

January 18, 2024

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: Scrutinizer's Report dated January 17, 2024 on Postal Ballot

Dear Sir/Madam,

In continuation to our announcement dated December 14, 2023, titled 'Notice of Postal Ballot' please find enclosed report of Scrutinizer dated January 17, 2024.

The resolutions as proposed in the postal ballot notice have been passed by the shareholders by remote e-voting process with requisite majority.

The voting results along with the scrutinizer's report will also be made available on the Company's website at <https://www.galaxysurfactants.com/investor-relations/postal-ballot.aspx>.

This is for your information and records.

Yours faithfully,
For **Galaxy Surfactants Limited**

Niranjan Ketkar
Company Secretary

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Millennium Business Park, Mahape,
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S. SATHYANARAYANAN & CO.

Company Secretaries

SS S. Sathyanarayanan
B.Com., L.L.B., PGDFM, FCS.

Shop No. 1 & 2, A-Wing, Girnar Apartments, Shastrri Nagar,
Near Gopal Building, Ambadi Road, Vasai Road (W),
Dist. Palghar - 401 202. Ph. No. : 0250-234795/96
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Scrutinizer's Report – Postal Ballot –E-Voting

[Pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment made thereto]

To,
The Chairman,
GALAXY SURFACTANTS LIMITED
C-49/2, TTC, Industrial Area,
Pawane, Navi Mumbai – 400703

17th January, 2024

Dear Sir,

Sub: Postal Ballot Results

I, Mr. Sathyanarayanan Sundaresan, Practising Company Secretary (Membership No. F4966) of S. Sathyanarayanan & Co. Company Secretaries (CP: 3251) have been appointed as the Scrutinizer by the Board of Directors of Galaxy Surfactants Limited (the 'Company') to scrutinize the votes casted through electronic means only for the postal ballot process ('remote e-voting') in respect of the resolutions set out in the Postal Ballot Notice dated November 10, 2023 ('Postal Ballot Notice'), as per the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The Management of the Company is responsible to ensure the compliance with the provisions of the Act, and the Rules made thereunder, and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.

Prepared by S. Sathyanarayanan & Co. Company Secretaries, 0250-2347295/96 & 8459799945

Page 1 of 8



10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as 'MCA Circulars') relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice. My responsibility as a Scrutinizer for the remote e-voting is to ensure that the voting process is conducted in fair and a transparent manner, and is restricted to submit the Scrutinizer's Report on vote casts in respect of the resolutions set out in the Postal Ballot Notice, based on reports generated from the electronic voting system provided by National Securities Depository Limited ('NSDL'), the agency appointed by the Company to provide remote e-voting facility to its Members.

I submit my report as detailed hereunder:

1. The Company has sent Postal Ballot Notice by email to all its shareholders for passing 3 (three) Ordinary Resolution for the Special businesses as mentioned in the notice of postal ballot dated November 10, 2023 who have registered their email addresses with the Company or depository/ depository participants/ Registrar and Share Transfer Agent (RTA) and the communication of assent/dissent of the members are taken place through the remote e-voting system. This Postal Ballot is accordingly being initiated by the Company in compliance with the MCA Circulars.
2. In compliance with the requirement of the MCA Circulars the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were requested to communicate their assent or dissent through the remote e-voting system only.
3. The Company has availed E-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by members of the Company and as permissible under the Act, notice to the shareholders were sent through e-mail whose e-mail id's were registered with the Company/ Depository participants/ Registrar and Transfer Agent.
4. The Company has also provided an option for remote e-voting to those shareholders, who held shares in Physical form. The remote e-voting portal remained open for voting from 9.00 A.M (IST) on Monday, December 18, 2023 and ended at 5.00 P.M. (IST) on Tuesday, January 16, 2024 both days inclusive. The shareholders of the



Company holding shares either in physical forms or dematerialized form, as on cut-off date i.e Friday December 08, 2023 were entitled to vote on the resolutions (item no. 1,2 and 3 set out in notice of postal ballot dated November 10, 2023)

5. A public notice in newspaper informing the members about dispatch of notice and commencement of postal ballot was published on Friday December 15, 2023. Members have been informed that those shareholders who were members of the Company as on cut off date i.e Friday December 08, 2023, and who have not, received notice of postal ballot can request for a duplicate copy of postal ballot notice, if so required, and the postal ballot notice can be downloaded from the website of the Company or website of NSDL.
6. The Shareholders were required to cast their vote online through remote e-voting on or before Tuesday, January 16, 2024 at 5.00 P.M. (IST) on the basis of User-id and password provided to them by NSDL.
7. Remote e-voting register was kept bearing particulars of names, address, folio nos. of shares along with assent and dissent was recorded herein. Summary of the remote e-voting with their pattern of voting is as per **Annexure-A**.
8. As per section 110(2) of the Act, 2013 read with Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed on the last date specified for remote e-voting.
9. The term "requisite majority" which refers to the context of ordinary resolution and special resolution as a defined under section 114 of the Act means:
 - a) Intention to propose the resolution as ordinary/special resolution duly specified in the notice as the case may be,
 - b) Notice required under the act was duly given,
 - c) The votes cast in favour of the resolution is more than the votes cast against in case of ordinary resolution and in case of special resolution the votes cast in favour is three times more than the votes cast against.



As conditions prescribed under section 114 of the act are complied with, the resolution is considered to have been approved by the shareholders as on last date specified for remote e-voting i.e on Tuesday, January 16, 2024 at 05.00 P.M. (IST).

Detailed list of votes polled in respect of each resolution is appended to this report.

You are requested to take note of the above and oblige.

Thanking You,

Yours faithfully,

**FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES**



**(S. SATHYANARAYANAN)
COMPANY SECRETARY
FCS No.4966
COP No. 3251
UDIN: F004966E003234621**



Encl: As stated above

“RESULT OF POLL”**Item No. 1: Ordinary Resolution**

To Approve appointment of Mr. K. Natarajan (DIN: 07626680) as the Managing Director w.e.f February 18, 2024 and amend terms and conditions of his appointment accordingly:

(i) Voted in Favour of Resolution

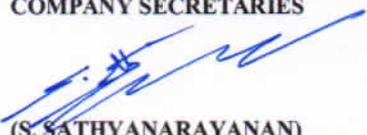
Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Electronic (e-voting)	1389	27787088	99.9749

(ii) Voted Against the of Resolution

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Electronic (e-voting)	25	6958	0.025034

ACCORDINGLY THE ASSENT FOR CARRYING OUT THIS RESOLUTION IS **99.9749%** TO THE TOTAL VALID SHARES VOTED.

FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES


(S. SATHYANARAYANAN)
COMPANY SECRETARY
FCS No.4966
C P No. 3251



Item No. 2: Ordinary Resolution

To Approve re-appointment of Mr. Amit Ramakrishnan in TRI-K Industries Inc. USA from April 1, 2024:

(i) Voted in Favour of Resolution

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Electronic (e-voting)	1386	21649792	99.99815

(ii) Voted Against the of Resolution

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Electronic (e-voting)	20	400	0.001848

ACCORDINGLY THE ASSENT FOR CARRYING OUT THIS RESOLUTION IS 99.99815 % TO THE TOTAL VALID SHARES VOTED.

FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES


(S. SATHYANARAYANAN)
COMPANY SECRETARY
FCS No.4966
C P No. 3251



Item No. 3: Ordinary Resolution

To Approve continuation of Mr. U. Shekhar (DIN: 00265017) as a Non-Executive and Non-Independent Director with effect from February 18, 2024:

(i) **Voted in Favour of Resolution**

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Electronic (e-voting)	1384	27776420	99.93664

(ii) **Voted Against the of Resolution**

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Electronic (e-voting)	29	17610	0.063359

ACCORDINGLY THE ASSENT FOR CARRYING OUT THIS RESOLUTION IS 99.93664 % TO THE TOTAL VALID SHARES VOTED.

FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES


(S. SATHYANARAYANAN)
COMPANY SECRETARY
FCS No.4966
C P No. 3251



Based on the foregoing Resolution Nos. 1, 2 and 3 have been passed with the requisite majority on January 16, 2024.

We thank you for the opportunity given to us to act as a Scrutinizer for the above Postal Ballot Notice dated 10th November, 2023.

Thanking You,

Yours Faithfully,

**FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES**



**(S. SATHYANARAYANAN)
COMPANY SECRETARY
FCS No.4966
C P No. 3251
UDIN: F004966E003234621**



Encl : as above

Place: Vasai

Date: 17-01-2024