



**November 9, 2022**

National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 <b>Scrip Symbol: GALAXYSURF</b>	BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrip Code: 540935</b>
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**Sub: Investor presentation on the unaudited financial results for the quarter and half year ended September 30, 2022.**

**Ref: Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

We are enclosing Investor Presentation on the unaudited financial results for the quarter and half year ended September 30, 2022.

The information is also hosted in announcement section on the website of the Company at [www.galaxysurfactants.com](http://www.galaxysurfactants.com).

We request you to take the same on record.

Yours faithfully,  
For **Galaxy Surfactants Limited**

**Niranjan Ketkar**  
Company Secretary

encl: as above

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**Galaxy Surfactants Limited**

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# Galaxy Surfactants Limited

*Investor Presentation - November 2022*



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This Presentation contains certain forward looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.



*Q2 & H1 FY23  
Performance Highlights*

# H1FY23: Key Developments

Supply side situation improves. Significant decline in freight rates, raw material prices, and improved availability vis-à-vis H1FY22 aids performance

Inflationary pressures adversely impact demand for mass and masstige categories in AMET. Slowdown in Europe impacts specialty volumes

India remains resilient. Improving demand for premium categories aids growth. Demand for mass and masstige categories remained stable in H1FY23

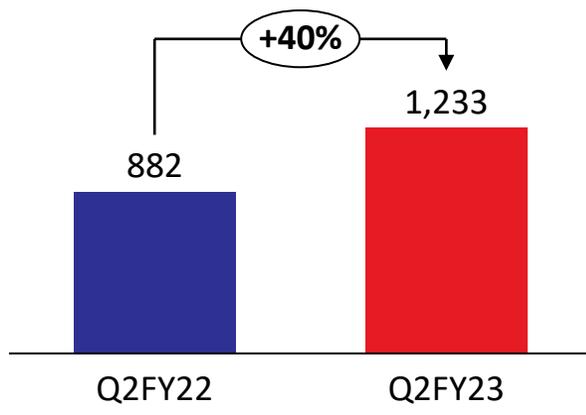
Pricing, Product Mix and Exchange Gain ensure EBITDA/MT stays well above the guided range

While supply scenario continues to improve, global demand scenario remains uncertain. Given the volatility, risk management remains the key prerogative

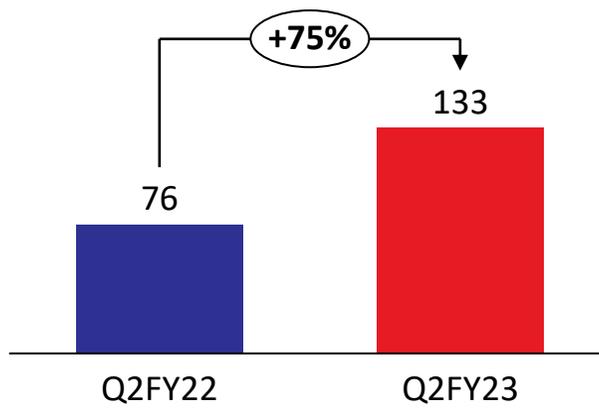
# Q2 & H1 FY23 Consolidated Highlights

Rs. In Crores

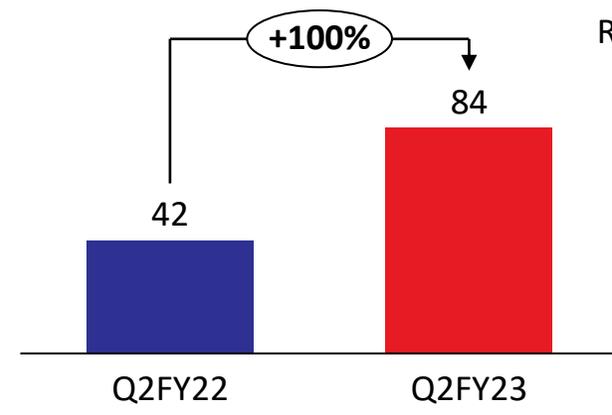
**Total Revenue<sup>^</sup>**



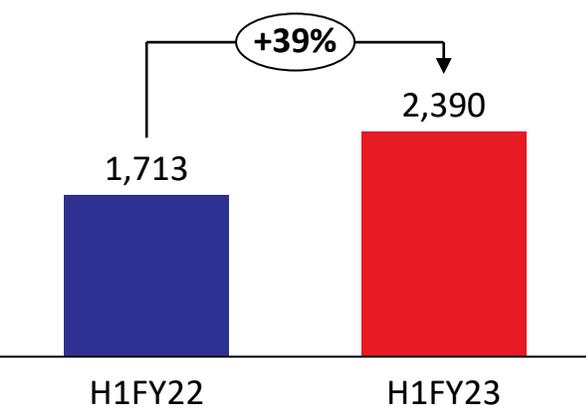
**EBITDA**



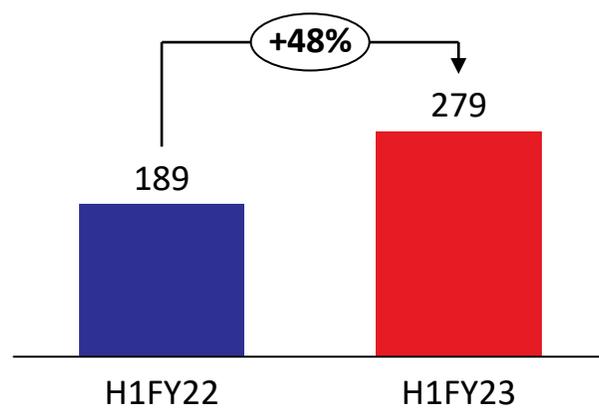
**PAT**



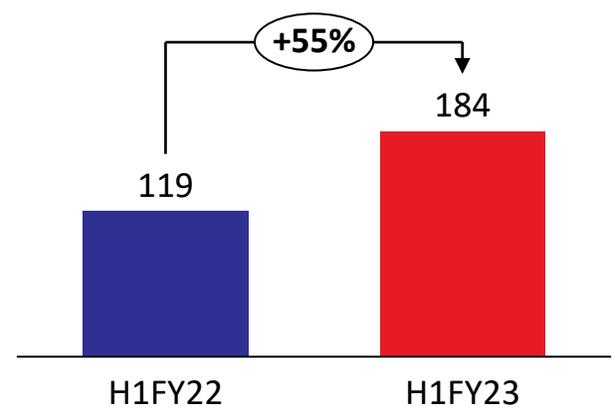
**Total Revenue<sup>^</sup>**



**EBITDA**



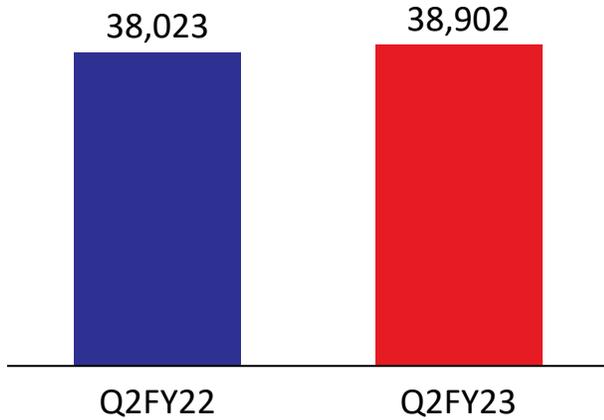
**PAT**



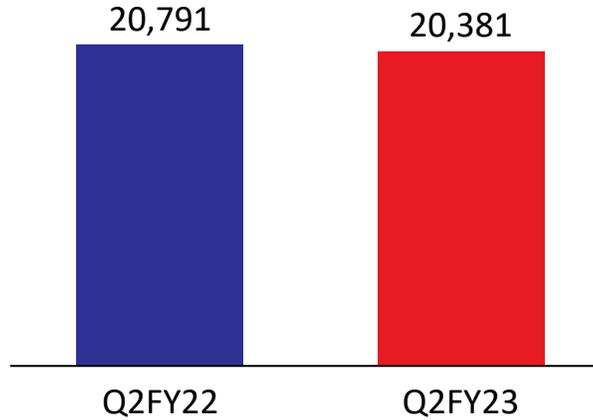
<sup>^</sup>Includes other Income

# Volume: Q2FY23 Highlights

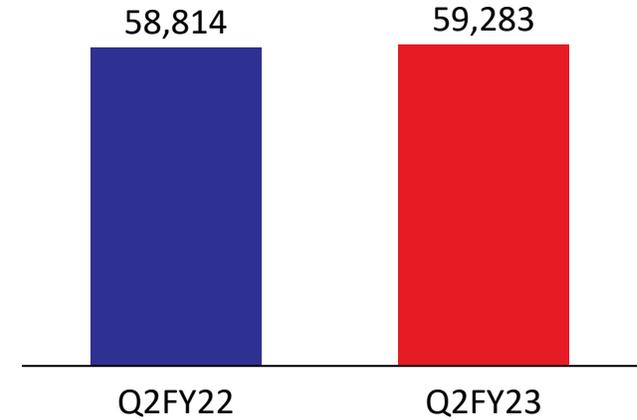
## Performance Surfactants



## Specialty Care Products



## Total Volume



Volume Highlights

India Market grew YoY by **8.5%**



Africa Middle East Turkey de-grew YoY by **16.8%**

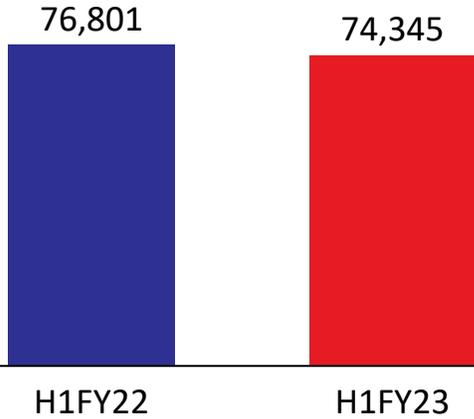


Rest of the World grew YoY by **13.6%**

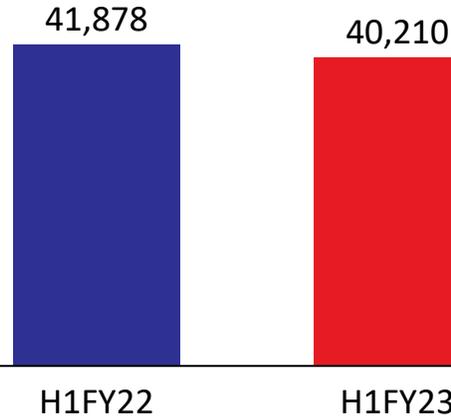


# Volume: H1FY23 Highlights

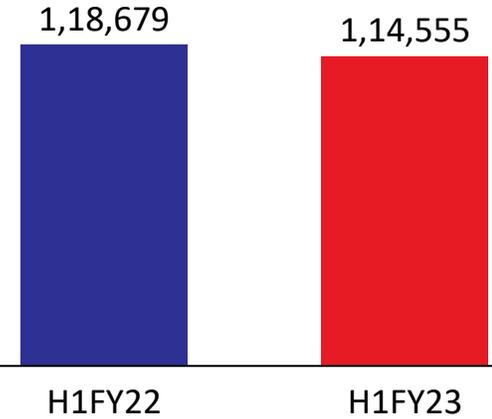
## Performance Surfactants



## Specialty Care Products



## Total Volume



Volume Highlights

India Market grew YoY by **5.5%**



Africa Middle East Turkey de-grew YoY by **19.0%**



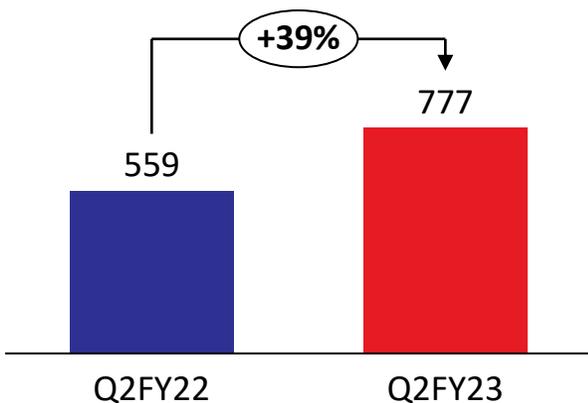
Rest of the World grew YoY by **3.6%**



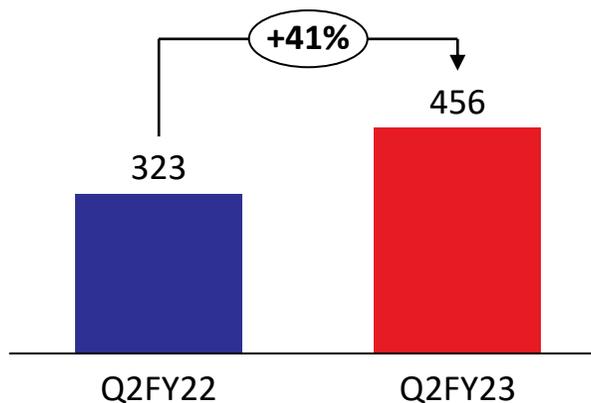
# Q2 & H1 FY23 Consolidated Highlights

Revenue Highlights

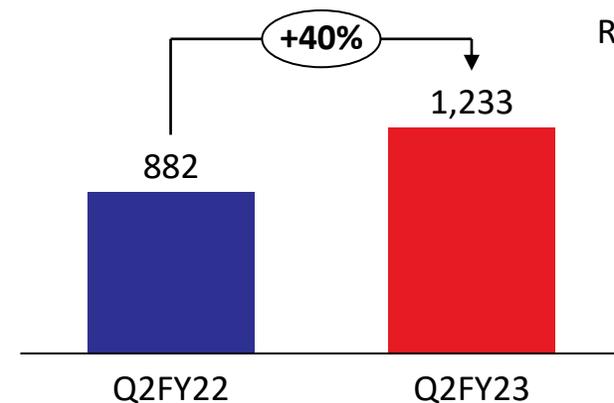
## Performance Surfactants



## Specialty Care Products

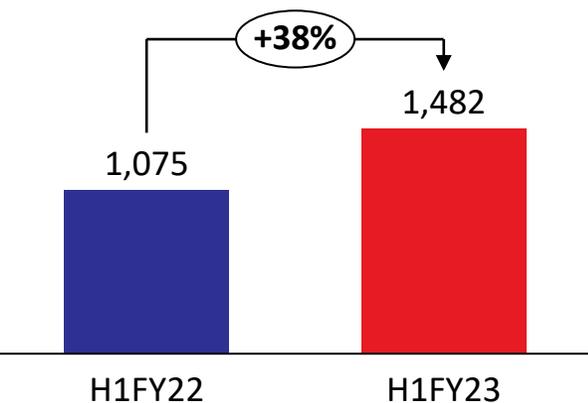


## Total Revenue<sup>^</sup>

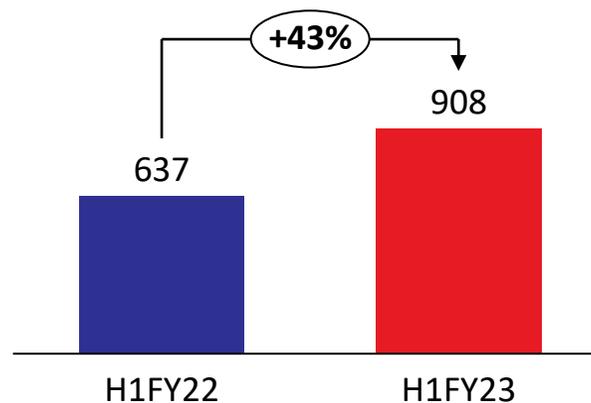


Rs. In Crores

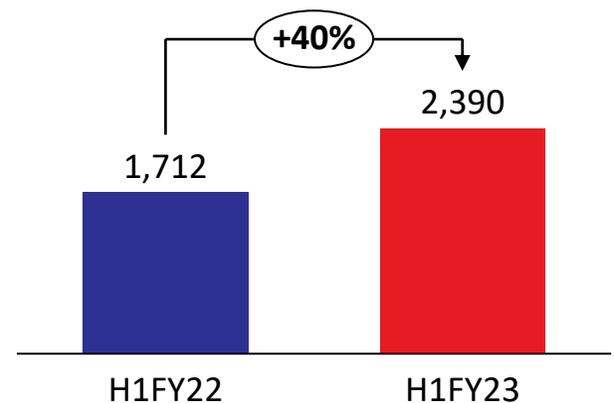
## Performance Surfactants



## Specialty Care Products



## Total Revenue<sup>^</sup>



<sup>^</sup>Includes other Income

# Consolidated Profit & Loss Statement

Particulars (Rs. In Crores)	Q2FY23	Q2FY22	Y-o-Y	Q1FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Net Revenue from Operations	1,231.6	877.3	40.4%	1,158.9	6.3%	2,390.5	1,703.7	40.3%
Other Income	1.1	5.0		-2.0		-0.9	9.6	
<b>Total Revenue</b>	<b>1,232.7</b>	<b>882.3</b>	<b>39.7%</b>	<b>1,156.9</b>	<b>6.6%</b>	<b>2,389.6</b>	<b>1,713.2</b>	<b>39.5%</b>
Cost of Material Consumed	900.5	644.5		801.8		1,702.2	1,208.7	
Employee's Benefits Expense	62.7	47.8		61.9		124.6	102.0	
Other Expenses	136.8	114.2		147.2		284.0	213.7	
<b>EBITDA</b>	<b>132.8</b>	<b>75.9</b>	<b>74.9%</b>	<b>146.0</b>	<b>-9.1%</b>	<b>278.8</b>	<b>188.9</b>	<b>47.6%</b>
<b>EBITDA Margin</b>	<b>10.8%</b>	<b>8.6%</b>		<b>12.6%</b>		<b>11.7%</b>	<b>11.0%</b>	
Depreciation	20.5	18.1		18.9		39.4	34.9	
<b>EBIT</b>	<b>112.3</b>	<b>57.8</b>	<b>94.2%</b>	<b>127.1</b>	<b>-11.6%</b>	<b>239.4</b>	<b>154.0</b>	<b>55.5%</b>
Finance cost	5.6	3.7		4.4		10.0	6.6	
<b>PBT</b>	<b>106.7</b>	<b>54.1</b>	<b>97.1%</b>	<b>122.7</b>	<b>-13.1%</b>	<b>229.4</b>	<b>147.4</b>	<b>55.6%</b>
Tax expense	22.8	12.2		22.3		45.1	28.6	
<b>PAT</b>	<b>83.9</b>	<b>41.9</b>	<b>100.0%</b>	<b>100.4</b>	<b>-16.4%</b>	<b>184.2</b>	<b>118.8</b>	<b>55.1%</b>
<b>PAT Margin</b>	<b>6.8%</b>	<b>4.8%</b>		<b>8.7%</b>		<b>7.7%</b>	<b>6.9%</b>	
Other Comprehensive Income	23.0	0.5		29.8		52.7	8.2	
<b>Total Comprehensive Income</b>	<b>106.8</b>	<b>42.4</b>	<b>151.8%</b>	<b>130.1</b>	<b>-17.9%</b>	<b>237.0</b>	<b>127.0</b>	<b>86.7%</b>
EPS	23.65	11.83		28.31		51.96	33.50	

Fatty Alcohol prices in this quarter decreased to an average price of \$ 1,490/MT vs, average prices of \$ 1,828/MT in Q2FY22. The same was \$ 2,287/MT in Q1FY23

# Consolidated Balance Sheet

Particulars (Rs. In Crores)	Sep'22	Mar'22
<b>ASSETS</b>		
Property, Plant and Equipment	714.0	609.2
Right-of-use assets	143.9	143.0
Capital work-in-progress	165.9	205.5
Goodwill	3.0	2.8
Other Intangible Assets	5.4	5.4
<b>Financial Assets</b>		
(i) Loans	0.5	0.4
(ii) Other financial assets	13.0	11.1
Deferred Tax Assets (Net)	5.4	3.9
Income Tax Assets (Net)	15.4	8.5
Other Non-current tax assets	39.9	40.5
<b>Total Non-Current Assets</b>	<b>1,106.3</b>	<b>1,030.4</b>
<b>Current Assets</b>		
Inventories	775.8	711.8
<b>Financial Assets</b>		
(i) Investments	0.0	0.5
(ii) Trade receivables	781.3	638.0
(iii) Cash and cash equivalents	69.1	63.8
(iv) Bank Balances other than cash and cash equivalents	1.1	7.4
(v) Loans	0.4	0.5
(vi) Other Financial Assets	7.7	7.2
Other Current Assets	85.5	141.2
<b>Total Current Assets</b>	<b>1,720.9</b>	<b>1,570.2</b>
<b>TOTAL ASSETS</b>	<b>2,827.2</b>	<b>2,600.6</b>

Particulars (Rs. In Crores)	Sep'22	Mar'22
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	35.5	35.5
Other Equity	1,712.0	1,538.9
<b>Total Shareholders Fund</b>	<b>1,747.5</b>	<b>1,574.4</b>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	99.6	79.6
(ii) Lease Liabilities	48.6	48.4
(iii) Other Financial Liabilities	0.3	0.3
Provisions	6.1	7.6
Deferred Tax Liabilities (Net)	28.2	24.9
<b>Total Non-Current Liabilities</b>	<b>182.8</b>	<b>160.8</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	314.4	286.4
(ii) Trade Payables	520.1	518.9
(iii) Lease Liabilities	7.9	6.4
(iv) Other Financial Liabilities	8.9	5.5
Other Current Liabilities	36.6	32.7
Provisions	6.0	7.7
Current Tax Liabilities (Net)	3.1	7.8
<b>Total Current Liabilities</b>	<b>896.9</b>	<b>865.4</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,827.2</b>	<b>2,600.6</b>

# Consolidated Cash Flow

Particulars (Rs. In Crores)	Sep'22	Sep'21
Cash Flow From Operating Activities :		
<b>Profit After Tax</b>	<b>184.2</b>	<b>118.8</b>
Operating Profit before working Capital changes	275.5	183.5
<b>Net cash flows generated from/(used) in Operating Activities (A)</b>	<b>112.0</b>	<b>-25.1</b>
<b>Net cash flows generated from/(used) in Investing Activities (B)</b>	<b>-71.0</b>	<b>-13.2</b>
<b>Net cash flows generated from/(used) in Financing Activities (C)</b>	<b>-39.7</b>	<b>66.0</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>1.3</b>	<b>27.7</b>
Opening cash and cash equivalents	63.8	81.5
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	4.0	1.2
<b>Closing cash and cash equivalents</b>	<b>69.1</b>	<b>110.4</b>

# Standalone Profit & Loss Statement

Particulars (Rs. In Crores)	Q2FY23	Q2FY22	Y-o-Y	Q1FY23	Q-o-Q	H1FY23	H1FY22	Y-o-Y
Net Revenue from Operations	864.8	624.7	38.5%	856.3	1.0%	1,721.1	1,179.5	45.9%
Other Income	-1.9	5.7		-4.0		-5.9	11.5	
<b>Total Revenue</b>	<b>862.9</b>	<b>630.3</b>	<b>36.9%</b>	<b>852.3</b>	<b>1.2%</b>	<b>1,715.2</b>	<b>1,190.9</b>	<b>44.0%</b>
Cost of Material Consumed	660.1	479.1		644.8		1,304.9	881.3	
Employee's Benefits Expense	35.1	24.4		34.1		69.2	53.3	
Other Expenses	89.2	75.3		97.8		187.0	140.9	
<b>EBITDA</b>	<b>78.5</b>	<b>51.6</b>	<b>52.2%</b>	<b>75.7</b>	<b>3.8%</b>	<b>154.2</b>	<b>115.5</b>	<b>33.5%</b>
<b>EBITDA Margin</b>	<b>9.1%</b>	<b>8.2%</b>		<b>8.9%</b>		<b>9.0%</b>	<b>9.7%</b>	
Depreciation	12.9	10.8		11.8		24.7	21.6	
<b>EBIT</b>	<b>65.6</b>	<b>40.9</b>	<b>60.6%</b>	<b>63.9</b>	<b>2.8%</b>	<b>129.5</b>	<b>93.8</b>	<b>38.0%</b>
Finance cost	3.3	2.3		2.6		5.9	4.2	
<b>PBT</b>	<b>62.4</b>	<b>38.6</b>	<b>61.7%</b>	<b>61.2</b>	<b>1.9%</b>	<b>123.6</b>	<b>89.6</b>	<b>37.9%</b>
Tax expense	15.9	9.9		15.7		31.6	22.8	
<b>PAT</b>	<b>46.5</b>	<b>28.7</b>	<b>62.1%</b>	<b>45.5</b>	<b>2.1%</b>	<b>92.0</b>	<b>66.8</b>	<b>37.8%</b>
<b>PAT Margin</b>	<b>5.4%</b>	<b>4.5%</b>		<b>5.3%</b>		<b>5.4%</b>	<b>5.6%</b>	
Other Comprehensive Income	0.1	-0.1		0.1		0.2	-0.1	
<b>Total Comprehensive Income</b>	<b>46.6</b>	<b>28.6</b>	<b>62.6%</b>	<b>45.6</b>	<b>2.0%</b>	<b>92.2</b>	<b>66.7</b>	<b>38.2%</b>
EPS	13.11	8.09		12.84		25.95	18.84	

# Standalone Balance Sheet

Particulars (Rs. In Crores)	Sep'22	Mar'22
<b>ASSETS</b>		
Property, Plant and Equipment	461.5	383.8
Right-of-use assets	98.4	98.5
Capital work-in-progress	130.3	178.2
Other Intangible Assets	5.3	5.3
<b>Financial Assets</b>		
(i) Investments	202.7	208.2
(ii) Loans	0.5	0.4
(iii) Other financial assets	7.8	6.6
Income Tax Assets (Net)	8.6	8.5
Other Non-current tax assets	22.1	22.3
<b>Total Non-Current Assets</b>	<b>937.1</b>	<b>911.8</b>
<b>Current Assets</b>		
Inventories	404.5	409.5
<b>Financial Assets</b>		
(i) Trade receivables	528.3	474.7
(ii) Cash and cash equivalents	6.4	8.2
(iii) Bank Balances other than cash and cash equivalents	1.0	5.8
(iv) Loans	0.3	0.4
(v) Other Financial Assets	8.2	7.5
Other Current Assets	42.3	61.8
<b>Total Current Assets</b>	<b>990.9</b>	<b>967.7</b>
<b>TOTAL ASSETS</b>	<b>1,928.0</b>	<b>1,879.5</b>

Particulars (Rs. In Crores)	Sep'22	Mar'22
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	35.5	35.5
Other Equity	1,130.6	1,102.2
<b>Total Shareholders Fund</b>	<b>1,166.0</b>	<b>1,137.7</b>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	91.3	62.8
(ii) Lease Liabilities	3.8	4.8
(iii) Other Financial Liabilities	0.3	0.3
Provisions	6.1	7.6
Deferred Tax Liabilities (Net)	31.1	29.1
Other non-current liabilities		
<b>Total Non-Current Liabilities</b>	<b>132.7</b>	<b>104.6</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	169.2	186.7
(ii) Trade Payables	418.2	419.0
(iii) Lease Liabilities	4.1	3.0
(iv) Other Financial Liabilities	7.9	4.2
Other Current Liabilities	21.6	16.7
Provisions	5.3	5.3
Current Tax Liabilities (Net)	3.1	2.2
<b>Total Current Liabilities</b>	<b>629.2</b>	<b>637.3</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,928.0</b>	<b>1,879.5</b>

# Standalone Cash Flow

Particulars (Rs. In Crores)	Sep'22	Sep'21
Cash Flow From Operating Activities :		
<b>Profit After Tax</b>	<b>92.0</b>	<b>66.8</b>
Operating Profit before working Capital changes	158.3	107.8
<b>Net cash flows generated from/(used) in Operating Activities (A)</b>	<b>103.8</b>	<b>18.7</b>
<b>Net cash flows generated from/(used) in Investing Activities (B)</b>	<b>-43.7</b>	<b>-43.7</b>
<b>Net cash flows generated from/(used) in Financing Activities (C)</b>	<b>-61.9</b>	<b>16.6</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>-1.8</b>	<b>-8.5</b>
Opening cash and cash equivalents	8.2	11.9
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	0.0	0.0
<b>Closing cash and cash equivalents</b>	<b>6.4</b>	<b>3.5</b>

# *Business Overview*



# Truly Indian MNC...



**Leading manufacturer of  
Ingredient for Home &  
Personal care Industry (HPC)**



**Product applications across  
Mass, Masstige & Prestige  
range of Customers**



**GLOBAL + LOCAL = GLOCAL**

**Preferred supplier to leading  
Multinational, Regional &  
Local FMCG Brands**



**Brand Custodian**



**Globally Recognized**



**Integrated Across Full  
Value Chain of HPC  
Industry**



**Advanced portfolio of  
Innovative Products &  
Solutions**



**Proven Credentials in R&D**

# ...Vertically Integrated in HPC Industry



**220+ Product Grades**



**7 Strategically Located  
Facilities with Inhouse Project  
Execution Capabilities**  
5 in India, 1 in Egypt, 1 in US



**Extensive R&D Capabilities**  
74 Members, R&D Centre, Pilot  
Plant, Product Application  
Centre;



**Indigenous  
Intellectual property**  
84 Approved; 17 Applied



**Serving  
1,450+ Clients**



**Presence across  
80+ countries**



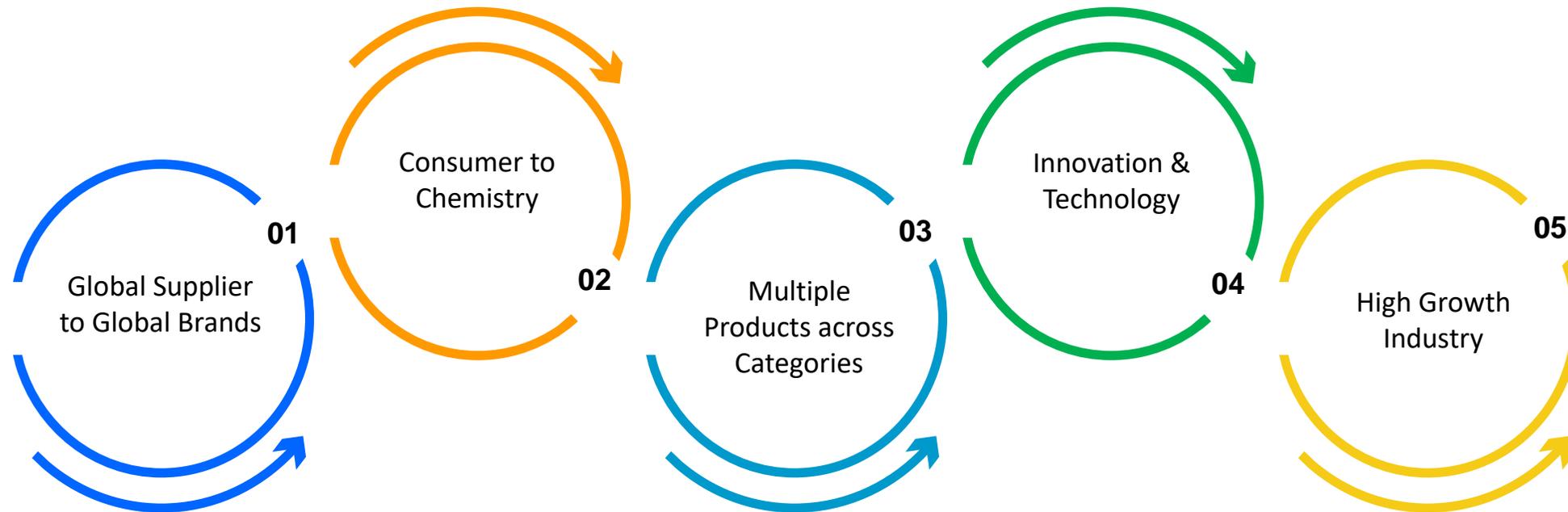
**Sustainability - A way of  
Life**



**1,800+ Employees across  
all our Facilities**

# We grow faster than HPC FMCGs

India's Largest Manufacturer of Oleochemical based Surfactants and Speciality Care Products for Home Care and Personal Care Industries (HPC)



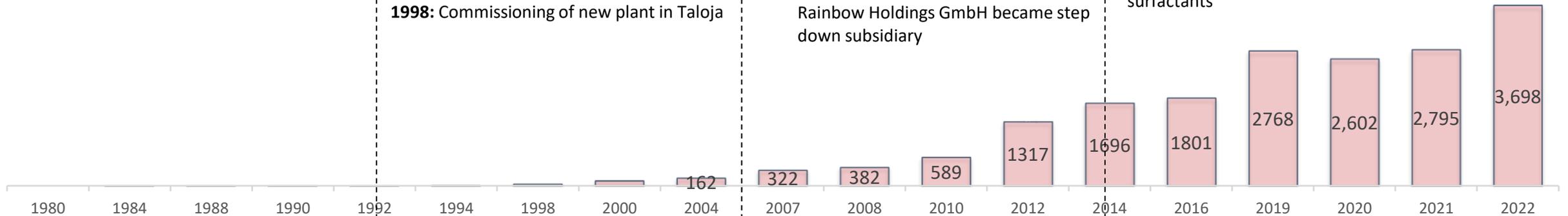
# Our growth trajectory over Three Decades

- 1986:** Incorporation of Company
- 1984:** New Plant at Tarapur for Ethoxylates, Phenoxyethanol, Sunscreens

- 1994:** New plant set up at Tarapur
- 1995:** Acquisition of Galaxy Chemicals
- 1997:** Sulfonation plant Setup at Talaja and Research Centre at Navi Mumbai
- 1998:** Commissioning of new plant in Talaja

- 2004:** setting up of EOU at Talaja
- 2009:**
  - Acquisition of Tri-K Industries
  - Galaxy Chemicals Egypt S.A.E. & Rainbow Holdings GmbH became step down subsidiary

- 2011:** Commissioning of Egypt and Jhagadia Plants
- 2014:** Purchase of business of Surfactants International LLC
- 2016:** Expansion of Jhagadia Plant for mild surfactants



## 1980-1990

### IMPORT SUBSTITUTION

- Established credentials in surfactants/specialty ingredients space
- Due to high import duties, personal care products were considered luxury goods Galaxy was a strong supplier for import substitution
- Developed a solid R&D base

## 1990-2000

### INDIA GROWTH PHASE

- Post Economic Liberalisation, market for personal care products grew substantially
- Galaxy emerged as a strong player
- Grew exponentially led by strong innovation capabilities
- Focused on capturing the domestic market and large customer accounts
- Set up capacities to cater to the emerging requirements

## 2000-2010

### EXPORT GROWTH PHASE

- Strategic shift with focus on Global markets expansion
- Made investments to acquire manufacturing facilities at USA, Egypt and established international offices
- Increased share of revenue from international business

## 2010 - 2022

### GLOBAL ESTABLISHMENT

- Dominant Share in India
- Increased Global Participations
- Supplier Recognitions (Global)
- Strong R&D Capability
- Customer Partnership
- IPO – listing of the company on BSE and NSE

**Accepted as Global Vendor benchmarked with best International peers**

# Our focus is Personal & Home Care Segment

## Hair Care

Shampoos  
Conditioners  
Colorants  
Styling Gels



## Oral Care

Toothpaste  
Tooth powder  
Mouth wash



## Home Care

Carpet Cleaner  
Toilet Cleaner  
Detergents  
Fabric Cleaner  
Glass / Floor Cleaner



Mass

Mass -tige

Prestige

Serving needs across Consumer Segments

Mass

Mass -tige

Prestige

## Skin Care

Sun care  
Fairness Creams  
Moisturizing Creams  
Anti-ageing Creams



## Cosmetics

Nail Polish  
Lip Colors  
Foundations



## Toiletries

Hand washes/  
Toilet Soaps / Body wash  
Shaving Cream / Lotions



# ... with over 220+ Product Offerings

## Performance Surfactants

Anionic Surfactants

FAES, FAS, LABSA

Non-Ionics Surfactants

Ethoxylates

Amphoteric Surfactants

Betaines

Cationic Surfactants

Quats

UV Filters

Sunscreen Agents (OMC, OCN & Others)

Preservatives, Preservative Blends

Phenoxyethanol, Preservative Blends

Speciality Ingredients

Mild Surfactants (MS), Proteins and Syndet & Transparent Bathing Bar Flakes, Surfactant Blends

Fatty Alkanolamides (FA) and Fatty Acid Esters (FAE)

Other Care Products

Conditioning Agents, Polyquats & Amine Oxides

### Consumer Benefits

- ✓ Foam and Dirt removal properties
- ✓ Cosmetics and Personal care products as emulsifiers and solubilisers
- ✓ Dermatological properties to reduces skin irritation
- ✓ Effective conditioning aids: substantively to hair and antimicrobial properties
- ✓ Absorb or block the harmful radiation, Mild for the skin with Moisturizing
- ✓ Reduced toxicity & prevent spoilage
- ✓ MS: Cleanse adequately without compromising basic function of skin
- ✓ Protein: cosmetic industry for conditioning, protection and strengthening of hair/skin, anti-irritancy, moisturization etc
- ✓ FA & FAE: Foam, viscosity boosters and pearlizer in a formulation
- ✓ Improves the quality of another material also called as moisturizers, conditioning benefits to the hair etc

## Speciality Care Products

Bifurcation is only for Investor community as every product has different functionality

# Our Business Segments...

## Performance Surfactants

## Speciality Care Products

### About Product



“Substantive Raw Material in Customer’s End-products”

“Unique Functionality to Customer’s End-products”

- Products are functional in nature where End-consumer require foaming & cleansing
- Large volume consumption in all rinse-off formulations
- Products are Pulled by FMCG as it is required due to impulse buying from end consumer

- Niche & Premium products
- Low volume consumption
- Oligopolistic for most products
- Low penetration due to its unique application

### No. of Products



45+ products

175+ products

### Revenue Mix (H1FY23)



62%

38%

# Our Global Footprints

**USA: TRI-K Industries-100% owned**

	Manufacturing	✓
	R&D	✓
	# Plants	1
	# Employees	67
	Marketing office	✓

**USA**  
TRI K Industries

**Netherlands**

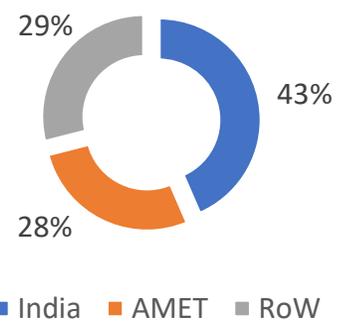


**Egypt**  
Galaxy Chemicals (Egypt) S.A.E.

**Global Headquarters**

**India**

**H1FY23: Revenue Breakup**



**Egypt: 100% owned\***

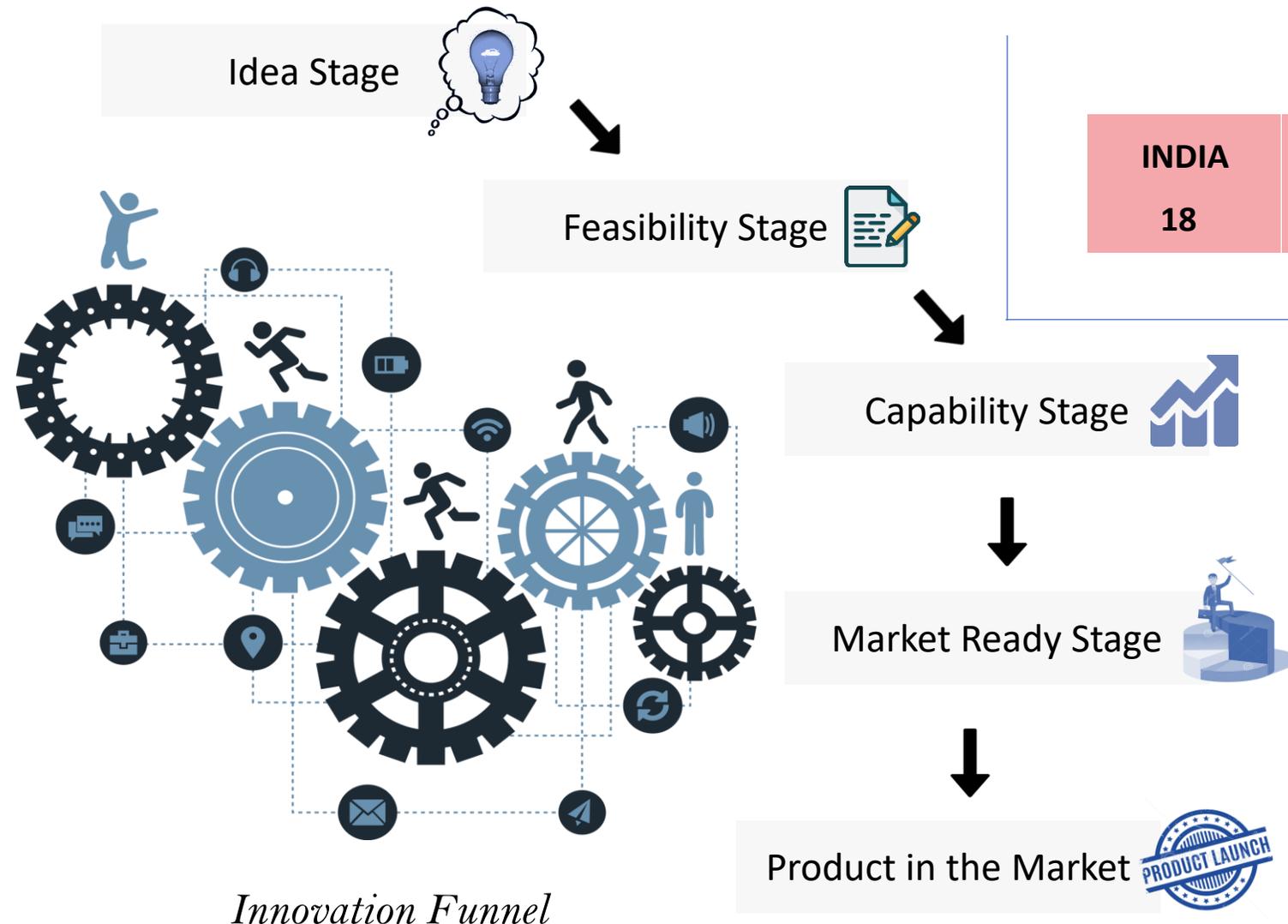
	Manufacturing	✓
	R&D	✗
	# Plants	1
	# Employees	225
	Marketing office	✗

**India: Parent Entity**

	Manufacturing	✓
	R&D	✓
	# Plants	5
	# Employees	1,546
	Marketing office	✓

*Presence in High Growth & Matured Markets*

# “Consumer to Chemistry”: Creation of Products

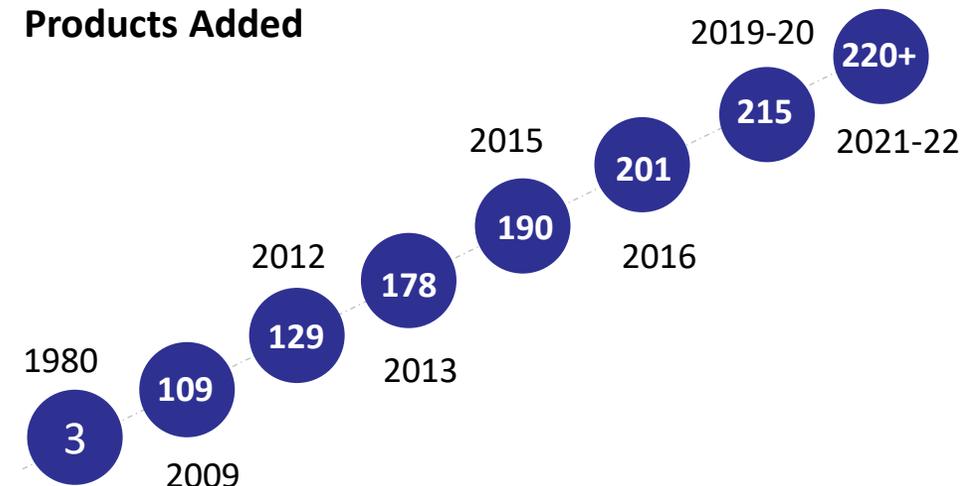


84 approved Patents and 17 applied

INDIA	USA	EUROPE	ROW	GLOBALLY Applied
18	18	5	9	17

84 Patents since 2000	17 Patent applied	3 Patent Granted in India in FY22	New product grades, process, efficiencies
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Products Added



# ...with World-class R&D facilities

Collaborative product development with Customers which helps Customers in choosing **“Right Technology with Right Application”**

Inhouse R&D Team of 74 professionals comprising of doctorates, chemists and engineers

Well-Equipped R&D Centre, Pilot Plant at Tarapur, Maharashtra; Product applications centre for proteins at Denville, USA

Innovation Funnel (adopted in 2007) to consistently diversify product offerings, meet customer needs and consumer trends



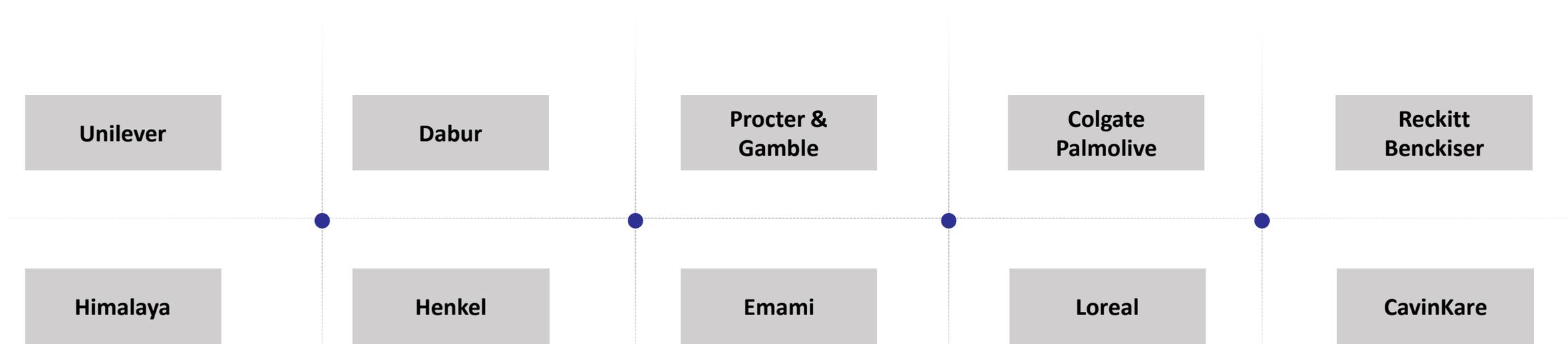
# State-of-the-art Manufacturing Facilities



Location	No. of Units	Installed Capacity	Details
Tarapur, Maharashtra	3	34,747 MTPA	<ul style="list-style-type: none"> <li>✓ 1 pilot plant for scale up and commercialisation of new products rolling out from R&amp;D activities</li> <li>✓ Easy access to the Jawaharlal Nehru Port Trust, Navi Mumbai</li> </ul>
Taloja, Maharashtra	1	156,741 MTPA	<ul style="list-style-type: none"> <li>✓ One of the largest sulfation facilities in India</li> <li>✓ Easy access to the Jawaharlal Nehru Port Trust, Navi Mumbai</li> </ul>
Jhagadia, Gujarat*	1	132,750 MTPA	<ul style="list-style-type: none"> <li>✓ Located close to raw material source ethylene oxide</li> </ul>
Suez, Egypt*	1	117,500 MTPA	<ul style="list-style-type: none"> <li>✓ Located in the Attaqa Public Free Zone, exempt from all direct and indirect taxes</li> <li>✓ Access to the Suez Canal, can address AMET, Europe and Americas (North and South) markets</li> </ul>
New Hampshire, USA	1	600 MTPA	<ul style="list-style-type: none"> <li>✓ Step-down Subsidiary - Tri-K Industries owns and operates for different grades of proteins for cosmetic applications</li> </ul>

*\*Environmental clearances for expansion and additional land available at Jhagadia and Suez plants*

# 1,450+ Clients across 80+ Countries



**& Many more...**

**Long term strategic relationship with all of the top 10 customers**  
**Strict qualifications and extensive collaboration with customers for end-product development**

H1FY23: Revenue Contribution  
**MNC Customers: 60%**  
**Regional Players: 10%**  
**Local & Niche Player: 30%**

Through Innovation funnel,  
Demonstrated Engineering &  
Technical excellence

All FMCG Protocols  
accomplished by us which  
helped to create Decade old  
partners

Of basket of 220+ products,  
clients has various  
requirement with different  
quantity with different pricing  
mechanism

Galaxy has created Integrated  
Value chain for long lasting  
relationship

# Awards & Certifications: Won in the Past Decade

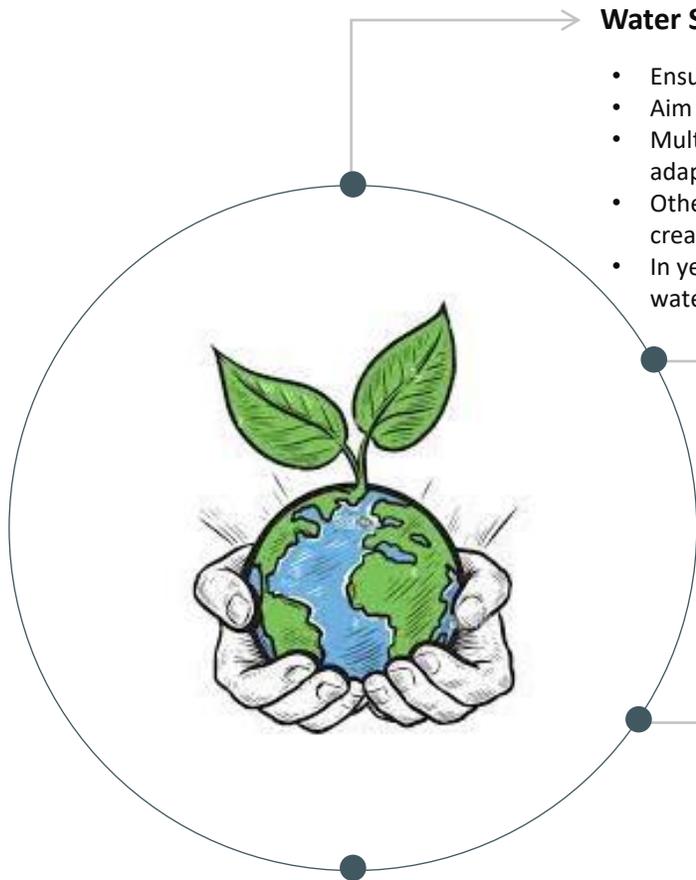
<p>Recognition from Clients</p>	 <p>“Certificate of Excellence in Samyut”, 2017</p>	 <p>“Best Supply Partner”, 2015 “Winning through Innovation” at the Partner to Win, 2012 Awards  “Innovation Award” for Green Catalyst and Sustainability at the Partner to Win, 2014 Awards</p>	 <p>Award of Global Performance” for L’Oréal Asia Pacific 2012 “Certificate of Appreciation”, 2008   <p>“Certificate of Recognition”, 2014</p> </p>	 <p>2018 Long Standing Partner Award Best Reliable Partner Award Best Value Addition Award   <p>Certificate of Appreciation For valuable association as a Business Partner</p> </p>
<p>Innovation Zone</p>	 <p>Received Gold Medal for “Galsoft GLI21”, Organized by HPCI, ISCC and SOFW</p>	 <p>Iconic Company Indian HPC Industry Association   <p>CHEMEXCIL</p> </p>	<p>“Gold Award”, Castor Oil and Specialty Chemicals Panel for export performance in large scale sector for the years 2011-2012, 2012-2013 and 2015-2016. Trishul Award in 2017 for the outstanding export performance</p>	 <p>Various ISO Certification   <p>EcoVadis Galaxy Group   <p>Responsible Care, India</p> </p></p>
<p>Certifications</p>	 <p>“Great Place to Work” for the Fiscal 2017-2018</p>	 <p>“Silver Medal” in India Green Manufacturing Challenge 2016 for Jhagadia unit</p>	 <p>“Certificate of Appreciation” in occupational safety &amp; health by National Safety Council of India for Taloja Plant, 2011</p>	 <p>Japan Institute of Plant Maintenance  “Special Award for TPM Achievement”, 2008   <p>Chamber of Commerce and Industry  “Certificate of Merit 2008 – Manufacturing Category” in the IMC Ramkrishna Bajaj National Quality Award 2008“</p> </p>

# Accolades Received in FY22



## *ESG Initiatives*





## Water Stewardship

- Ensuring the manufacturing units in India are Zero Liquid Discharge Units since 2017
- Aim to achieve ZLD at our Egypt location as well
- Multiple water conservation projects like recycling, condensate recovery, steam recovery and have even incorporated several water stress adaptation projects in society
- Other initiatives are rainwater harvesting, drinking water availability, Rejuvenation of Wells, proper sanitation facilities, check dam creation, De-silting of water bodies, Installation of Kedia Farm Pattern (Patented) rainwater harvesting structures in fields of farmers etc.
- In year 2021, restored 4,15,261 Cubic Metres (CuM) of water back to the environment in comparison to its withdrawal of 2,97,513 CuM of water

## Waste Management

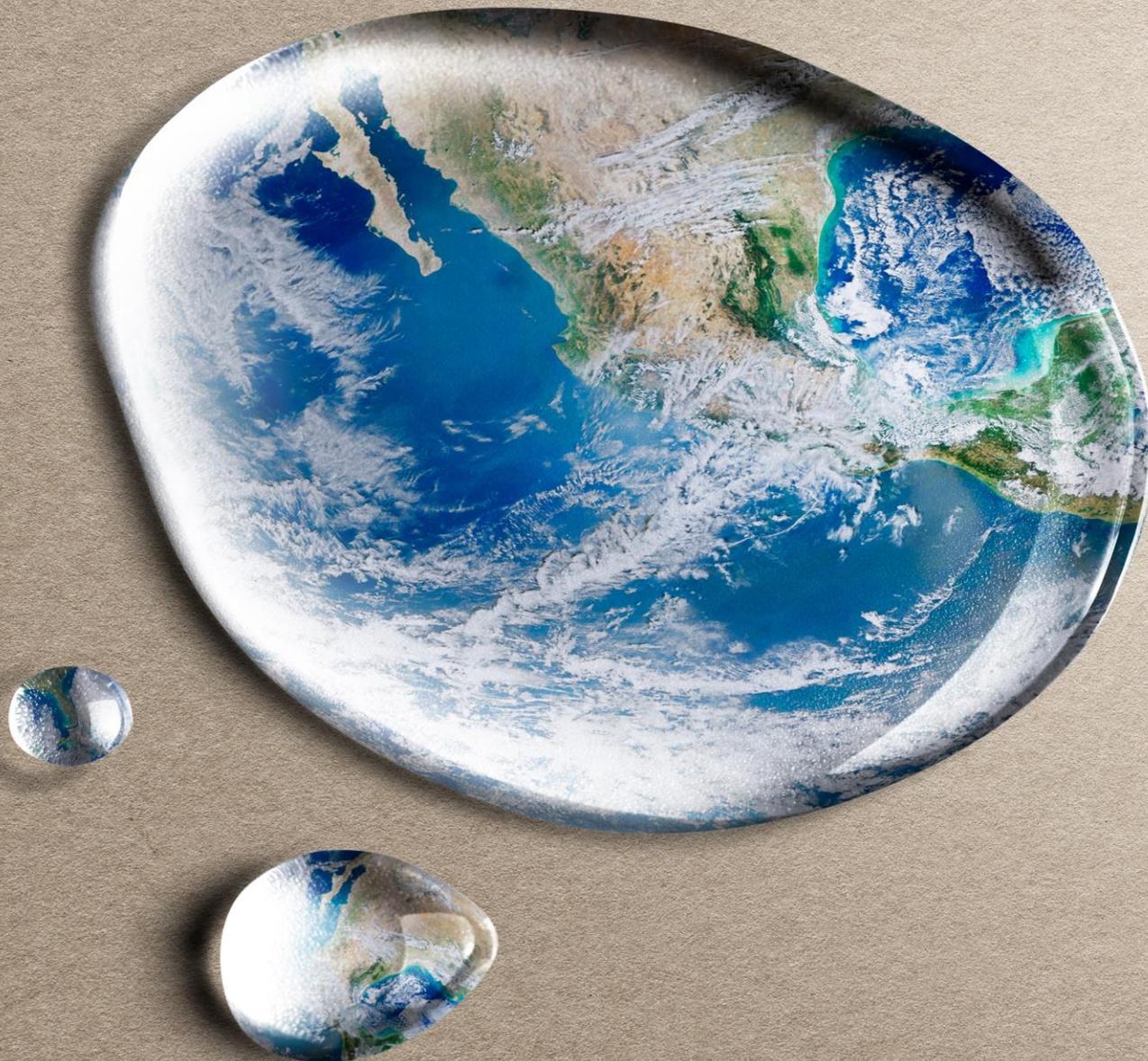
- Classify waste mainly as Hazardous and non-Hazardous waste.
- Reducing waste at the point of generation, re-using it for different processes, and proper disposal through relevant channels
- World-class practices as TPM (Total Productive Maintenance) is adopted at the manufacturing sites over several years
- Implemented CEP and Waste Elimination Suggestion Award Program (WESAP) projects that have reduced waste

## Climate Change

- Setting emission targets in line with the Science Based Targets approach
- Initiatives towards resource efficiency, cost savings, adoption of low-emission energy sources, development of new products
- Implemented ISO 50001:2018 Energy Management System at Taloja Manufacturing Unit
- Measure and monitor SO<sub>x</sub>, NO<sub>x</sub>, PM (Particulate Matter) emissions on a regular basis at manufacturing sites in India
- Stack emissions are measured and monitored on regular basis by authorized third party agencies

## Increasing Renewable Energy Consumption

- Commissioned installation of Roof Top solar panels and completed overall around 803 kWp solar installations at its corporate office and manufacturing sites at Taloja and Jhagadia



Galaxy Surfactants Ltd.  
has been certified as  
1.4X water positive

Because businesses thrive only when  
communities thrive

# Achieved the status of being a water positive company

Commemorating World Water Day, 2022, Galaxy Surfactants emerged as among the few Indian companies to achieve water positive certification and become 1.4X water positive

The certification was granted by DNV Business Assurance India Private Limited which carried out verification of Galaxy's Water Accounting Data for its operational plants at Tarapur, Taloja and Jhagadia and Corporate Office at Navi Mumbai in India

From January '21 to December '21, Galaxy Surfactants restored 4,15,261 (CuM) cubic metres of water back to the environment in comparison to its withdrawal of 2,97,513 CuM of water

Galaxy Surfactants, with the principles of Water Stewardship, has directed its operations to ensure the usage of water, socially and culturally equitable, environmentally sustainable, and economically beneficial.

DNV adopted a risk-based approach and conducted the onsite and off-site evaluation of the qualitative and quantitative information and Water Debit and Credit data presented in Galaxy Surfactants' Water Report

## Employee Safety, Health & Well being

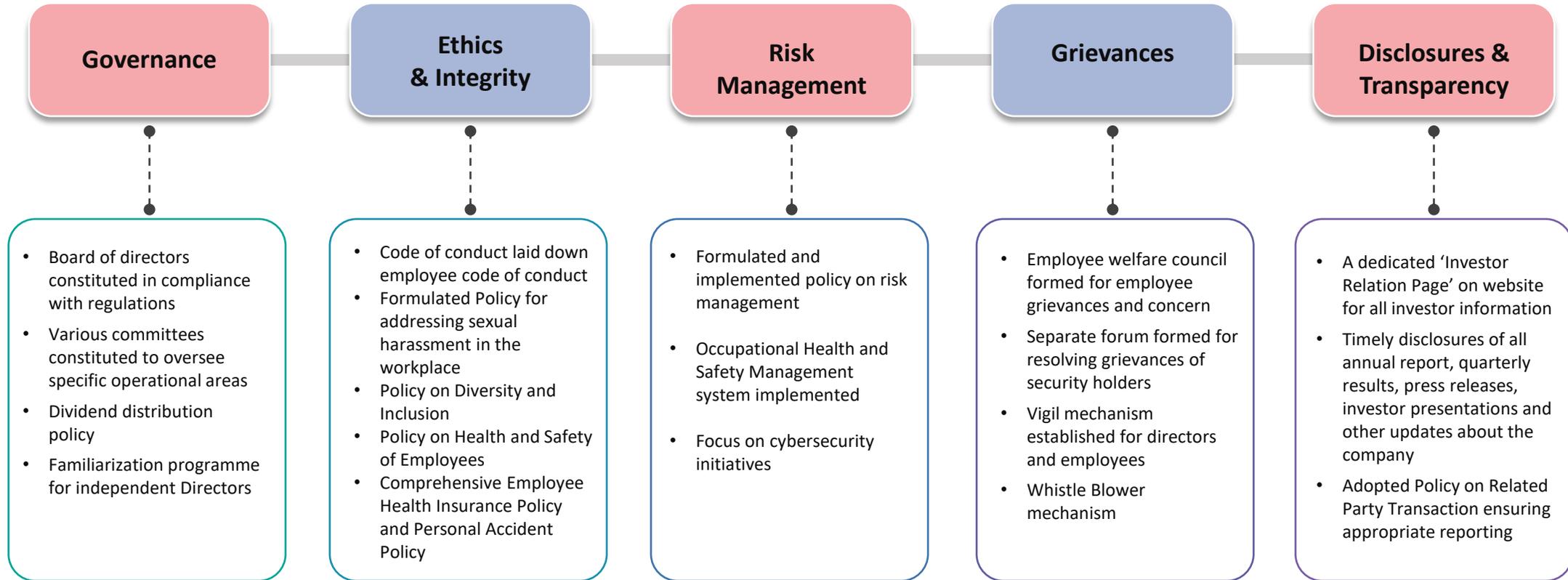
- Implemented ISO 45001:2018 Occupational Health and Safety management system at various manufacturing locations
- Monthly safety performance is reviewed by the top management in monthly Safety & Conversion meet
- Safe workplace environment and imparts training to all its employees on regular basis
- Regularly provide training to company and contractor employees on topics like behavioural safety, Fire Safety, SCBA, MSDS, EMS-OH&S standard
- Have well equipped OHC (Occupational Health Centre) which operates round the clock.
- All the employees including contract employees undergo periodic medical check-up and health records are maintained well

## Fair Labour Practices

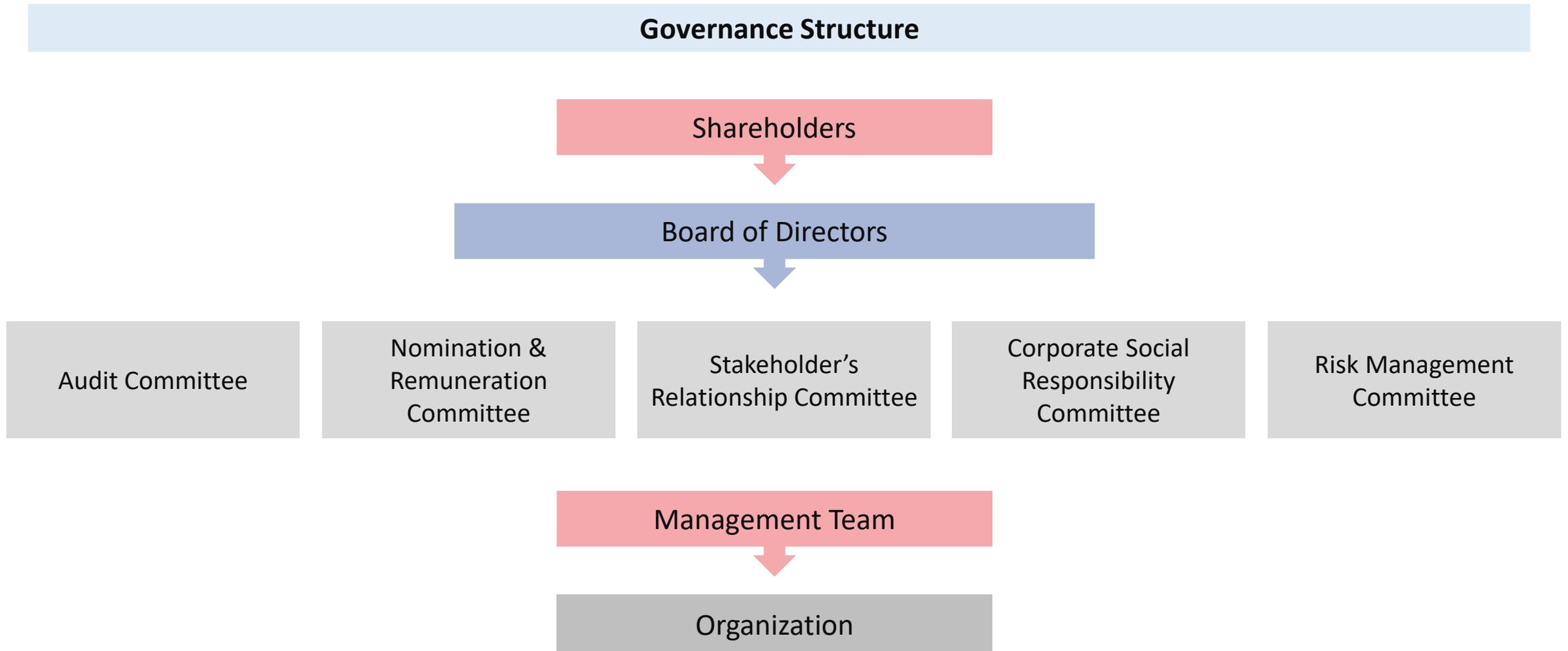
- Laid down employee code of conduct (COC) applicable to all employees
- A robust Grievance Redressal Mechanism in place and multiple forums for all employees to get resolutions
- Treating all employees equally, with dignity and with no gender bias
- Equal opportunity employer and are committed to including differently abled members of society

## Women Empowerment

- Set-up of forums for mentoring women employees and guidance by the leadership team
- Promoting gender neutrality, women leadership and development, as well as providing a plethora of unique benefits for women
- Aims To empower young women dwelling in slums and tribal areas and therefore:
  - Constructed '95 Household Bathrooms' for the protection of Dignity, Privacy, and Safety of women of Randedi village, Jhagadia
  - Supported 3 Self Help Groups near the Taloja plant and provided them with the necessary infrastructural support to start their enterprise.
  - To date, out of 560 women that were given skill training, 445 succeeded in getting jobs and 5 started their own enterprises



We are committed to highest standards of corporate governance in all its activities and processes. At the heart of the Galaxy corporate governance policy is the ideology of transparency and openness in the effective working of the Management and Board.



# Management Team on Board



**Mr. Melarkode G. Parameswaran**  
Chairman

- Appointed as Chairman w.e.f. 20<sup>th</sup> April, 2022
- Associated with Company since 2005
- Chemical Engineer from IIT Madras; PGDM from IIM Calcutta; PhD from Mumbai University



**Mr. Unnathan Shekhar**  
Promoter, Managing Director

- Associated with Company since 1986
- Chemical Engineer, PGDM from IIM, Calcutta



**Mr. Natarajan K. Krishnan**  
Executive Director, Chief Operating Officer

- Associated with Company since 1993
- CWA, Advanced Management Program from Harvard Business School



**Mr. Vaijanath Kulkarni**  
Whole Time Director (WTD)

- Associated with Company since 1995
- Chemical Engineer
- Appointed as Whole Time Director in Galaxy Surfactants w.e.f. 16<sup>th</sup> October, 2021

# Along with Guidance of Senior Board Members



**Mr. Gopalkrishnan Ramakrishnan**  
Promoter, Non-Executive Director

- Associated with Company since 1986
- Qualified CA and CS



**Mr. Shashikant R. Shanbhag**  
Promoter, Non-Executive Director

- Associated with Company since 1986
- Qualified CA



**Mr. Subodh S. Nadkarni**  
Non-Executive Independent Director

- Associated with Company since 2002, 30 years+ experience
- Qualified CA and CS, prior associations with Godrej and Sulzer



**Ms. Nandita Gurjar**  
Non-Executive Independent Director

- Associated with Company since 2015
- Over 20 years of experience in the field of IT and Human Resource



**Mr. Karanwar Bir Singh Anand**  
Non-Executive Independent Director

- Recently appointed on the board, 40 years+ experience
- Mechanical Engineer from IIT Bombay, PGDM from IIM, Calcutta

# The 4 Cs: Our Core Strength



## CHARACTER

Transparent & Open, Respect & Value People, Dreaming & Envisioning , Conducting Business with Integrity



## COMPETITIVENESS

Adhering to Global Quality Standards, Supplying Customers Globally, Agile & Nimble Footedness



## COMPETENCE

Talented Team which proactively meets Complex & Changing Business Needs



## COMFORT

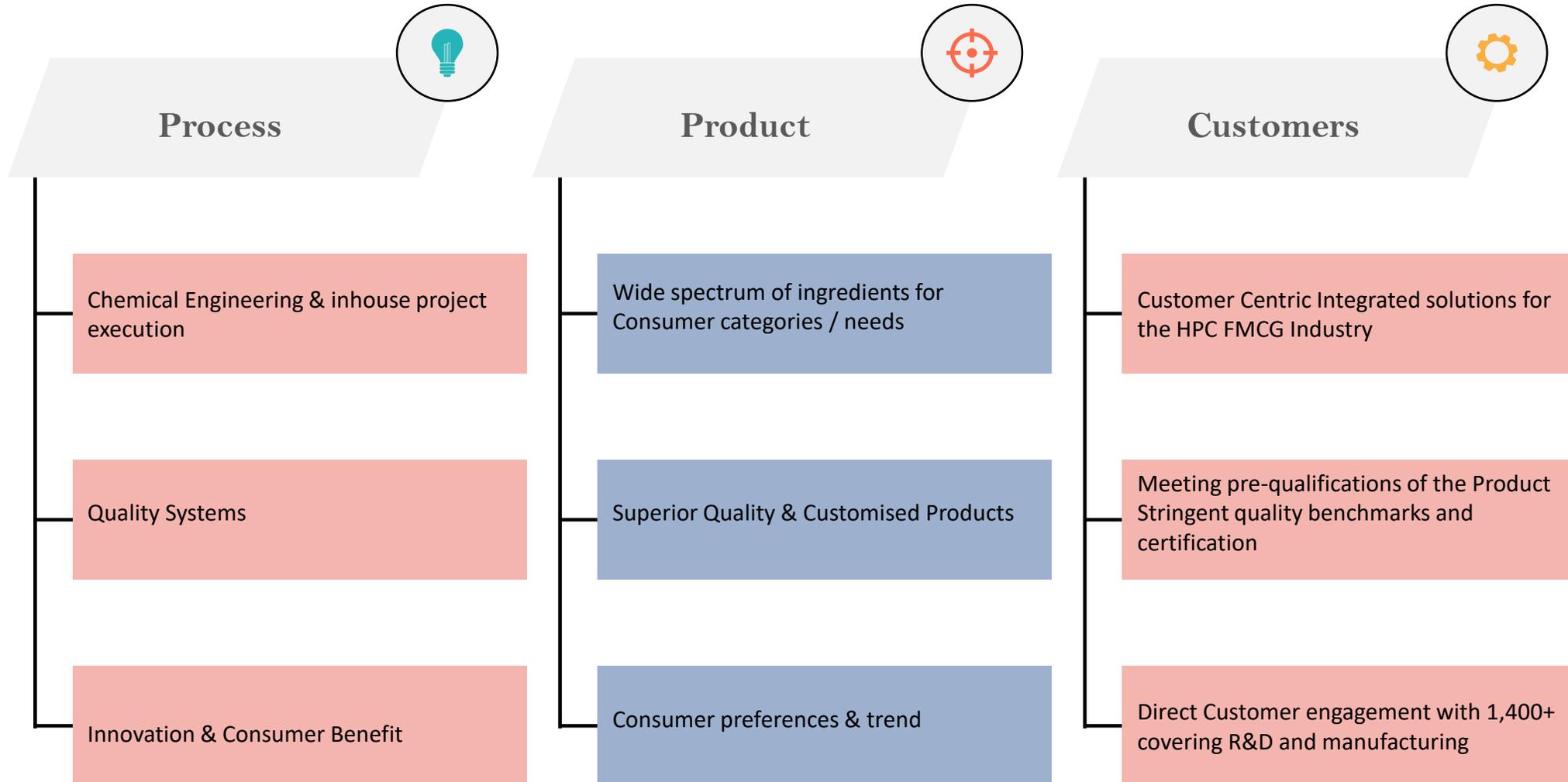
Respecting our Commitments, Consistent Performance over the years of Timely Delivery & Quality Consistency



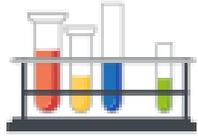


## *Growth Strategy*

# Personal & Home Care: High Entry Barrier Businesses



## Sales Optimization



Increased focus on high margin products in both the categories

## R&D and Innovation



Continue to focus on R&D and Product Innovation as a part of **“Consumer to Chemistry Approach”**

## Customer Wallet share



Increase Wallet Share with Existing Customers and Continued Focus to Expand Customer Base

## Market Strategy



Mutually Complimentary Two-pronged Strategy to drive growth in both Emerging and Matured Market

## Profitability



Improve Financial Performance through Sales Optimization, Operational Efficiencies & Functional Excellence



## *Financial Performance*

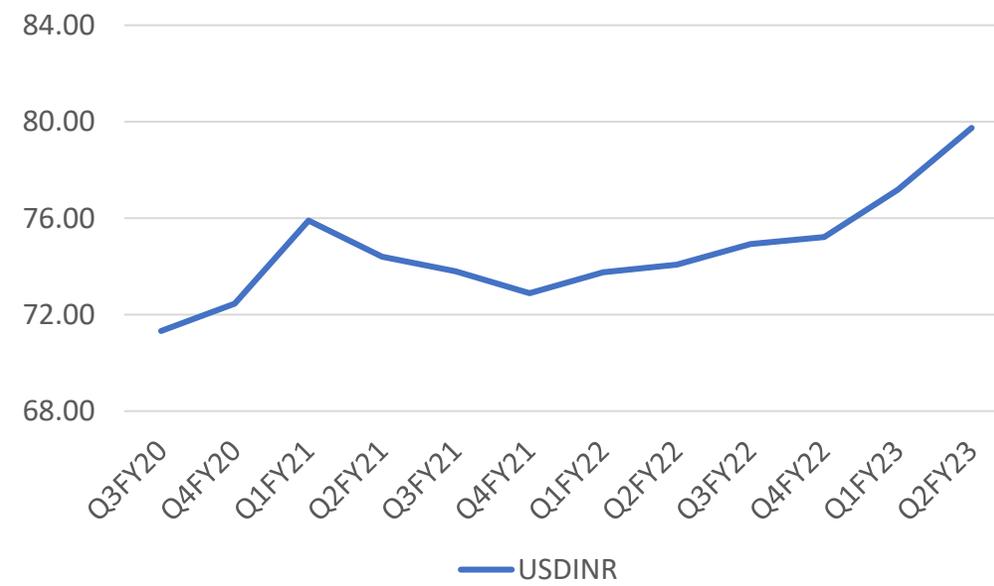
# Managing Volatility in Raw Material Prices and Currency...

Fatty Alcohol Prices (USD / MT)

INR / USD Prices

LA Price

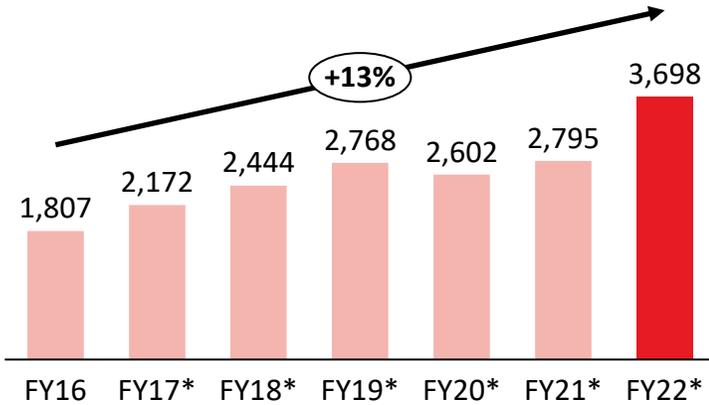
USDINR



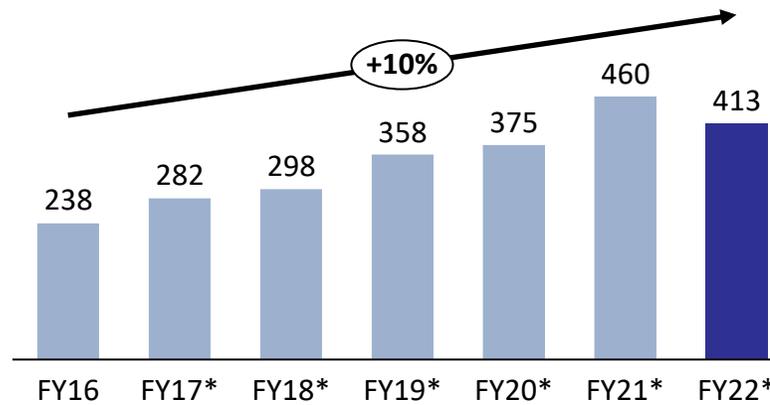
... through Robust Risk Management Practices

# Our Performance Highlights

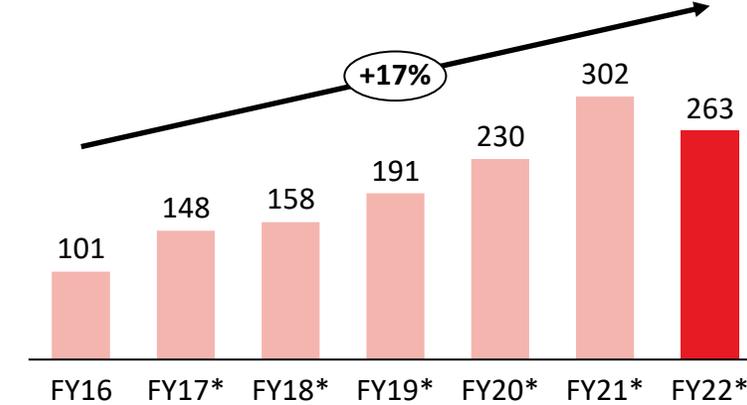
Revenue^ (Rs. In Crs)



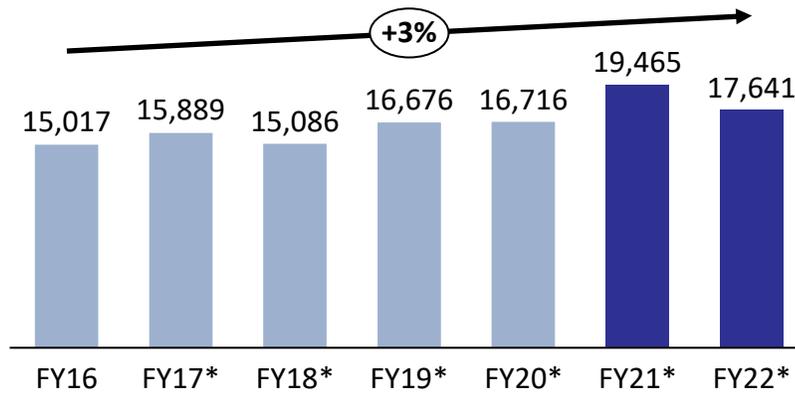
EBITDA^ (Rs. In Crs)



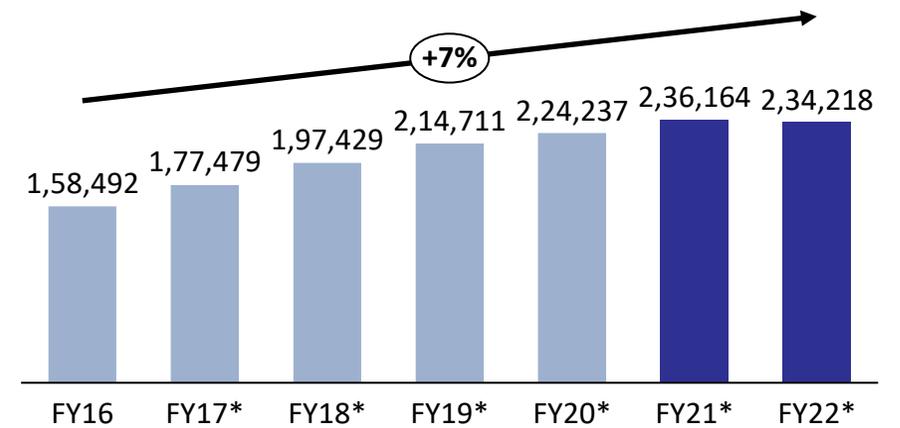
PAT (Rs. In Crs)



EBITDA per tonne



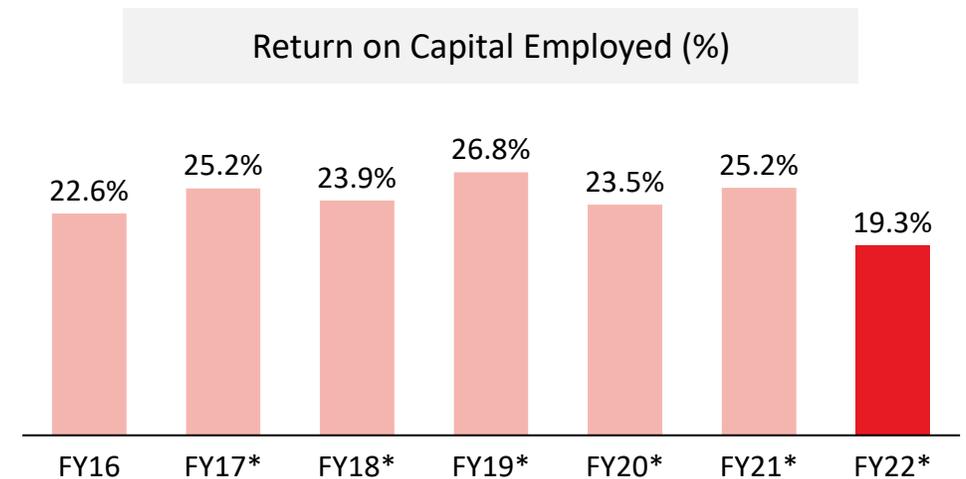
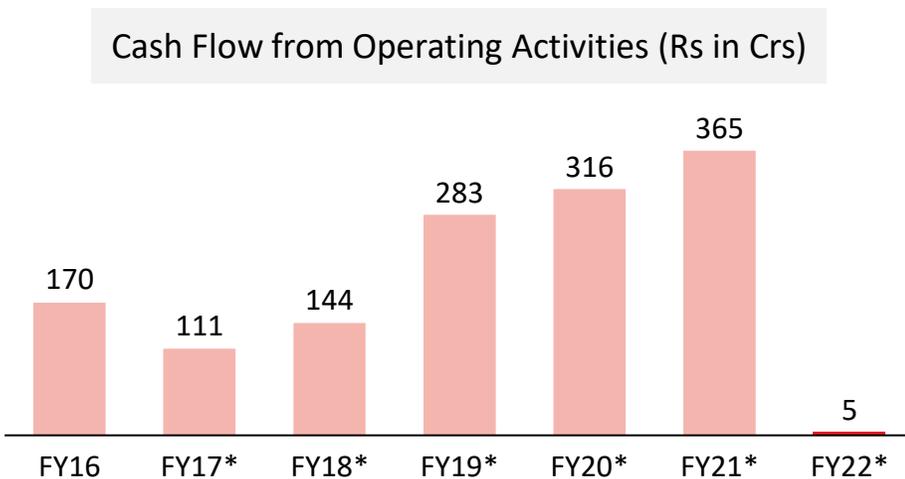
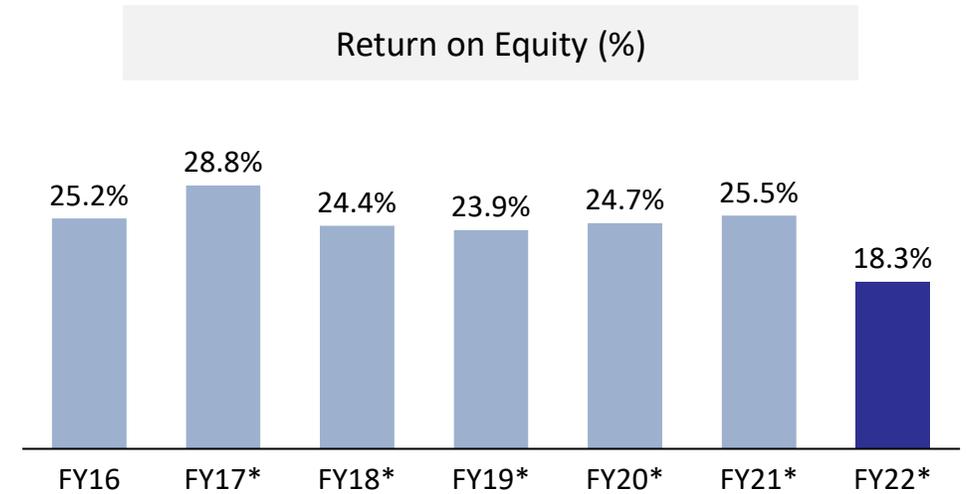
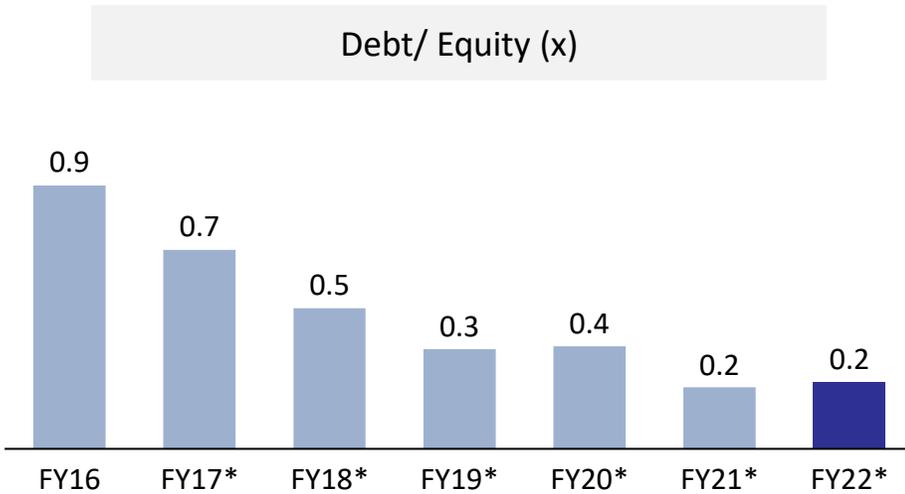
Total Volume Growth (MT)



\*As per Ind AS rest as per Indian GAAP

^Includes other Income

# Our Financial Strength



\*As per Ind AS rest as per Indian GAAP

Thank  
You

Company :



CIN No: L39877MH1986PLC039877

Mr. Paritosh Srivastava

Email: [Paritosh.Srivastava@galaxysurfactants.com](mailto:Paritosh.Srivastava@galaxysurfactants.com)

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Investor Relations Advisors :

**SGA** Strategic Growth Advisors

CIN - U74140MH2010PTC204285

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