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: Investor presentation on the unaudited financial results for the quarter and half year ended September 30, 2026.

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, 2026.

The information will also be hosted in announcement section on the website of the Company at www.galaxysurfactants.com.

We request you to take the same on record.

Yours faithfully,
For **Galaxy Surfactants Limited**

Niranjan Arun Ketkar Digitally signed by Niranjan Arun Ketkar Date: 2026.11.04 22:21:50 +05'30'

Niranjan Ketkar
Company Secretary

encl: as above

Galaxy Surfactants Limited

Result Presentation
November'26

Chemistry Creates Care

Safe Harbor

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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.

Company at a Glance

GALAXY
Chemistry Creates Care



215+ Product Grades

Performance Surfactants: 47+
Specialty Care Products: 168+



Extensive R&D Capabilities

100+ Members
R&D Centre
Pilot Plant
Product Application Centre



7 Strategically Located Facilities with Inhouse Project Execution Capabilities

5 in India
1 in Egypt
1 in US



Serving 1,500+ Clients



Presence across 95+ countries



2,000+ Employees across all our Facilities

Q2 & H1FY27
Performance Highlights





Management Commentary



Mr. K. Natarajan
Managing Director

"We are pleased with the strong performance delivered in Q2 FY27. The broad-based growth in India, continued recovery in AMET and sustained momentum in Specialty Care demonstrate the strength and resilience of our business. Our ability to make disciplined commercial decisions and leverage our diversified portfolio has enabled us to deliver a robust performance despite a challenging external environment.

The performance over the last two quarters also reflects the exceptional efforts and collaboration of our teams across business development, commercial excellence, procurement, global logistics, manufacturing and operations. Their agility, commitment and focused execution have ensured business continuity amid significant external disruptions. With an improving business mix and continued momentum in Specialty Care, we remain confident in delivering sustainable and profitable growth. Importantly, PAT for the first six months of FY27 has already surpassed the PAT delivered for the entire previous financial year, making a significant milestone for the company.

Demand indicators remain encouraging across key markets, with healthy consumption trends in India, improving conditions in AMET and positive Specialty Care demand across geographies. The Company remains vigilant regarding developments in West Asia and their potential implications for global logistics, freight rates and feedstock availability."

Key Developments

1. Consolidated volumes grew in the high single digits, **led by Mid-teens growth** in the Performance Surfactants segment and sustained momentum in premium and masstige Specialty Care segment across regions

2. Delivered a Strong earnings recovery, with **Q2FY27 EBITDA growing 68% YoY to ₹196 Cr and EBITDA/MT improving to ₹26,920 /MT**, driven by volume growth ,disciplined pricing, a favourable product mix and improved operating leverage, despite a volatile supply chain environment

3. **India delivered strong mid-teens volume growth** across both Performance Surfactants and Specialty care segments, driven by healthy demand from Tier-1, non-Tier-1 and D2C customers

4. **AMET delivered strong mid-teens volume growth** across both YoY and QoQ, supported by healthy demand from Tier-1 and non-Tier-1 customers despite the volatile geopolitical environment

5. **ROW** volumes declined in the high single digits, primarily due to supply-chain disruptions impacting **APAC and Europe;** however premium and masstige specialty care volumes in the **Americas** remained resilient

6. **Raw material markets remained volatile amid supply chain disruption** linked to development in West Asia. Fatty alcohol prices remained elevated, while petrochemical feedstock costs continued to be high and availability remained tight throughout the quarter

7. The board of directors has approved an interim **dividend of Rs 18 per share**

Segment Performance Highlights: Q2 & H1FY27

	Performance Surfactants Revenue		Specialty Care Revenue		Net Revenue from Operations
Q2FY27	₹ 1,175 cr	+	₹ 635 cr	=	₹ 1,810 cr
H1FY27	₹ 2,304 cr		₹ 1,288 cr		₹ 3,592 cr

Volume Summary on YoY

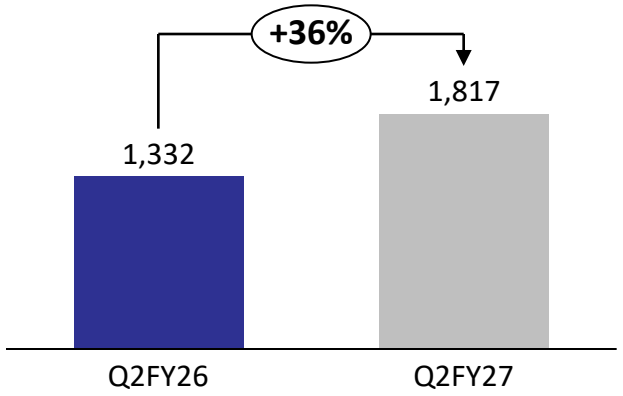
	Q2FY27	H1FY27
Performance Surfactant	Mid Teens Growth	High Single Digit Growth
Specialty Care	Flat	Low Single Digit Growth
India	Mid Teens Growth	Mid Teens Growth
AMET	Mid Teens Growth	Mid Single Digit Growth
ROW	High Single Digit Decline	Flat

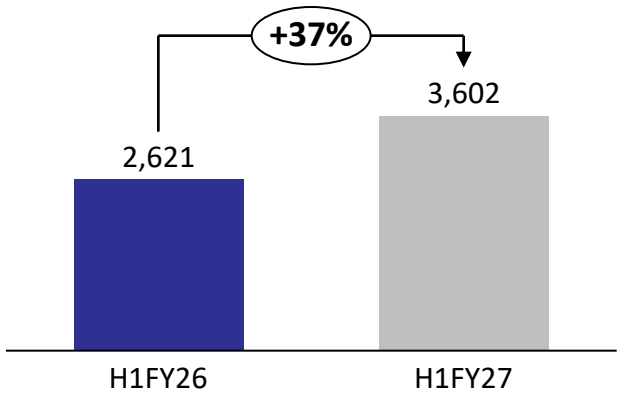
Overall High Single Digit Volume Growth on YoY

Q2 & H1FY27: Consolidated Performance

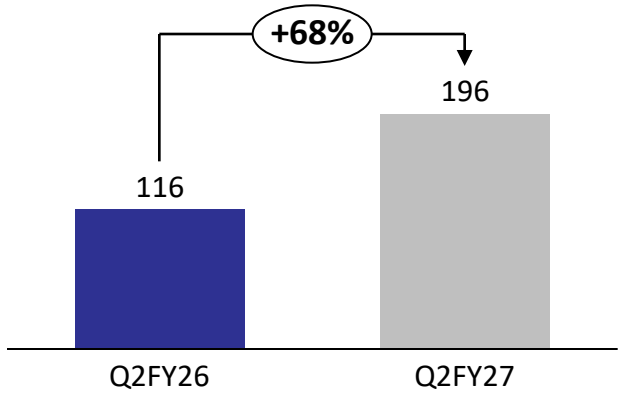
Rs in cr

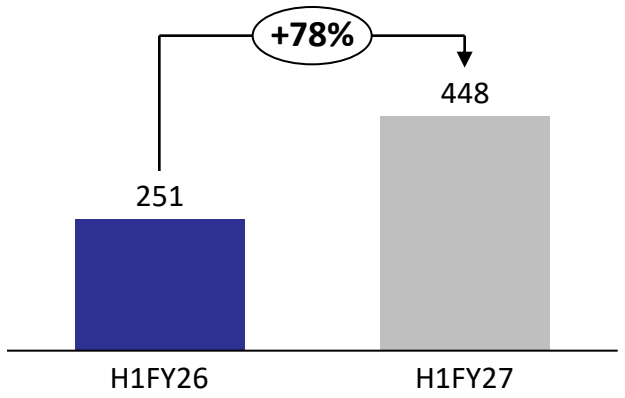
Total Revenue



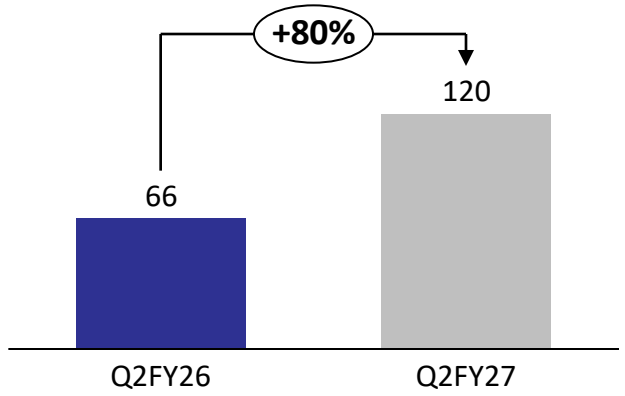


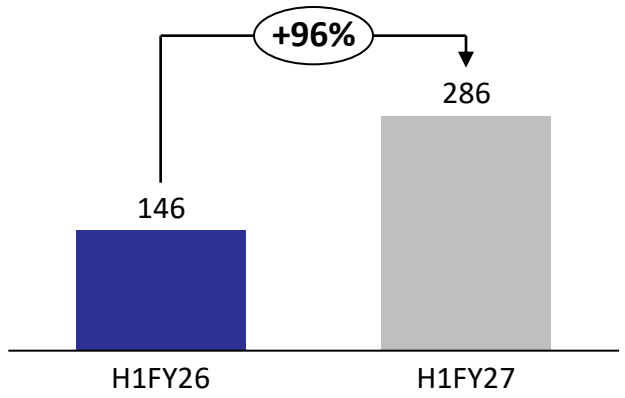
EBITDA





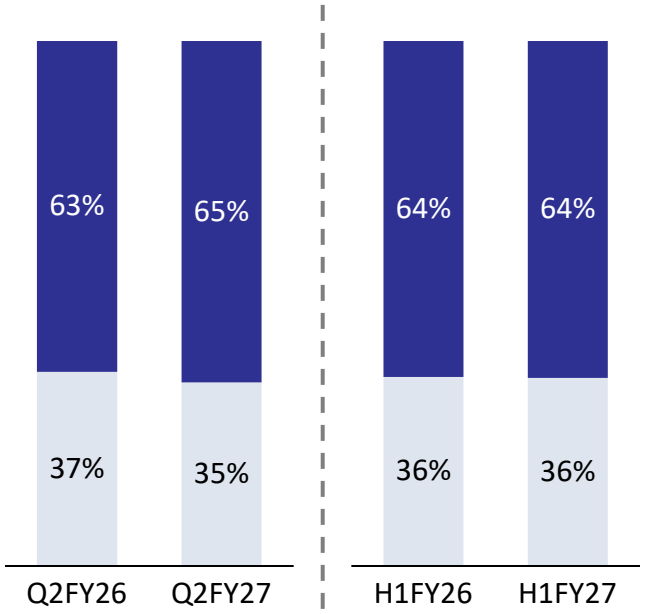
PAT



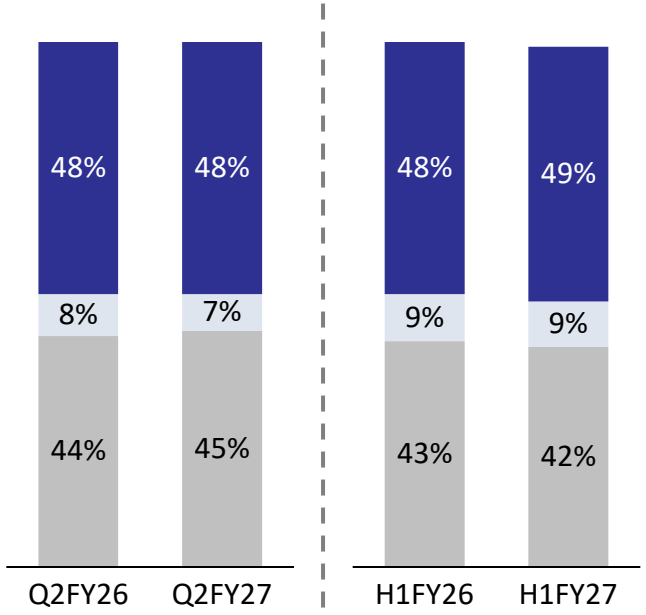


Q2 & H1FY27: Revenue Performance

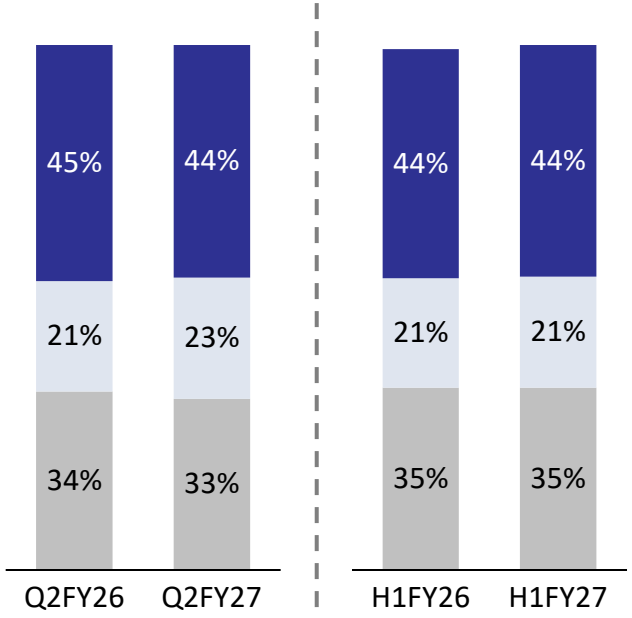
Category



Customers



Regions



Consolidated Profit & Loss Statement

Particulars (Rs. In Crores)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y	FY26
Net Revenue from Operations	**1,810.4**	**1,326.2**	**36.5%**	**3,592.3**	**2,604.1**	**37.9%**	**5,248.3**
Other Income	6.4	5.8		9.6	17.0		22.1
Total Revenue	**1,816.8**	**1,332.0**	**36.4%**	**3,602.0**	**2,621.1**	**37.4%**	**5,270.4**
Cost of Material Consumed	1,311.7	1,001.3		2,572.0	1,944.0		3,917.7
Employee's Benefits Expense	104.5	80.5		204.6	164.0		328.1
Other Expenses	204.7	133.9		376.9	261.7		527.3
EBITDA	**195.9**	**116.3**	**68.4%**	**448.4**	**251.4**	**78.4%**	**497.4**
EBITDA Margin	**10.8%**	**8.7%**		**12.4%**	**9.6%**		**9.4%**
Depreciation	34.7	29.8		70.7	59.1		123.0
EBIT	**161.2**	**86.5**	**86.4%**	**377.7**	**192.2**	**96.5%**	**374.4**
Finance cost	10.0	7.3		19.2	13.8		30.9
PBT (Before Exceptional)	**151.2**	**79.2**	**90.9%**	**358.4**	**178.4**	**100.9%**	**343.5**
Exceptional Item	0.0	0.0		0.0	0.0		11.9[#]
PBT (AfterExceptional)	**151.2**	**79.2**	**90.9%**	**358.4**	**178.4**	**100.9%**	**331.6**
Tax expense	31.5	12.7		72.8	32.4		64.3
PAT	**119.8**	**66.5**	**80.1%**	**285.7**	**146.0**	**95.7%**	**267.4**
PAT Margin	**6.6%**	**5.0%**		**7.9%**	**1.2%**		**5.1%**
Other Comprehensive Income	16.4	38.6		14.6	40.5		126.8
Total Comprehensive Income	**136.1**	**105.1**	**29.5%**	**300.2**	**186.5**	**61.0%**	**394.2**
EPS	33.78*	18.75*		80.58*	41.17*		75.41

Fatty Alcohol prices in this quarter decreased to an average price of $ 2,763 /MT vs Q1 when it stood at $ 2,806/MT. The same was $ 2,800/MT in Q2FY26

Chemistry Creates Care

As per Ind AS

*Not Annualised

[#]Statutory Impact of New Labour Codes

Consolidated Balance Sheet

Particulars (Rs. In Crores)	Sept'26	Mar'26
ASSETS		
Property, Plant and Equipment	974.2	982.5
Right-of-use assets	175.7	182.9
Capital work-in-progress	178.9	181.4
Goodwill	3.5	3.4
Other Intangible Assets	4.8	4.9
Financial Assets		
(i) Investments	1.5	1.0
(ii) Loans	1.8	1.9
(iii) Other financial assets	18.7	18.6
Deferred Tax Assets (Net)	9.7	9.1
Income Tax Assets (Net)	18.4	14.1
Other Non-current assets	35.3	31.6
Total Non-Current Assets	**1,422.4**	**1,431.3**
Current Assets		
Inventories	1,024.2	793.7
Financial Assets		
(i) Investments	481.9	472.6
(ii) Trade receivables	1,113.4	750.4
(iii) Cash and cash equivalents	265.5	109.1
(iv) Bank Balances other than cash and cash equivalents	2.6	165.8
(v) Loans	1.1	1.1
(vi) Other Financial Assets	7.9	7.7
Other Current Assets	153.0	142.4
Total Current Assets	**3,049.4**	**2,442.8**
TOTAL ASSETS	**4,471.7**	**3,874.2**

Particulars (Rs. In Crores)	Sept'26	Mar'26
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	35.5	35.5
Other Equity	2,935.3	2,709.4
Total Shareholders Fund	**2,970.8**	**2,744.8**
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	49.9	5.7
(ii) Lease Liabilities	51.4	57.7
(iii) Other Financial Liabilities	0.3	0.3
Provisions	14.4	14.7
Deferred Tax Liabilities (Net)	30.0	31.4
Other Non-current Liabilities	3.1	3.1
Total Non-Current Liabilities	**149.0**	**112.9**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	179.9	158.8
(ii) Trade Payables	856.0	650.9
(iii) Lease Liabilities	13.7	13.3
(iv) Other Financial Liabilities	28.1	15.7
Other Current Liabilities	241.3	163.8
Provisions	10.0	9.2
Current Tax Liabilities (Net)	23.0	4.8
Total Current Liabilities	**1,352.0**	**1,016.4**
TOTAL EQUITY & LIABILITIES	**4,471.7**	**3,874.2**

Consolidated Cashflow Statement

Particulars (Rs. In Crores)	H1FY27	H1FY26
Cash Flow From Operating Activities :		
Profit After Tax	**285.7**	**146.0**
Operating Profit before working Capital changes	442.4	241.0
Net cash flows generated from/(used) in Operating Activities (A)	**76.6**	**169.4**
Net cash flows generated from/(used) in Investing Activities (B)	**116.1**	**-111.5**
Net cash flows generated from/(used) in Financing Activities (C)	**-37.6**	**5.3**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**155.1**	**63.2**
Opening cash and cash equivalents	109.1	193.4
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	1.3	8.4
Closing cash and cash equivalents	**265.5**	**265.0**

Standalone Profit & Loss Statement

Particulars (Rs. In Crores)	Q2FY27	Q2FY26	Y-o-Y	H1FY27	H1FY26	Y-o-Y	FY26
Net Revenue from Operations	**1,233.2**	**919.0**	**34.2%**	**2,498.8**	**1,793.0**	**39.4%**	**3,589.1**
Other Income	3.6	13.1		10.4	19.5		29.6
Total Revenue	**1,236.9**	**932.0**	**32.7%**	**2,509.2**	**1,812.6**	**38.4%**	**3,618.7**
Cost of Material Consumed	922.3	717.8		1,853.7	1,390.6		2,782.3
Employee's Benefits Expense	56.0	44.6		108.5	90.8		181.6
Other Expenses	137.4	86.6		251.9	166.0		337.9
EBITDA	**121.3**	**82.9**	**46.2%**	**295.0**	**165.1**	**78.6%**	**316.8**
EBITDA Margin	**9.8%**	**8.9%**		**11.8%**	**9.1%**		**8.8%**
Depreciation	21.7	17.9		44.7	36.0		75.4
EBIT	**99.6**	**65.0**	**53.2%**	**250.3**	**129.2**	**93.8%**	**241.5**
Finance cost	9.4	6.4		18.2	12.1		27.6
PBT (Before Exceptional)	**90.1**	**58.6**	**53.7%**	**232.2**	**117.1**	**98.3%**	**213.9**
Exceptional Item	0.0	0.0		0.0	0.0		11.9[#]
PBT (AfterExceptional)	**90.1**	**58.6**	**53.7%**	**232.2**	**117.1**	**98.3%**	**202.0**
Tax expense	23.7	12.5		59.8	28.9		49.9
PAT	**66.5**	**46.2**	**43.9%**	**172.4**	**88.2**	**95.4%**	**152.0**
PAT Margin	**5.4%**	**5.0%**		**6.9%**	**1.6%**		**1.4%**
Other Comprehensive Income	-0.5	-0.1		-1.1	-0.3		3.0
Total Comprehensive Income	**65.9**	**46.1**	**43.1%**	**171.3**	**88.0**	**94.8%**	**155.1**
EPS	18.76*	13.03*		48.64*	24.89*		42.88

Chemistry Creates Care

As per Ind AS

*Not Annualised

[#]Statutory Impact of New Labour Codes

Standalone Balance Sheet

Particulars (Rs. In Crores)	Sept'26	Mar'26
ASSETS		
Property, Plant and Equipment	694.0	690.3
Right-of-use assets	141.1	145.4
Capital work-in-progress	176.6	176.7
Other Intangible Assets	4.3	4.5
Financial Assets		
(i) Investments	113.7	126.8
(ii) Loans	1.8	1.9
(iii) Other financial assets	15.2	15.4
Income Tax Assets (Net)	8.1	8.1
Other Non-current assets	28.2	26.0
Total Non-Current Assets	**1,182.9**	**1,195.1**
Current Assets		
Inventories	601.3	523.7
Financial Assets		
(i) Investments	88.8	87.7
(ii) Trade Receivables	790.0	576.9
(iii) Cash and Cash Equivalents	10.7	5.3
(iv) Bank Balances other than Cash and Cash Equivalents	0.8	0.7
(v) Loans	1.1	1.1
(vi) Other Financial Assets	15.8	14.7
Other Current Assets	58.0	63.2
Total Current Assets	**1,566.4**	**1,273.3**
TOTAL ASSETS	**2,749.4**	**2,468.4**

Particulars (Rs. In Crores)	Sept'26	Mar'26
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	35.5	35.5
Other Equity	1,639.5	1,542.5
Total Shareholders Fund	**1,675.0**	**1,578.0**
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	49.9	5.7
(ii) Lease Liabilities	15.5	19.0
(iii) Other Financial Liabilities	0.3	0.3
Provisions	14.4	14.7
Deferred Tax Liabilities (Net)	36.9	36.4
Other non-current liabilities	3.1	3.1
Total Non-Current Liabilities	**120.0**	**79.3**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	179.9	158.8
(ii) Trade Payables	640.3	557.6
(iii) Lease Liabilities	7.3	7.1
(iv) Other Financial Liabilities	9.0	15.8
Other Current Liabilities	87.0	58.6
Provisions	8.8	8.8
Current Tax Liabilities (Net)	22.1	4.6
Total Current Liabilities	**954.4**	**811.1**
TOTAL EQUITY & LIABILITIES	**2,749.4**	**2,468.4**

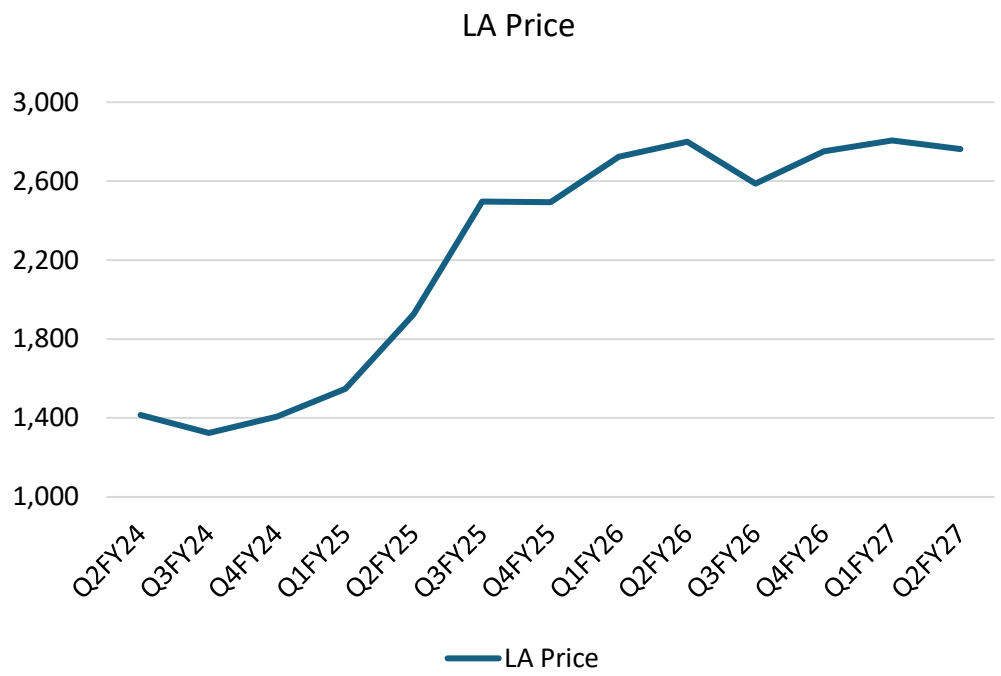
Standalone Cashflow Statement

Particulars (Rs. In Crores)	H1FY27	H1FY26
Cash Flow From Operating Activities :		
Profit After Tax	**172.4**	**88.2**
Operating Profit before working Capital changes	289.1	144.9
Net cash flows generated from/(used) in Operating Activities (A)	**65.3**	**18.2**
Net cash flows generated from/(used) in Investing Activities (B)	**-26.8**	**-24.8**
Net cash flows generated from/(used) in Financing Activities (C)	**-33.0**	**3.8**
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**5.5**	**-2.8**
Opening cash and cash equivalents	5.3	9.0
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-0.1	-0.1
Closing cash and cash equivalents	**10.7**	**6.1**

Managing Volatility in Raw Material Prices and Currency...

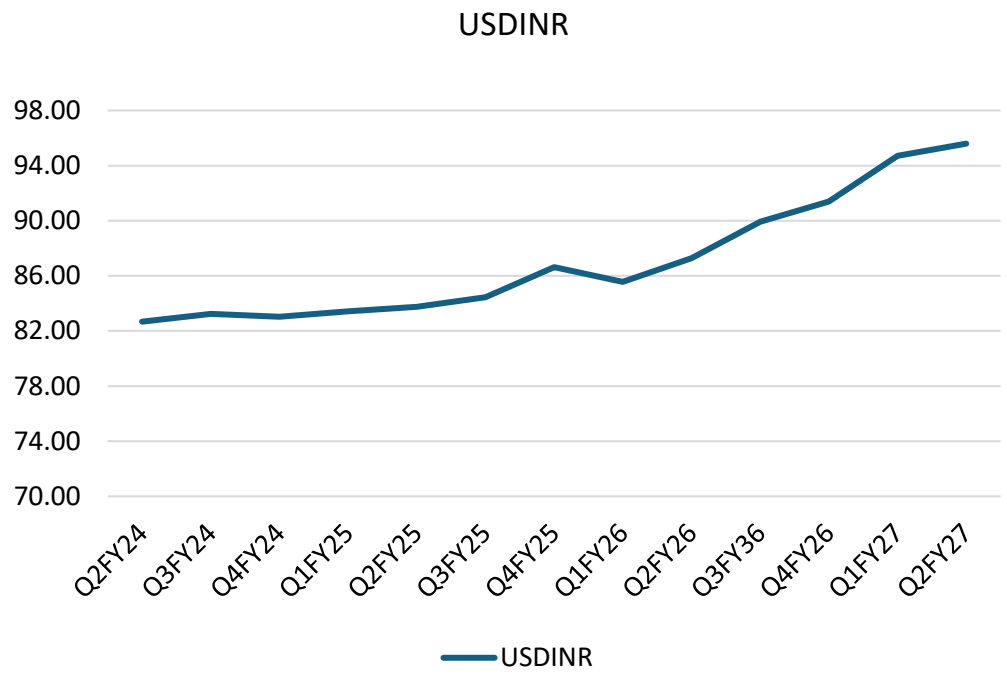
GALAXY
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Fatty Alcohol Prices (USD / MT)



Source: Market Prices – ICIS – LOR

INR / USD Prices



Source: RBI

… through Robust Risk Management Practices





Thank You

Company

GALAXY
Chemistry Creates Care

CIN No: L39877MH1986PLC039877

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Investor Relations Advisors :

SGA Strategic Growth Advisors

CIN - U74140MH2010PTC204285

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