-Current Assets | 1,368.53 | 1,212.68 |
| Current Assets | | |
| (a) Inventories | 723.88 | 556.05 |
| (b) Financial Assets | | |
| (i) Investments | 298.52 | 198.03 |
| (ii) Trade Receivables | 686.47 | 593.09 |
| (iii) Cash and Cash Equivalents | 193.41 | 220.46 |
| (iv) Bank Balances other than Cash and Cash Equivalents | 22.43 | 18.83 |
| (v) Loans | 0.91 | 0.61 |
| (vi) Other Financial Assets | 10.00 | 10.74 |
| (c) Other Current Assets | 157.94 | 104.19 |
| Total Current Assets | 2,093.56 | 1,702.00 |
| Total Assets | 3,462.09 | 2,914.68 |
| II. Equity And Liabilities | | |
| Equity | | |
| (a) Equity Share Capital | 35.45 | 35.45 |
| (b) Other Equity | 2,327.09 | 2,143.80 |
| Total Equity | 2,362.54 | 2,179.25 |
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 17.13 | 45.68 |
| (ii) Lease Liabilities | 58.81 | 47.33 |
| (iii) Other Financial Liabilities | 0.30 | 0.32 |
| (b) Provisions | 10.01 | 7.73 |
| (c) Deferred Tax Liabilities (Net) | 31.84 | 29.65 |
| (d) Other Non-current Liabilities | 3.15 | 1.62 |
| Total Non-Current Liabilities | 121.24 | 132.33 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 124.71 | 85.98 |
| (ii) Lease Liabilities | 9.63 | 8.43 |
| (iii) Trade Payables | | |
| (a) Total outstanding dues of Micro and Small Enterprises | 8.90 | 11.75 |
| (b) Total outstanding dues of creditors other than Micro and Small Enterprises | 611.05 | 434.37 |
| (iv) Other Financial Liabilities | 26.41 | 12.90 |
| (b) Provisions | 7.97 | 5.83 |
| (c) Current Tax Liabilities (Net) | 6.22 | - * |
| (d) Other Current Liabilities | 183.42 | 43.84 |
| Total Current Liabilities | 978.31 | 603.10 |
| Total Equity And Liabilities | 3,462.09 | 2,914.68 |

*Figures less than ₹ 50,000

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Galaxy Surfactants Limited
Consolidated Statement of Cash Flows for the Year ended 31st March, 2025

Figures in ₹ Crores

| Particulars | 2024-25 | 2023-24 |
|---|-----------------|-----------------|
| | Audited | Audited |
| A. CASH FLOWS FROM OPERATING ACTIVITIES : | | |
| Profit After Tax | 304.91 | 301.47 |
| Adjustments for : | | |
| Income tax expenses | 75.54 | 74.00 |
| Finance costs | 19.25 | 22.40 |
| Interest subvention income | (0.15) | (0.80) |
| Interest income | (10.04) | (9.02) |
| Dividend income | (8.41) | (4.56) |
| Net loss/(gain) arising on financial assets measured at Fair Value through Profit and Loss | (6.55) | - |
| Deferred income from Export Promotion Capital Goods Scheme (EPCG) | (0.12) | (0.10) |
| Net foreign exchange loss/(gain) | (1.82) | 1.22 |
| Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net) | 0.97 | 1.44 |
| Impairment reversal in Property, Plant and Equipment | (0.01) | (1.33) |
| Depreciation and amortisation expenses | 110.34 | 99.81 |
| Bad Debts and allowance for Expected Credit Loss and doubtful advances (Net) | 0.56 | 0.93 |
| | 179.56 | 183.99 |
| Operating Profit before Working Capital changes | 484.47 | 485.46 |
| Changes in : | | |
| Trade receivables and Other Assets | (149.04) | 4.75 |
| Inventories | (161.22) | 93.96 |
| Trade payables, provisions and Other Liabilities | 314.42 | 12.33 |
| | 4.16 | 111.04 |
| Cash generated from operations | 488.63 | 596.50 |
| Income Taxes Paid (net of refunds) | (68.12) | (78.08) |
| NET CASHFLOWS FROM / (USED IN) OPERATING ACTIVITIES | 420.51 | 518.42 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES : | | |
| Interest received | 10.54 | 9.44 |
| Dividend received | 8.41 | 4.56 |
| Payments for Property, Plant & Equipment (including Capital Work-in-Progress) and Intangible Assets | (183.96) | (158.25) |
| Payment for acquiring Right of use Assets | (34.70) | - |
| Proceeds from disposal of Property, Plant & Equipment | 2.83 | 1.95 |
| (Purchase)/ Sale of Current Investments (Net) | (89.36) | (196.74) |
| (Increase)/ Decrease in Earmarked balances with banks (Net) | (13.05) | 0.23 |
| (Increase)/ Decrease in bank deposits not considered as Cash & Cash Equivalents (Net) | 4.70 | (5.10) |
| NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES | (294.59) | (343.91) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES : | | |
| Repayment of long term borrowings | (52.80) | (37.74) |
| Proceeds from/(Repayment of) short term borrowings (Net) | 62.01 | (102.70) |
| Dividend paid on equity shares | (135.09) | (14.28) |
| Interest paid | (20.13) | (23.46) |
| Payment of Lease Liabilities | (11.30) | (10.74) |
| NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES | (157.31) | (188.92) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (31.39) | (14.41) |
| OPENING CASH AND CASH EQUIVALENTS | 220.46 | 231.87 |
| Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies | 4.34 | 3.00 |
| CLOSING CASH AND CASH EQUIVALENTS | 193.41 | 220.46 |

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Notes:

1. The Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 16th May, 2025.
2. The Consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3. The Group is in the business of manufacture of surfactants and other speciality ingredients for the personal care and home care industries. There are no separate reportable segments as per IND AS 108 – Operating Segments.
4. The figures of the last quarter is the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years. These have been subjected to limited review by the auditors.
5. The Board of Directors of the Parent Company at its meeting held on 15th March, 2025 has approved interim dividend of ₹ 18 per share on equity shares of ₹ 10 each (180% of the face value of the equity share of face value of ₹ 10 each).
6. The Board of Directors of the Parent Company has recommended a final dividend of ₹ 4 per share (40% of the face value of the equity share of face value of ₹ 10 each) for financial year 2024-25 subject to approval of members of the company at the forthcoming Annual General Meeting.
7. The Parent Company had received an Order dated 5th October 2024 from Gujarat Industrial Development Corporation (GIDC), initiating proceedings to vacate the land for non-utilisation within the required period (Carrying value as of 31st March 2025 is ₹ 73.74 crores). During the quarter ended 31st December 2024, the Parent company was granted Interim Stay, and the matter is currently subjudice. The Parent Company is legally advised that it has a strong case. Based on management's assessment and pending legal proceedings, no provision has been considered necessary at this stage.

Place : Navi Mumbai
Date : 16th May, 2025

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For Galaxy Surfactants Limited

A handwritten signature in black ink, appearing to read "K. Natarajan", written over a horizontal line.

K. NATARAJAN
Managing Director
DIN : 07626680