

March 26, 2024

National Stock Exchange of India Limited

Listing Department
Plot no. C/1, G Block,
Bandra-Kurla Complex, BKC Road
Bandra East, Mumbai 400 051

BSE Limited

Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Axis Asset Management Company Limited ("Axis AMC") is the Investment Manager of Axis Mutual Fund. Axis AMC is a company incorporated in India under the Companies Act, 1956 and is having its Registered Office at Axis House, 1st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025. Axis Mutual Fund ("Axis MF") is a mutual fund constituted in India and registered with the Securities and Exchange Board of India ("SEBI") under SEBI (Mutual Funds) Regulations, 1996 vide registration no. MF/061/09/02.

Axis Multicap Fund, Axis Flexi cap Fund and Axis Small Cap Fund (Schemes of Axis Mutual Fund) have disposed 0.49% equity shares of Galaxy Surfactants Limited (Target Company) on March 21, 2024 thereby reducing the holding to 5.27% of equity share capital. The said disposal results in equal to or more than 2% of equity share capital disposal by schemes of Axis Mutual Fund since last reporting under the captioned regulation.

In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, any acquirer, who together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, shall disclose every acquisition or disposal of shares of such target company representing two per cent or more of the shares or voting rights in such target company and every stock exchange where the shares of the target company are listed within 2 working days.

Please note that the sale of shares of Galaxy Surfactants Limited have been carried out in the ordinary course of investment (portfolio investments) by the schemes of Axis Mutual Fund.

In order to comply with above mentioned requirements, please find enclosed herewith the disclosures in prescribed format. We request you to take the same on records.

Thanking you

Yours Sincerely,

for **Axis Asset Management Company Limited**
(Investment Manager of Axis Mutual Fund)


Darshan Kapadia
Compliance Officer
Place : Mumbai

Enclosures:

1. Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Axis Asset Management Company Limited
Investment Manager to Axis Mutual Fund
CIN No. U65991MH2009PLC189558

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C-2, Wadia International Centre,
Pandurang Budhkar Marg, Worli,
Mumbai - 400 025.
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AXIS MUTUAL FUND

Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Disposal

Name of the Target Company (TC)	Galaxy Surfactants Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Mutual Fund (through Schemes of Axis Mutual Fund)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. Bombay Stock Exchange 2. National Stock Exchange of India Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the disposal under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by equity shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	20,44,476 shares (Please refer Note 1)	5.76%	Not Applicable



Details of disposal a) Shares carrying voting rights acquired b) VRs acquired otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)	1,75,000 shares (Please refer Note 2)	0.49%	Not Applicable
After the disposal, holding of acquirer along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	18,69,476 shares (Please refer Note 3)	5.27%	Not Applicable
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Open market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Shares carrying voting rights (portfolio investments by Mutual Fund schemes)		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of disposal : March 21, 2024 (Acquisition resulting in shareholding crossing 5%)		
Equity share capital / total voting capital of the TC before the said disposal	Rs 35,45,47,520 paid up capital (3,54,54,752 shares of face value Rs. 10)		
Equity share capital/ total voting capital of the TC after the said disposal	Rs. 35,45,47,520 paid up capital (3,54,54,345 shares of face value Rs. 10)		
Total diluted share/voting capital of the TC after the said disposal	Not applicable		



Note 1: Out of 20,44,476 equity shares (5.77% of equity share capital) of Galaxy Surfactants Limited were held by schemes of Axis Mutual Fund, 3,79,861 equity shares (1.07% of equity share capital) were held by Axis Flexi Cap Fund, 2,58,583 equity shares (0.73% of equity share capital) were held by Axis Multicap Fund, 14,06,032 equity shares (3.97% of equity share capital) were held by Axis Small Cap Fund.

Note 2: 1,75,000 equity shares (0.49% of equity share capital) of Galaxy Surfactants Limited, were disposed of by Axis Flexi Cap Fund on March 21, 2024

Note 3: Post disposal of 175,000 equity shares of Galaxy Surfactants Limited by the schemes of Axis Mutual Fund on March 21, 2024, 2,04,861 equity shares (0.58% of equity share capital) were held by Axis Flexi Cap Fund, 2,58,583 equity shares (0.73% of equity share capital) were held by Axis Multicap Fund, 14,06,032 equity shares (3.97% of equity share capital) were held by Axis Small Cap Fund. Therefore, the total equity shares held by schemes of Axis Mutual Fund on March 21, 2024 was 18,69,476 (2,04,861 + 2,58,583 + 14,06,032)

for **Axis Asset Management Company Limited**
(Investment Manager to Axis Mutual Fund)


Darshan Kapadia
Compliance Officer

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

