November 04, 2026

National Stock Exchange of India Ltd., 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

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 to our intimation dated October 28, 2026, the meeting of the Board of Directors of the Company was held as scheduled today i.e. November 04, 2026 and the Board inter-alia has:

Financial Results

1. Considered and approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter & half year ended September 30, 2026.

2. Adopted Limited Review Report on Unaudited Financial Results obtained from Statutory Auditors of the Company. Copies of the above documents attached.

Interim Dividend

Approved and declared Interim Dividend of Rs.18/- per equity share having face value of Rs. 10/- each, on the equity share capital of the Company for the financial year 2026-27. The Record date for payment of this interim dividend is fixed as November 11, 2026. The Dividend shall be paid within 30 days from the date of its declaration to the shareholders whose name appears in the Register of Members as on the Record date.

Re-appointment of Managing Director

Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the re-appointment of Mr. K. Natarajan (DIN: 07626680) as a Managing Director of the Company from February 18, 2027 to March 31, 2029 subject to the approval of members. The details of Mr. K. Natarajan pursuant to SEBI circular are enclosed as Annexure 'A'. We confirm that Mr. K. Natarajan is not debarred from holding the office of Director, by virtue of any SEBI order or any other such authority.

Change in Company Secretary and Compliance Officer

Mr. Niranjan Ketkar has tendered his resignation as Company Secretary and Compliance officer w.e.f. December 04, 2026. (closing hours)

Based on recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Roopali Vikram Kamate (M.No: A19814) as Company Secretary and Compliance Officer and designated her as a Key Managerial Person ("KMP") of the Company w.e.f. December 05, 2026. The details of Ms. Roopali Vikram Kamate pursuant to SEBI circular are enclosed as Annexure 'A'.

Appointment of Statutory Auditors

Based on the recommendation of the Audit Committee, approved the appointment of M/s. S R B C & CO LLP, Chartered Accountants, ICAI Firm Registration No. 324982E/E300003 as the Statutory Auditors of the Company for a term of five years, commencing from the conclusion of the 41st Annual General Meeting until the conclusion of the 46th Annual General Meeting, subject to approval of the Members. The details pursuant to SEBI circular are enclosed as Annexure 'A'.

The same information will be made available on the Company's website www.galaxysurfactants.com.

The meeting of the board started at 09:30 a.m. and concluded at 08:00 p.m.

This is for your information and records.

Yours faithfully,
For **Galaxy Surfactants Limited**
Niranjan Arun Ketkar
Digitally signed by Niranjan Arun Ketkar
Date: 2026.11.04 20:16:55 +05'30'
Niranjan Ketkar
Company Secretary

encl: as above

Galaxy Surfactants Ltd.
Regd. Office: C-49/2, TTC Industrial Area, Pawne, Navi Mumbai 400 703
P +91-22-39135500 **F** +91-39135554 **E** galaxy@galaxysurfactants.com
www.galaxysurfactants.com

CIN No. L39877MH1986PLC039877

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center,
Tower 3, 31st Floor,
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GALAXY SURFACTANTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Galaxy Surfactants Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half-year ended 30th September, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

   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.

4. The Statement includes the financial information of the following entities:

   Parent:
   Galaxy Surfactants Limited

   List of Subsidiaries:
   1) Galaxy Chemicals (Egypt) S.A.E.
   2) Galaxy Surfactants Americas Inc.
   3) Galaxy Holdings (Mauritius) Limited
   4) Rainbow Holdings GmbH
   5) Tri-K Industries, Inc.
   6) Galaxy Specialties Europe B.V.
   7) Galaxy Surfactants Mexico S.A. de C.V.
   8) Tri-K Mexico S.A. de C.V.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

6. We did not review the interim financial information of one subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs. 982.79 crore as at 30th September, 2026, total revenues of Rs. 502.30 crore and Rs. 932.37 crore for the quarter and half-year ended 30th September, 2026 respectively, total net profit after tax of Rs. 31.53 crore and Rs. 79.37 crore for the quarter and half-year ended 30th September, 2026 respectively, total comprehensive income of Rs. 31.53 crore and Rs. 79.37 crore for the quarter and half-year ended 30th September, 2026 respectively and net cash inflows of Rs. 110.22 crore for the half-year ended 30th September, 2026, as considered in the Statement. This interim financial information has been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion 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: 26046930VLWPNI6592)

Place: Mumbai
Date: 04th November, 2026

GALAXY SURFACTANTS LIMITED

Registered Office: C 49/2, TTC Industrial Area, Pawne, Navi Mumbai- 400703, India.
CIN No. L39877MH1986PLC039877
Ph. : +91-22-27616666/33063700
Email : investorservices@galaxysurfactants.com, Website : www.galaxysurfactants.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

Figures in ₹ Crores

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2026 Unaudited	30th June, 2026 Unaudited	30th September, 2025 Unaudited	30th September, 2026 Unaudited	30th September, 2025 Unaudited	31st March, 2026 Audited
I. INCOME						
Revenue from operations	1,810.41	1,781.90	1,326.17	3,592.31	2,604.09	5,248.28
Other income	6.36	3.28	5.79	9.64	17.02	22.10
TOTAL INCOME	**1,816.77**	**1,785.18**	**1,331.96**	**3,601.95**	**2,621.11**	**5,270.38**
II. EXPENSES						
Cost of materials consumed	1,328.99	1,291.60	1,015.34	2,620.59	1,941.83	3,863.68
Purchases of stock-in-trade	15.34	27.17	22.95	42.51	42.92	89.14
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(32.65)	(58.44)	(37.03)	(91.09)	(40.72)	(35.16)
Employee benefits expense	104.50	100.14	80.52	204.64	164.01	328.10
Finance costs	9.95	9.28	7.28	19.23	13.83	30.85
Depreciation, amortisation and impairment expenses	34.72	35.97	29.81	70.69	59.13	123.00
Other expenses	204.71	172.23	133.89	376.94	261.70	527.25
TOTAL EXPENSES	**1,665.56**	**1,577.95**	**1,252.76**	**3,243.51**	**2,442.70**	**4,926.86**
III. Profit before exceptional items and tax [I-II]	**151.21**	**207.23**	**79.20**	**358.44**	**178.41**	**343.52**
IV. Exceptional items	-	-	-	-	-	11.88
V. Profit before tax [III - IV]	**151.21**	**207.23**	**79.20**	**358.44**	**178.41**	**331.64**
VI.Tax expenses						
Current tax	30.81	43.54	10.21	74.35	31.78	62.10
Deferred tax (credit)/charge	0.65	(2.23)	2.50	(1.58)	0.65	2.16
Total tax expenses	**31.46**	**41.31**	**12.71**	**72.77**	**32.43**	**64.26**
VII. PROFIT AFTER TAX [V - VI]	**119.75**	**165.92**	**66.49**	**285.67**	**145.98**	**267.38**
VIII. OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD / YEAR						
A. (i) Items that will not be reclassified subsequently to profit or loss	(0.72)	(0.72)	(0.17)	(1.44)	(0.35)	4.06
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.18	0.06	0.36	0.09	(1.02)
B. (i) Items that will be reclassified subsequently to profit or loss	16.93	(1.28)	38.75	15.65	40.77	123.73
OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD / YEAR	**16.39**	**(1.82)**	**38.64**	**14.57**	**40.51**	**126.77**
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD / YEAR [VII + VIII]	**136.14**	**164.10**	**105.13**	**300.24**	**186.49**	**394.15**
Paid up Equity Share Capital (Face value of ₹ 10 per share)	35.45	35.45	35.45	35.45	35.45	35.45
Other Equity						2,709.38
Earnings per equity share (Face value ₹ 10 per share)						
Basic (In ₹)	33.78*	46.80*	18.75*	80.58*	41.17*	75.41
Diluted (In ₹)	33.67*	46.66*	18.75*	80.33*	41.17*	75.34

* Not annualised

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

Galaxy Surfactants Limited
Consolidated Statement of Assets and Liabilities as at 30th September, 2026

Figures in ₹ Crores

Particulars	As at 30th September, 2026 Unaudited	As at 31st March, 2026 Audited
I. Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	974.16	982.50
(b) Right of use Asset (Refer Note 6)	175.74	182.91
(c) Capital Work-in-Progress	178.88	181.39
(d) Goodwill	3.48	3.44
(e) Other Intangible Assets	4.79	4.89
(f) Financial Assets		
(i) Investments	1.54	1.00
(ii) Loans	1.77	1.94
(iii) Other Financial Assets	18.68	18.60
(g) Deferred Tax Assets (Net)	9.66	9.07
(h) Income Tax Assets (Net)	18.35	14.05
(i) Other Non-Current Assets	35.32	31.55
Total Non-Current Assets	**1,422.37**	**1,431.34**
Current Assets		
(a) Inventories	1,024.15	793.72
(b) Financial Assets		
(i) Investments	481.88	472.63
(ii) Trade Receivables	1,113.38	750.38
(iii) Cash and Cash Equivalents	265.45	109.12
(iv) Bank Balances other than Cash and Cash Equivalents	2.57	165.75
(v) Loans	1.09	1.14
(vi) Other Financial Assets	7.87	7.68
(c) Other Current Assets	152.98	142.42
Total Current Assets	**3,049.37**	**2,442.84**
Total Assets	**4,471.74**	**3,874.18**
II. Equity And Liabilities		
Equity		
(a) Equity Share Capital	35.45	35.45
(b) Other Equity	2,935.30	2,709.38
Total Equity	**2,970.75**	**2,744.83**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	49.88	5.71
(ii) Lease Liabilities	51.39	57.68
(iii) Other Financial Liabilities	0.30	0.30
(b) Provisions	14.38	14.74
(c) Deferred Tax Liabilities (Net)	29.99	31.39
(d) Other Non-current Liabilities	3.05	3.12
Total Non-Current Liabilities	**148.99**	**112.94**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	179.89	158.78
(ii) Lease Liabilities	13.74	13.30
(iii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	17.56	21.37
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	838.46	629.51
(iv) Other Financial Liabilities	28.11	15.68
(b) Provisions	9.97	9.21
(c) Current Tax Liabilities (Net)	22.95	4.78
(d) Other Current Liabilities	241.32	163.78
Total Current Liabilities	**1,352.00**	**1,016.41**
Total Equity And Liabilities	**4,471.74**	**3,874.18**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

Galaxy Surfactants Limited

Consolidated Statement of Cash Flows for the Half year ended 30th September, 2026

Figures in ₹ Crores

Particulars	For the Half year ended 30th September, 2026 Unaudited	For the Half year ended 30th September, 2025 Unaudited
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Profit After Tax	**285.67**	**145.98**
Adjustments for :		
Income tax expenses	72.77	32.43
Finance costs	19.23	13.83
Interest income	(3.68)	(3.94)
Dividend income	(6.88)	(5.10)
Net gain arising on financial assets measured at Fair Value through Profit and Loss	(3.60)	(3.87)
Deferred income from Export Promotion Capital Goods Scheme (EPCG)	(0.11)	(0.06)
Unrealised Foreign exchange loss (Net)	3.87	0.94
Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net)	(0.17)	1.41
Impairment reversal in Property, Plant and Equipment	-	(0.03)
Depreciation, amortisation and impairment expenses	70.69	59.13
Bad Debts and allowance for Expected Credit Loss and doubtful advances (Net)	1.00	0.30
Liabilities no longer required written back	-	(0.04)
Share based payment expenses (Net)	3.65	-
	156.77	**95.00**
Operating Profit before Working Capital changes	**442.44**	**240.98**
Changes in :		
Trade receivables and Other Assets	(379.00)	(19.83)
Inventories	(226.37)	(87.12)
Trade payables, provisions and Other Liabilities	299.98	78.86
	(305.39)	**(28.09)**
Cash generated from operations	**137.05**	**212.89**
Income Taxes Paid (net of refunds)	(60.48)	(43.53)
NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES	**76.57**	**169.36**
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Interest received	4.24	4.15
Dividend received	6.88	5.10
Payments for Property, Plant and Equipment (including Capital Work-in-Progress) and Intangible Assets	(57.33)	(70.05)
Proceeds from disposal of Property, Plant and Equipment	0.30	1.91
Purchase of other long term investments	(0.53)	(0.94)
(Purchase)/ Sale of Current Investments (Net)	(1.56)	(71.89)
(Increase)/ Decrease in Earmarked balances with banks (Net)	-	13.08
(Increase)/ Decrease in bank deposits not considered as Cash and Cash Equivalents (Net)	164.08	7.16
NET CASH FLOWS GENERATED FROM/(USED IN) INVESTING ACTIVITIES	**116.08**	**(111.48)**
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	50.00	-
Repayment of long term borrowings	(5.83)	(10.74)
Proceeds from/(Repayment of) short term borrowings (Net)	22.26	59.77
Dividend paid on equity shares	(78.00)	(20.94)
Interest paid	(17.89)	(14.62)
Payment of Lease Liabilities	(8.13)	(8.16)
NET CASH FLOWS (USED IN) / GENERATED FROM FINANCING ACTIVITIES	**(37.59)**	**5.31**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**155.06**	**63.19**
OPENING CASH AND CASH EQUIVALENTS	109.12	193.41
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	1.27	8.44
CLOSING CASH AND CASH EQUIVALENTS	**265.45**	**265.04**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

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 4th November, 2026.

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 Board of Directors of the Parent Company at its meeting held on 4th November, 2026 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).

5. The Board of Directors of the Parent Company had recommended a final dividend of ₹ 22 per share (220% of the face value of the equity share of face value of ₹ 10 each) aggregating to ₹ 78.00 Crores for financial year 2025-26. The same was approved by the shareholders in the Annual General Meeting of the Company held on 12th August, 2026 and it has been paid to shareholders during the quarter ended 30th September, 2026.

6. 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 30th September, 2026 is ₹ 72.54 Crores). The Parent Company had appealed against the eviction proceedings and has also challenged the termination of lease. Gujarat High Court has granted an interim stay on the termination of lease and the matter is currently subjudice. During the current quarter, Ankleshwar District Court has allowed the appeal filed by the Parent Company by quashing and setting aside the eviction proceedings. 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.

For Galaxy Surfactants Limited

Place : Navi Mumbai
Date : 4th November, 2026

K. NATARAJAN
Managing Director
DIN : 07626680

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

Deloitte
Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
GALAXY SURFACTANTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Galaxy Surfactants Limited** ("the Company"), for the quarter and half-year ended 30th September, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

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

Rupen K. Bhatt
(Partner)
(Membership No. 046930)
(UDIN: 26046930DYEHPK9182)

Place: Mumbai
Date: 04th November, 2026

BS

GALAXY SURFACTANTS LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

Figures in ₹ Crores

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2026 Unaudited	30th June, 2026 Unaudited	30th September, 2025 Unaudited	30th September, 2026 Unaudited	30th September, 2025 Unaudited	31st March, 2026 Audited
I. INCOME						
Revenue from operations	1,233.24	1,265.53	918.97	2,498.77	1,793.04	3,589.07
Other income (Refer Note 6)	3.64	6.76	13.05	10.40	19.53	29.63
TOTAL INCOME	**1,236.88**	**1,272.29**	**932.02**	**2,509.17**	**1,812.57**	**3,618.70**
II. EXPENSES						
Cost of materials consumed	880.21	952.86	746.15	1,833.07	1,418.45	2,802.19
Purchases of stock-in-trade	7.34	6.36	8.10	13.70	13.34	23.69
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	34.70	(27.78)	(36.43)	6.92	(41.19)	(43.55)
Employee benefits expense	55.95	52.58	44.64	108.53	90.84	181.62
Finance costs	9.42	8.73	6.35	18.15	12.07	27.62
Depreciation, amortisation and impairment expenses	21.70	22.99	17.93	44.69	35.97	75.36
Other expenses	137.42	114.51	86.64	251.93	165.99	337.92
TOTAL EXPENSES	**1,146.74**	**1,130.25**	**873.38**	**2,276.99**	**1,695.47**	**3,404.85**
III. Profit before exceptional items and tax [I-II]	**90.14**	**142.04**	**58.64**	**232.18**	**117.10**	**213.85**
IV. Exceptional items	-	-	-	-	-	11.88
V. Profit before tax [III - IV]	**90.14**	**142.04**	**58.64**	**232.18**	**117.10**	**201.97**
VI.Tax expenses						
Current tax	24.37	34.60	11.13	58.97	27.79	48.73
Deferred tax (credit)/charge	(0.70)	1.50	1.32	0.80	1.08	1.20
Total tax expenses	**23.67**	**36.10**	**12.45**	**59.77**	**28.87**	**49.93**
VII. PROFIT AFTER TAX [V - VI]	**66.47**	**105.94**	**46.19**	**172.41**	**88.23**	**152.04**
VIII. OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR						
A.(i) Items that will not be reclassified subsequently to profit or loss	(0.72)	(0.72)	(0.17)	(1.44)	(0.35)	4.06
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	0.18	0.05	0.36	0.09	(1.02)
B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD/YEAR	**(0.54)**	**(0.54)**	**(0.12)**	**(1.08)**	**(0.26)**	**3.04**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR [VII + VIII]	**65.93**	**105.40**	**46.07**	**171.33**	**87.97**	**155.08**
Paid up Equity Share Capital (Face value of ₹ 10 per share)	35.45	35.45	35.45	35.45	35.45	35.45
Other Equity						1,542.52
Earnings per equity share (Face value ₹ 10 per share)						
Basic (In ₹)	18.76*	29.88*	13.03*	48.64*	24.89*	42.88
Diluted (In ₹)	18.70*	29.79*	13.03*	48.49*	24.89*	42.84

* Not annualised

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

Galaxy Surfactants Limited
Standalone Statement of Assets and Liabilities as at 30th September, 2026

Figures in ₹ Crores

Particulars	As at 30th September, 2026	As at 31st March, 2026
	Unaudited	Audited
I. Assets		
(a) Property, Plant and Equipment	694.00	690.30
(b) Right of use Asset (Refer Note 7)	141.11	145.42
(c) Capital Work-in-Progress	176.56	176.67
(d) Other Intangible Assets	4.25	4.52
(e) Financial Assets		
(i) Investments	113.66	126.78
(ii) Loans	1.77	1.94
(iii) Other Financial Assets	15.21	15.35
(f) Income Tax Assets (Net)	8.14	8.11
(g) Other Non-Current Assets	28.23	25.97
Total Non-Current Assets	**1,182.93**	**1,195.06**
Current Assets		
(a) Inventories	601.28	523.72
(b) Financial Assets		
(i) Investments	88.78	87.74
(ii) Trade Receivables	789.95	576.89
(iii) Cash and Cash Equivalents	10.71	5.32
(iv) Bank Balances other than Cash and Cash Equivalents	0.80	0.70
(v) Loans	1.09	1.10
(vi) Other Financial Assets	15.82	14.65
(c) Other Current Assets	58.01	63.18
Total Current Assets	**1,566.44**	**1,273.30**
Total Assets	**2,749.37**	**2,468.36**
II. Equity And Liabilities		
Equity		
(a) Equity Share Capital	35.45	35.45
(b) Other Equity	1,639.53	1,542.52
Total Equity	**1,674.98**	**1,577.97**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	49.88	5.71
(ii) Lease Liabilities	15.54	19.02
(iii) Other Financial Liabilities	0.30	0.30
(b) Provisions	14.38	14.74
(c) Deferred Tax Liabilities (Net)	36.85	36.41
(d) Other Non-current Liabilities	3.05	3.12
Total Non-Current Liabilities	**120.00**	**79.30**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	179.89	158.78
(ii) Lease Liabilities	7.34	7.10
(iii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	17.56	21.37
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	622.78	536.20
(iv) Other Financial Liabilities	8.96	15.77
(b) Provisions	8.76	8.76
(c) Current Tax Liabilities (Net)	22.08	4.55
(d) Other Current Liabilities	87.02	58.56
Total Current Liabilities	**954.39**	**811.09**
Total Equity And Liabilities	**2,749.37**	**2,468.36**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

Galaxy Surfactants Limited
Standalone Statement of Cash Flows for the Half year ended 30th September, 2026

Figures in ₹ Crores

Particulars	For the Half year ended 30th September, 2026 Unaudited	For the Half year ended 30th September, 2025 Unaudited
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Profit After Tax	**172.41**	**88.23**
Adjustments for :		
Income tax expenses	59.77	28.87
Finance costs	18.15	12.07
Interest income	(1.32)	(0.61)
Commission income	(1.57)	-
Deferred income from Export Promotion Capital Goods Scheme (EPCG)	(0.11)	(0.06)
Unrealised Foreign Exchange Loss/ (Gain) (Net)	2.33	(2.52)
Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net)	(0.17)	1.32
Impairment Reversal in Property, Plant and Equipment	-	(0.03)
Depreciation, amortisation and impairment expenses	44.69	35.97
Net gain arising on financial assets measured at Fair Value through Profit and Loss (including income on redemption of preference shares)	(9.30)	(18.55)
Share based payment expenses (Net)	3.27	-
Bad Debts and allowance for Expected Credit Loss and Doubtful Advances (Net)	0.91	0.26
Liabilities no longer required written back	-	(0.04)
	116.65	**56.68**
Operating Profit before Working Capital changes	**289.06**	**144.91**
Changes in :		
Trade receivables and Other Assets	(217.32)	(75.95)
Inventories	(77.56)	(98.14)
Trade payables, Provisions and Other Liabilities	112.57	77.42
	(182.31)	**(96.67)**
Cash generated from operations	**106.75**	**48.24**
Income Taxes Paid (net of refunds)	(41.47)	(30.05)
NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES	**65.28**	**18.19**
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Interest received	1.42	0.45
Payments for Property, Plant and Equipment (including Capital Work-in-Progress) and Intangible Assets	(50.20)	(58.56)
Proceeds from disposal of Property, Plant and Equipment	0.30	0.17
(Purchase)/ Sale of Current Investments (Net)	2.42	4.04
(Increase)/ Decrease in Earmarked balances with banks (Net)	-	13.08
(Increase)/ Decrease in bank deposits not considered as Cash and Cash Equivalents (Net)	0.28	(0.29)
Proceeds from redemption of Preference Shares	18.96	16.29
NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(26.82)**	**(24.82)**
C. CASH FLOWS FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	50.00	-
Repayment of long term borrowings	(5.83)	(8.57)
Proceeds from/(Repayment of) short term borrowings (Net)	22.26	48.70
Dividend paid on equity shares	(78.00)	(20.94)
Interest paid	(16.93)	(11.89)
Payment of lease liabilities	(4.50)	(3.51)
NET CASH FLOWS (USED IN) / GENERATED FROM FINANCING ACTIVITIES	**(33.00)**	**3.79**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**5.46**	**(2.84)**
OPENING CASH AND CASH EQUIVALENTS	**5.32**	**8.95**
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(0.07)	(0.05)
CLOSING CASH AND CASH EQUIVALENTS	**10.71**	**6.06**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

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 4th November, 2026.

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 Board of Directors at its meeting held on 4th November, 2026 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).

5. The Board of Directors of the Company had recommended a final dividend of ₹ 22 per share (220% of the face value of the equity share of face value of ₹ 10 each) aggregating to ₹ 78.00 Crores for financial year 2025-26. The same was approved by the shareholders in the Annual General Meeting of the Company held on 12th August, 2026 and it has been paid to shareholders during the quarter ended 30th September, 2026.

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

Figures in ₹ Crores

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net gain arising on financial assets (Preference shares) mandatorily measured at Fair Value through Profit and Loss (including income on redemption of preference shares).	(0.45)	6.29	11.09	5.84	14.72	22.03

7. 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 30th September, 2026 is ₹ 72.54 Crores). The Company had appealed against the eviction proceedings and has also challenged the termination of lease. Gujarat High Court has granted an interim stay on the termination of lease and the matter is currently subjudice. During the current quarter, Ankleshwar District Court has allowed the appeal filed by the Company by quashing and setting aside the eviction proceedings. 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.

For Galaxy Surfactants Limited

K. NATARAJAN
Managing Director
DIN : 07626680

Place : Navi Mumbai
Date : 4th November, 2026

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

GALAXY SURFACTANTS LTD. NAVI MUMBAI

ANNEXURE 'A'

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI master circular no HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

a) Re-appointment of Managing Director

S. no.	Particulars	Details
1	Reason for change viz. ~~appointment,~~ re-appointment, ~~resignation, removal, death or otherwise~~	Re-appointment of Mr. K. Natarajan (DIN: 07626680) as a Managing Director
2	Date of ~~appointment~~/ re-appointment cessation (as applicable) & term of appointment/ re-appointment	From February 18, 2027 to March 31, 2029, subject to approval of members
3	Brief profile	Mr. Natarajan holds a Bachelors' Degree in Commerce from University of Mumbai and is a qualified Cost Accountant from the Institute of Cost and Works Accountants of India. He has completed the Advanced Management Program from the Harvard Business School in May 2016. Since joining Galaxy in April 1993, he has headed diverse functions in Galaxy including Finance, IT, Business Creation, Business Commercial, Global Sourcing and Supply Chain and was designated as Chief of Operations in December 2009. Mr. Natarajan was designated as Executive Director and COO of the Company from October 1, 2016 and has been appointed as Managing Director w.e.f. February 18, 2024.
4	Disclosure of relationships between directors	Not related to any director

b) Change of Company Secretary and Compliance Officer

Resignation:

S. no.	Particulars	Details
1	Reason for change viz. ~~appointment, re-appointment~~, resignation, ~~removal, death or otherwise~~	Resignation of Mr. Niranjan Ketkar as Company Secretary and Compliance officer
2	Date of ~~appointment/ re-appointment~~ cessation (as applicable) & term of appointment/ re-appointment	Effective December 04, 2026 (closing hours)
3	Brief profile	Not applicable
4	Disclosure of relationships between directors	Not related to any director

Appointment:

S. no.	Particulars	Details
1	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment of Ms. Roopali Vikram Kamate as Company Secretary and Compliance officer
2	Date of appointment/ ~~re-appointment cessation (as applicable) & term of appointment/ re-appointment~~	Effective December 05, 2026
3	Brief profile	Ms. Roopali is a qualified Company Secretary (ACS) and holds a Master of Laws (LL.M.) degree. She is an experienced legal, compliance and corporate governance professional with nearly two decades of experience in corporate secretarial, governance, legal advisory, ethics, compliance and regulatory affairs. She currently serves as Head – Corporate Governance at Galaxy Surfactants Limited and has previously held leadership positions with Intervet India Private Limited (group company of Merck & Co, Inc.) handling legal, compliance and secretarial matters across India and other Asian jurisdictions. She possesses extensive experience in corporate governance, board processes, regulatory compliance, investigations, litigation management, contract management and corporate advisory.
4	Disclosure of relationships between directors	Not related to any director

c) Appointment of Statutory Auditors

S. no.	Particulars	Details
1	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Completion of second term of Statutory Auditors Deloitte Haskins and Sells LLP
2	Date of appointment~~/ re-appointment cessation (as applicable)~~ & term of appointment/ re-appointment	Based on the recommendation of the Audit Committee of Directors, the Board of Directors at its meeting held today approved the appointment of M/s. S R B C & CO LLP, Chartered Accountants, ICAI Firm Registration No. 324982E/E300003, as the Statutory Auditors of the Company for a term of five years i.e. from the conclusion of the 41st Annual General Meeting until the conclusion of the 46th Annual General Meeting, subject to approval of the Members.
3	Brief profile	SRBC, with Firm Registration No. FRN 324982E/E300003 and having its registered office in Kolkata and offices across key cities in India, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI"). It is a Limited Liability Partnership Firm incorporated in India. The firm is a part of M/s. S.R. Batliboi & Affiliates network of audit firms

S. no.	Particulars	Details
		registered with ICAI. The S.R. Batliboi & Affiliates network of firms includes - S.R. Batliboi & Co LLP, S.R. Batliboi & Associates LLP, S R B C & CO LLP, S.V. Ghatalia & Associates LLP. All the network firms including the Firm are primarily engaged in providing audit and assurance services to its clients. They along-with its network firms audit several large listed and private companies across diverse market segments including Industrial, Infrastructure, Consumer Products, Financial Services, Technology, Media and Entertainment, Telecommunications and Professional Services.
4	Disclosure of relationships between directors	Not Applicable

October 8, 2026

From, Niranjan Ketkar

To The Board of Directors

Galaxy Surfactants Limited

Subject: Resignation from the position of Company Secretary (Key Managerial Personnel) of the Company

Dear Sirs/Madam,

I hereby tender my resignation from the position of Company Secretary of the Company (Key Managerial Personnel), to pursue an alternate career opportunity outside the Organisation. I confirm that there are no material reasons for my resignation beyond what has been stated.

I respectfully request the Board to relieve me of my duties effective closing of business hours on December 4, 2026.

I further convey my sincere thanks to the Board of Directors of the Company for their unstinted support and cooperation extended to me during my tenure as Company Secretary.

Further, request the Company to file the necessary forms with the Registrar of Companies, Ministry of Corporate Affairs, and intimation to the stock exchanges, to give the effect of this resignation.

Thanking you,



Niranjan Ketkar