Galaxy Surfactants Ltd.

May 14, 2019

National Stock Exchange of India Ltd., Listing Compliance Department 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Sub: Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information.

Ref: Regulation 8 (2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 8(2) SEBI (Prohibition of Insider Trading) Regulations, 2015, please find enclosed the revised copy of Company's Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information.

The code is also available on the website of the Company at below given link
http://www.galaxysurfactants.com/pdf/investorrelationpdfs/Code-of-Practices-and-Procedures-for-Fair-Disclosure-of-UPSI.pdf

This is for your information and records.

Yours faithfully,
For **Galaxy Surfactants Limited**

NIRANJAN ARUN KETKAR

Niranjan Ketkar
Company Secretary
M. No. A20002
Enc: as mentioned above

Communication Address :
Rupa Solitaire,
Ground Floor, Unit no. 8,
Millennium Business Park, Mahape,
Navi Mumbai, 400 710
Ph: +91-22-33063700

Regd. Office: C-49/2, TTC Industrial Area,
Pawne, Navi Mumbai-400 703, India
CIN: L39877MH1986PLC039877
Ph: +91-22-27616666
Fax : +91-22-27615883/ 27615886
e-mail : galaxy@galaxysurfactants.com
Website: www.galaxysurfactants.com

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Background

To put in place a framework for Prohibition of Insider Trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India ("SEBI") has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PITR Regulations"). PITR Regulations are applicable to all companies whose securities are listed on stock exchanges.

In terms of Regulation 8(1) of PITR Regulations, the Board of Directors of listed companies are required to formulate and publish on their official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the PITR Regulations.

Objective

Galaxy Surfactants Limited ("GSL" or "the Company") endeavours to preserve the confidentiality of unpublished price sensitive information and to prevent the misuse of such information. Accordingly, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("this Code") has been formulated with a view to maintain uniformity, transparency and fairness in dealing with all stakeholders and to ensure timely, fair and adequate disclosure of unpublished price sensitive information to the investors community by the Company to enable them to take informed investment decisions with regard to the Company's securities.

Definitions

"Unpublished price sensitive information" [1]('UPSI') means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to financial results, dividends, change in capital structure, mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions, changes in key managerial personnel.

"Generally available information"[2] means information that is accessible to the public on a non-discriminatory basis.

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[1] as defined under Regulation 2(1)(n) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[2] as defined under Regulation 2(1)(e) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

""**Legitimate Purpose**" shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PITR Regulations."

Code

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price discovery in the market for its securities:

1. The Company will make prompt disclosure to the stock exchange of any UPSI that would impact price discovery no sooner than credible and concrete information comes into being, in order to make such information generally available. The Company may, in appropriate circumstances, also simultaneously disclose the UPSI in such manner as it deems fit including on the Company's website, print or electronic media or social media.

2. The Company will make uniform and universal dissemination of UPSI to avoid selective / speculative disclosure which could have an adverse impact on the market and the price discovery process.

3. The Company Secretary / Head of Investor Relations of the Company shall act as the Chief Investor Relations officer to deal with dissemination of information and disclosure of UPSI.

4. The Company will make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. Research and analysis should be done on the basis of generally available information. The Company will ensure that information, if any, shared with analysts and research personnel during meetings/discussions/conferences, is not UPSI.

7. All analyst/ investor conference shall be attended by any of the Directors, the Company Secretary or authorised representative. To avoid misrepresentation, the attendee can make transcripts or arrangement for recording the discussions at the meeting.

8. The Company will disclose all UPSI on a need to-know basis i.e. UPSI may be disclosed where such disclosure is in furtherance of legitimate purposes, discharge

of legal obligations or to those within the company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information

Disclosure

This Code, including any amendment thereto, shall be published on the Company's official website and shall be promptly intimated to the stock exchanges where the securities are listed.

The Board of Directors may lay down further principles, rules and procedures, from time to time, to ensure fair disclosure of unpublished price sensitive information.