

**November 10, 2023**

National Stock Exchange of India Limited, Listing Compliance Department 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: Press release on the unaudited financial results for quarter and half year ended September 30, 2023.**

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

Dear Sir/ Madam,

We are enclosing press release on the unaudited financial results for the quarter and half year ended September 30, 2023.

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

### H1FY24 Consolidated Performance:

Total Revenue

Rs. 1,930.1 cr

EBITDA

Rs. 253.2 cr

PAT

Rs. 152.6 cr

### **Mumbai, 10<sup>th</sup> November 2023:**

Galaxy Surfactants Limited, a leading manufacturer of performance surfactants and specialty care products with over 210+ product grades used in the Home and Personal Care industry, has announced its unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2023.

### **Commenting on the performance Mr. U. Shekhar, Managing Director, Galaxy Surfactants Limited said,**

*“This has been a Good Quarter for us. Volume growth registered across all regions and segments in Q2FY24 is a strong positive. While the Profitability has declined marginally, across the board volume growth clearly implies demand revival. India continues to remain a big positive for us. Easing inflation and macro issues in Africa Middle East, and Turkey have enabled strong performance-surfactant volumes recovery. Barring for any adverse spillover effects of the War, we do see this trend continuing.*

*While Masstige specialties have done very well in India, AMET and ROW, premium specialties continue to lag due to the inventory destocking situation in North America and recessionary conditions in Europe. But given the low single digit sequential improvement seen in Q2FY24, we do expect a better 2024 for our premium specialties.*

*Going ahead, barring for any adverse supply led shocks, volume growth should remain in the upper band of 6-8%. Easing inflation and improvement in demand for premium specialties will gradually ensure improvement in EBITDA/MT from FY 2024-25.”*

## Investors Release

### Performance Highlights:

Particulars (Rs. Cr)	H1FY24	H1FY23
Total Revenue*	1,930.1	2,398.4
EBITDA	253.2	278.8
PAT	152.6	184.2

\*Includes other income

Galaxy Surfactants Limited (Volume Summary)	
Particulars	YoY / QoQ Growth %
<b>Sales Volume</b>	
India	Momentum Continues - Strong Double-Digit Growth in H1FY24 and Q2FY24
AMET	Revival seen - Mid Single Digit Growth in H1FY24 and High Single Digit Growth in Q2FY24
ROW	Signs of Improvement - Volumes flat in H1FY24 but low single-digit growth registered in Q2FY24

### H1FY24 Performance

- **Performance Surfactant's**
  - Revenue: Stood at Rs 1,169.9 cr
  - Volume: Improving Momentum - Double Digit Growth in H1FY24 with High Single Digit Growth in Q2FY24
- **Speciality Care**
  - Revenue: Stood at Rs 760.2 cr
  - Volume: Masstige Segments make a Comeback - High Single Digit Volume Growth YOY & Double Digit Growth in Q2FY24

## Investors Release

### **About Galaxy Surfactants Limited:**

Incorporated in 1986, Galaxy Surfactants Ltd is a leading manufacturer of Performance Surfactants and Specialty Care products with over 210+ product grades. These products are used in consumer-centric Home and Personal care products like hair care, oral care, skincare, cosmetics, soap, shampoo, lotion, detergent, cleaning products etc.

Preferred suppliers to leading MNC's, Regional and Local FMCG brands. Our key customers include Unilever, Reckitt Benckiser, P&G, L'OREAL, Himalaya, Colgate Palmolive, CavinKare etc.

Company has its manufacturing facilities located in India (5), Egypt (1) and USA (1).

For more information about the company, please visit our website [www.galaxysurfactants.com](http://www.galaxysurfactants.com)

### **Safe Harbor:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### **For further details please contact:**

Company	Investor Relations Advisors
<p><b>Galaxy Surfactants Limited</b> CIN No: L39877MH1986PLC039877 Name: Mr. Paritosh Srivastava Email id: <a href="mailto:paritosh.srivastava@galaxysurfactants.com">paritosh.srivastava@galaxysurfactants.com</a></p>	<p><b>Strategic Growth Advisors Pvt. Ltd.</b> CIN No: U74140MH2010PTC204285 Mr. Rahul Agarwal / Mr. Mandar Chavan Email id: <a href="mailto:rahul.agarwal@sgapl.net">rahul.agarwal@sgapl.net</a> / <a href="mailto:mandar.chavan@sgapl.net">mandar.chavan@sgapl.net</a> Tel No: +91 98214 38864 / +91 96993 82195</p>