

March 20, 2018

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
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Sub: Investor presentation on Un-Audited Financial Results for the quarter and nine months ended December 31, 2017.

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

Dear Sir/ Madam,

With reference to the captioned regulation, we are enclosing Investor Presentation on Un-audited Financial Results for the quarter and nine months ended December 31, 2017.

The information is also hosted in announcement section on the website of the Company at <http://www.galaxysurfactants.com/CommonCMS/InvestorRelation>

We request you to take the same on record.

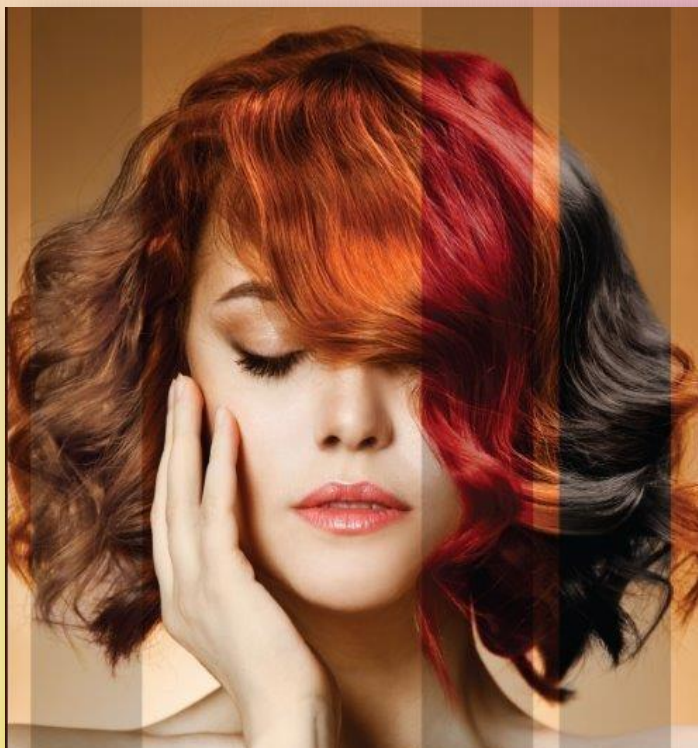
Yours faithfully,
For Galaxy Surfactants Limited



Niranjana Ketkar
Company Secretary
M. No. A20002
encl: as mentioned above



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Galaxy Surfactants Limited

Q3 & 9M FY 18 Earnings Presentation

March 20, 2018



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Galaxy - A Globally Recognized Player In the Personal And Home Care Ingredients Industry



- Based in India, Galaxy is one of the leading manufacturers of surfactants and specialty care products with an advanced portfolio of innovative products and solutions
- Preferred supplier to leading Multinational, Regional and Local FMCG brands
- Product applications across mass, mass-tige and prestige range of consumers
- Established track record of providing a wide range of innovative and high quality ingredients
- One of India's leading manufacturers with global presence
- Strategically located plants in India, Egypt and US
- Extensive network of sales offices in India, Egypt, and US and representative offices in Netherlands and Turkey
- Robust financial performance
- Professionally managed organisation
- Driven by consistent growth of personal care (oral, hair, and skin) and home care products consumption



Serving 1,700+ customers
across 70+ countries



200+ Product Grades



Extensive R&D capabilities
– 63 member team, R&D Centre, Pilot Plant, Product Application Centre; 47 patents



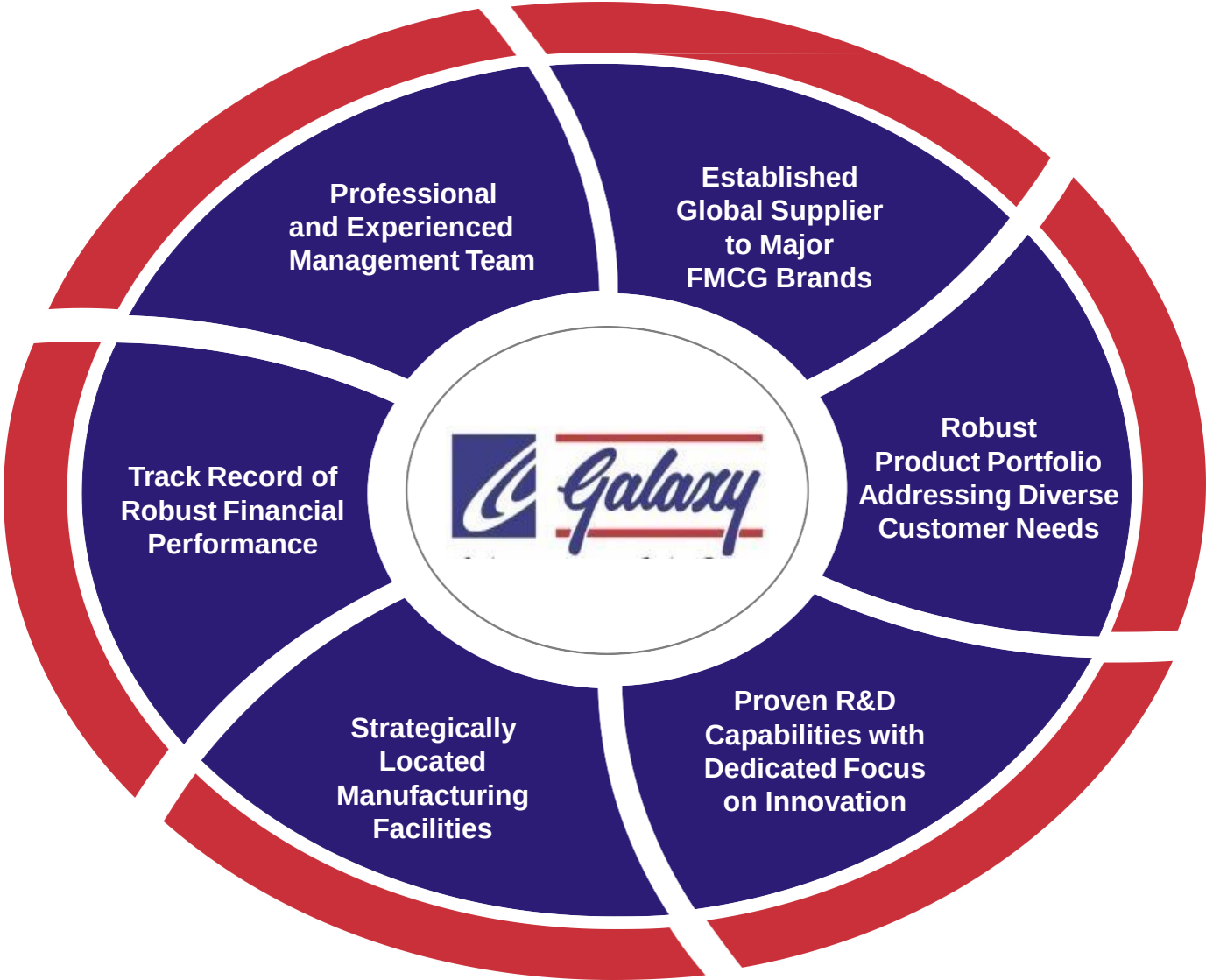
7 strategically located
manufacturing facilities -
5 in India, 1 in Egypt, 1 in US



1,200+ employees*

Revenue from Operations¹
INR 21,613 Mn
PAT¹: 1,463 Mn
ROCE: 25.15%
RoNW: 28.68%





Established Supplier of Personal and Home Care Ingredients

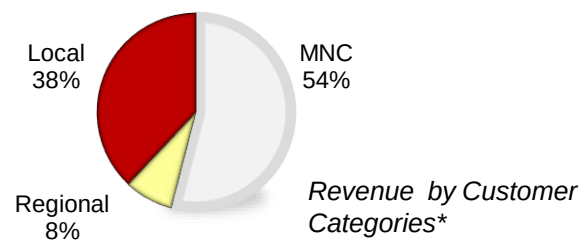
200+ Product Grades for Variety of Applications

Personal Care

Home Care

Hair Care	Oral Care	Skin Care	Cosmetics	Toiletries	Carpet Cleaner
Shampoos	Toothpaste	Sun care	Nail Polish	Toilet Soaps / Body wash	Toilet Cleaner
Conditioners	Tooth powder	Fairness Creams	Lip Colors	Shaving Cream/ Lotions	Detergents
Colorants	Mouth wash	Moisturizing Creams	Foundations		Fabric Cleaner
Styling Gels		Anti-ageing Creams			Glass / Floor Cleaner

1,700+ Customers across categories



Long term strategic relationship with all of the top 10 customers

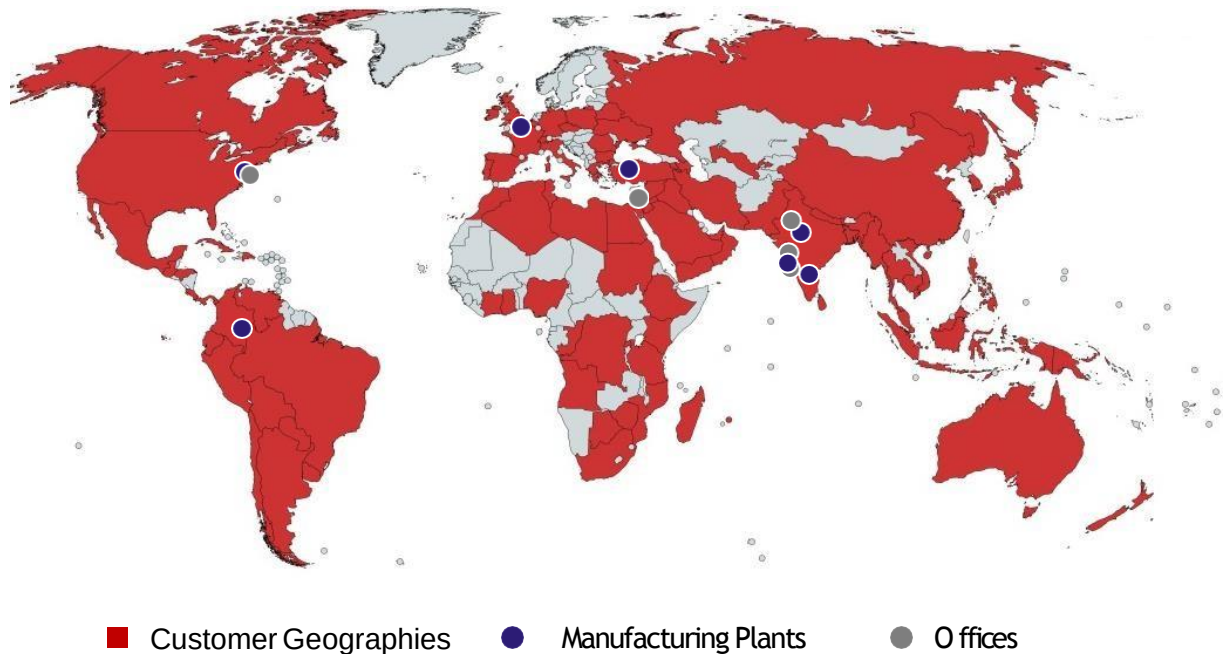
Strict qualifications and extensive collaboration with customers for end-product development

...with Global Footprint

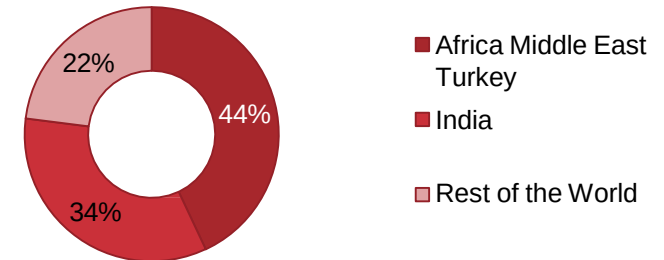


- Established track record as consistent supplier in 70+ countries
- Plants in India, Egypt, US; Sales offices in India, Egypt and USA, and representative offices in Netherlands and Turkey

Serving Multiple Geographies



FY 18 (Apr-Dec) Sales by Volumes



- Personal Care Market Growth: India 7.9%, Africa 3.4%, Middle East 4.2% between 2015 to 2024
- Home Care Market Growth: India 7.2%, Africa 4.0%, Middle East 4.7% between 2015 to 2024
- High growth; Rising demand for premium products

Strong Presence in High Growth Markets of India and AMET region

... and Demonstrated Organisational Capabilities



Several Awards

Marico

"Certificate of Excellence", 2017

Dabur

"Excellence", Samyuj 2017

Unilever

"Best Supply Partner", 2015
"Winning through Innovation" at the Partner to Win, 2012 Awards by Unilever

Unilever

"Innovation Award" for Green Catalyst and Sustainability at the Partner to Win, 2014 Awards by Unilever

L'Oréal

"Award of Global Performance" for L'Oréal Asia Pacific 2012
"Certificate of Appreciation", 2008

Colgate

"Certificate of Recognition", 2014



"Gold Award", Castor Oil and Specialty Chemicals Panel for export performance in large scale sector for the years 2011-2012, 2012-2013 and 2015-2016

.. and National/International Certifications



"Great Place to Work" for the Fiscal 2017-2018



"Silver Medal" in India Green Manufacturing Challenge 2016 for Jhagadia unit



"Certificate of Appreciation" in occupational safety and health by National Safety Council of India for our plant at Taloja, 2011



"Special Award for TPM Achievement", 2008



"Certificate of Merit 2008 – Manufacturing Category" in the IMC Ramkrishna Bajaj National Quality Award 2008"



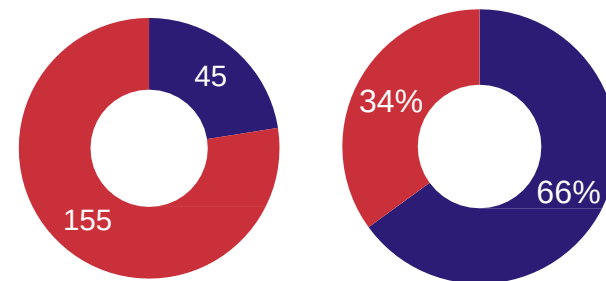
Robust Product Portfolio Addressing Diverse Needs



Robust product portfolio

- Exclusive focus on the needs of end consumers of personal and home care products
- Integrated solutions for the FMCG value chain - seamless participation in innovation, manufacturing, supply chain, product and process engineering
- Catering to entire spectrum of geographies and customer profiles
- Customised production, positioning and pricing strategy for all segments
- Extensive capabilities to adapt to changing consumer tastes and preferences

No of Product Grades As % of FY18 (Apr-Dec) Revenues



■ Performance Surfactants ■ Speciality Care Products

Serving needs across consumer segments

Mass

Mass-tige

Prestige



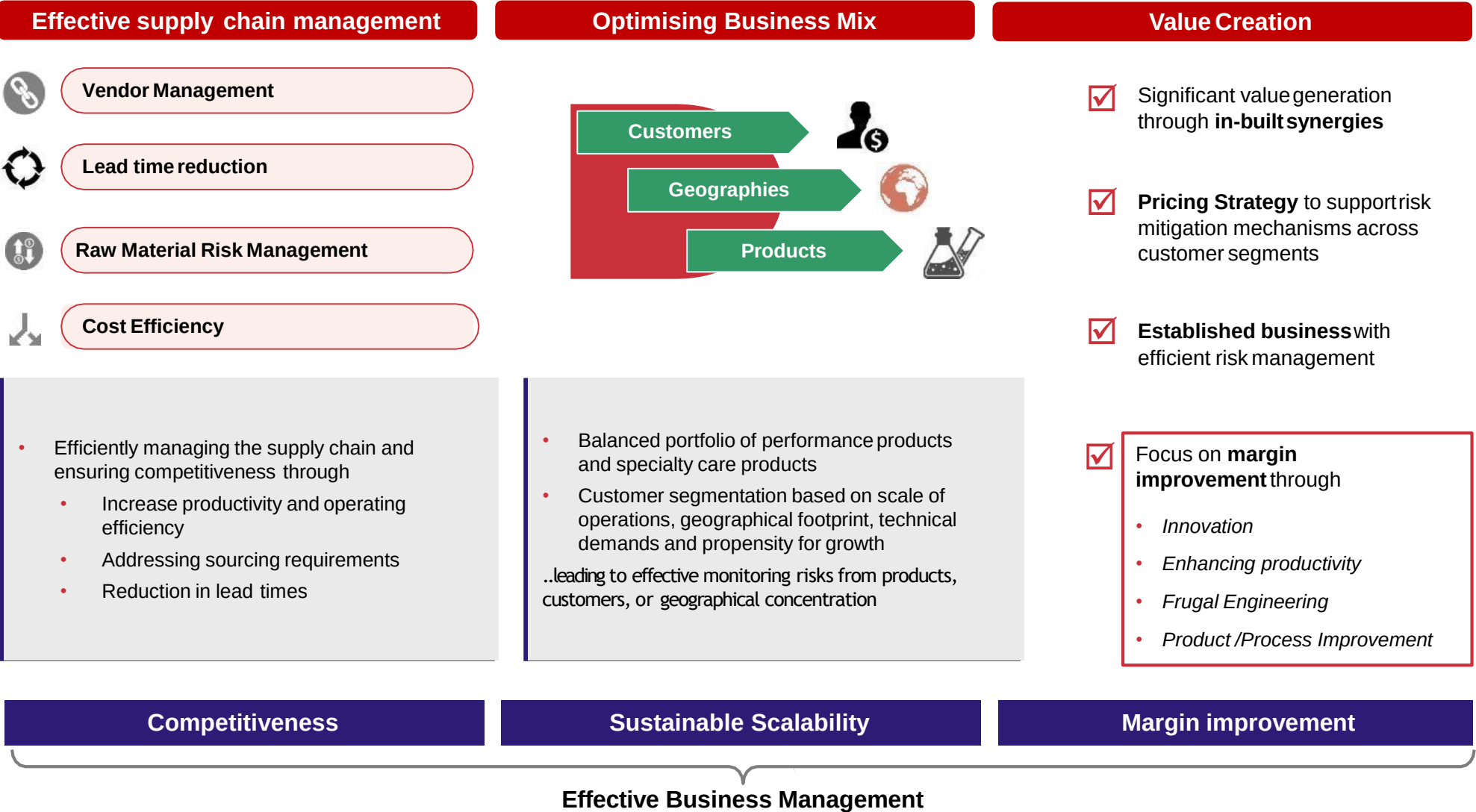
Performance Surfactants

- High Volume; Substantive raw material in customers' end-products

Speciality Care Products

- Low Volume; Unique functionality to customers' end-products; Higher margin

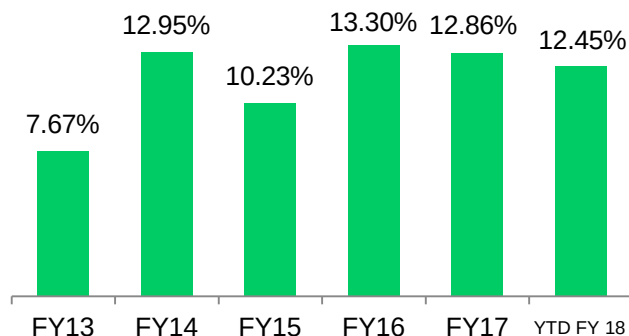
Future Growth, Risk Management & Diverse Product Portfolio



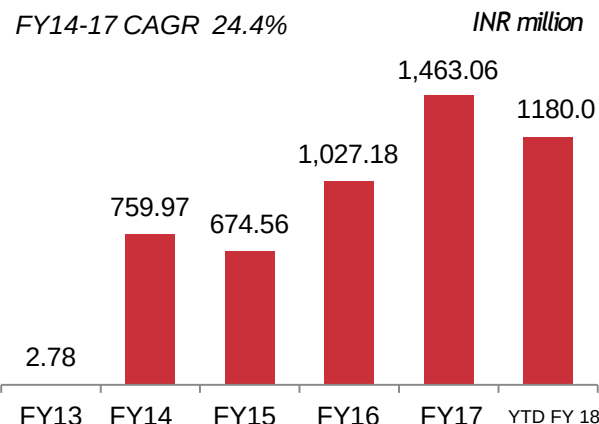
... Leading to Robust Financial Performance*



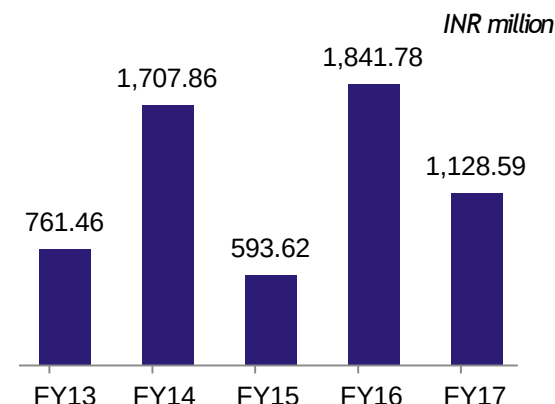
Stable EBITDA Margins¹



Robust Earnings Growth

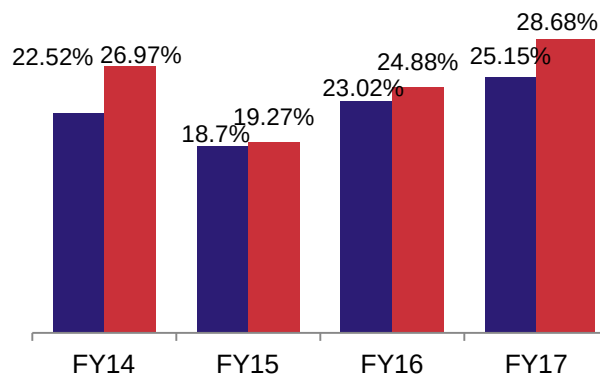


Healthy Free Cash Generation²



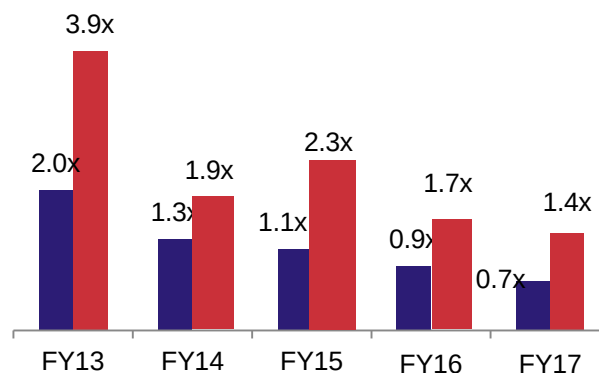
High Returns³

■ ROCE ■ RONW



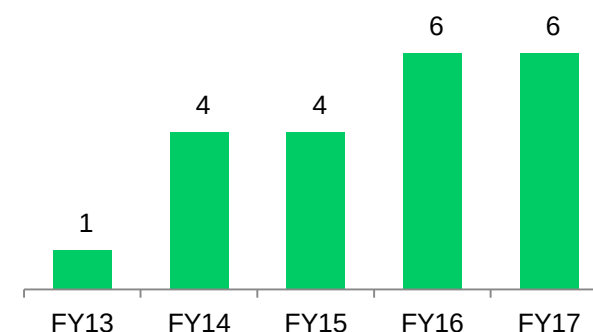
Low Leverage⁴

■ Debt to Equity ■ Debt to EBITDA



Consistent Dividend Payout

INR per Share



* From Restated Consolidated Financial Statements

1. EBITDA Margin = Earnings before Interest, Taxes, Depreciation, and Amortization/ Revenue from Operations

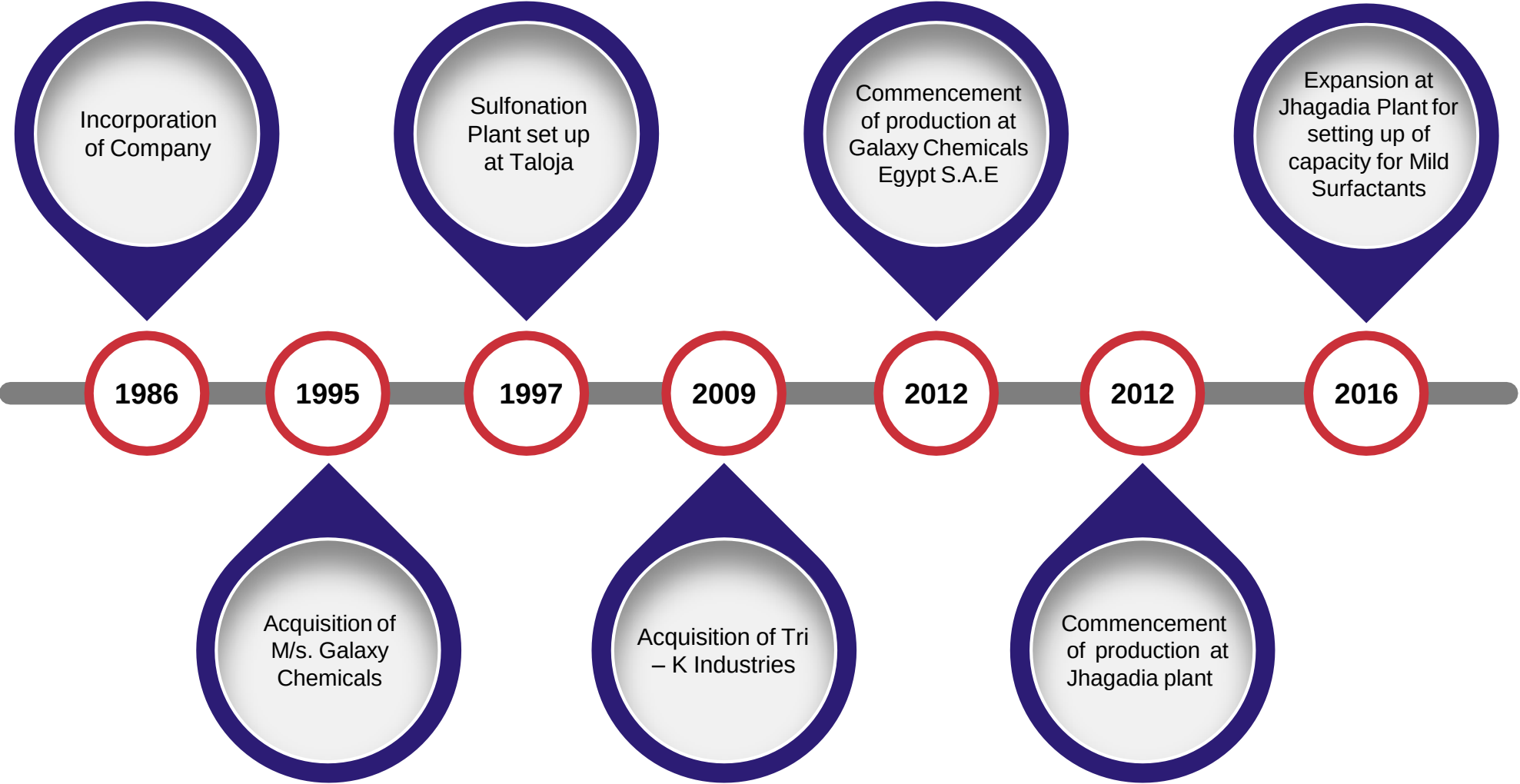
2. Cash Flow from Operating Activities

3. RoACE = EBIT/Average Capital Employed; RoANW = PAT/Average Shareholder's Fund

4. Debt to Equity = (Short Term Borrowings + Long Term Borrowings+ Current Maturities of Long term loans) / Shareholder's Fund;

Debt to EBITDA = (Short Term Borrowings + Long Term Borrowings+ Current Maturities of Long term loans) / (Earnings before Interest, Taxes, Depreciation, and Amortization/ Revenue from Operations)

Key Milestones





1

Increasing the Share of Speciality Care Products in our Sales Mix

2

Continue to Focus on R&D and Product Innovation as part of our 'Consumer to Chemistry' Approach

3

Increase Wallet Share with Existing Customers and Continued Focus to Expand Customer Base

4

Mutually Complimentary Two-pronged Strategy to Drive Growth in both Emerging and Mature Markets

5

Continue Improving Financial Performance through Focus on Operational Efficiencies and Functional Excellence



Mr. Shekhar Ravindranath Warriar

Chairman & Non-Executive Independent Director

- Associated with Company since 2007
- More than 30 years with Unilever, India in various capacities



Mr. Unnathan Shekhar

Promoter, Managing Director

- Associated with Company since 1986
- Chemical Engineer, PGDM from IIM, Calcutta



Mr. Kasargod Ganesh Kamath

Executive Director (Finance), Chief Financial Officer

- Associated with Company since 2004
- Qualified CS, CWA and LL.B, over 20 years of experience



Mr. Natarajan K. Krishnan

Executive Director, Chief Operating Officer

- Associated with Company since 1993
- CWA, Advanced Management Program from Harvard Business School



Mr. Vaijanath Kulkarni

Non-Executive Director

- Associated with Company since 1995
- Chemical Engineer
- Currently, MD of Galaxy Chemicals (Egypt) S.A.E



Mr. Subodh Satchitanand Nadkarni

Non-Executive Independent Director

- Associated with Company since 2002, 30 years+ experience
- Qualified CA and CS, prior associations with Godrej and Sulzer



Mr. Gopalkrishnan Ramakrishnan

Promoter, Non-Executive Director

- Associated with Company since 1986
- Qualified CA and CS



Mr. Sudhir Dattaram Patil

Promoter, Non-Executive Director

- Associated with Company since 1986
- Chemical Engineer



Dr. Nirmal Koshti

Non-Executive Director

- Associated with Company since 1986
- Ph. D. in Organic Chemistry (University of Bombay); Extensive post-doctoral research experience



Ms. Nandita Gurjar

Non-Executive Independent Director

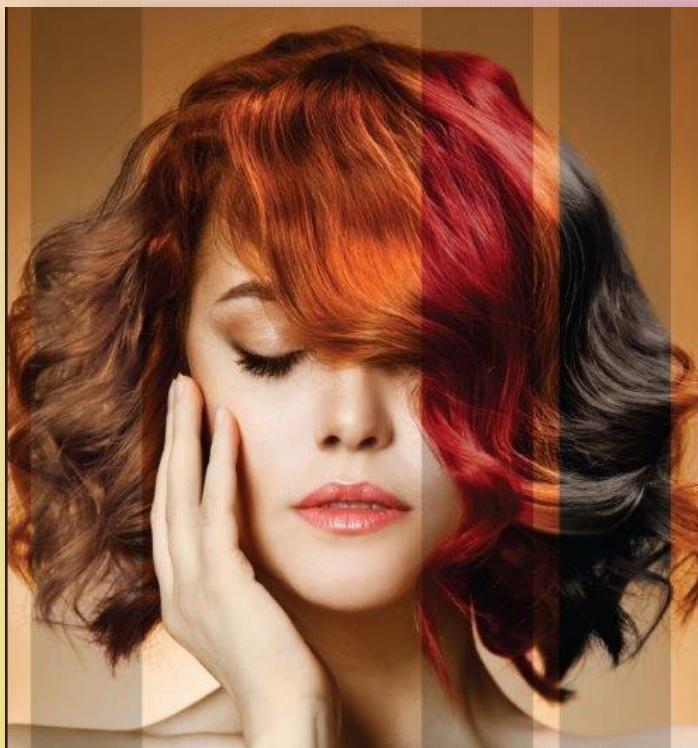
- Associated with Company since 2015
- Over 20 years of experience in the field of Information Technology and Human Resource



Mr. Melarkode Ganesan Parameswaran

Non-Executive Independent Director

- Associated with Company since 2005, 30 years+ industry experience
- Chemical Engineer from IIT Madras; PGDM from IIM Calcutta; PhD from Mumbai University



Galaxy Surfactants Limited

Business & Financial Highlights*

April – December 2017 [FY 18]



*** The company has migrated to IND-AS in the current Fiscal therefore comparable Financials of Previous Year not provided in this presentation**

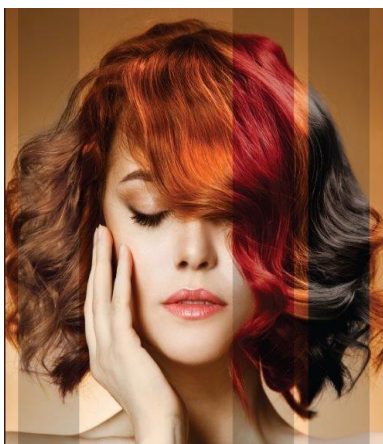
Business Growth Drivers: FY 2018 [April – December]¹



Volumes Growth:
10.8%



**Performance
Surfactants²**
12.3%



**Specialty Care
Products²**
8.0%



**India Volumes
Growth²**
12.6%



**Africa Middle
East Turkey²**
13.0%



**Rest of the
World²**
4.2%

1.Comparing FY 17 (Apr-Dec) vs. FY 18 (Apr-Dec)

2. Indicates Volumes Growth over Previous Year (April – December 16)

Key Developments

- 1 Domestic (India) Business records better than Market growth rate
- 2 Growth driven by all three customer segments: MNC's, Regional & Local
- 3 Improvement in EBITDA Margins [Q-3 vs. H-1]
- 4 Increasing Market Share in the growing markets of India and AMET. Increased Wallet Share across customers
- 5 Debottlenecking of Capacities to add to the growth momentum



Consolidated Financial Results: Q-3 & YTD Dec FY 18

Particulars	Quarter Ended December 2017 [INR Mn.]	Nine Months ended 31 st December 2017 [INR Mn.]
Revenue from Operations	5978.7	18189.5
Other Income	27.0	85.7
Total Income	6005.7	18275.2
Total Expenses (Excl. Depreciation & Finance Costs)	5225.7	16010.7
EBITDA	780.0	2264.5
Depreciation and Amortisation Expenses	121.9	362.6
Finance Costs	76.3	239.0
Profit Before Tax	581.8	1662.9
Tax Provision	168.6	482.9
Profit after Tax	413.2	1180.0
Earnings per Equity Share (not annualised)	11.66	33.29

Business Performance

Performance Surfactants	FY 17 [Apr-Dec]	Q-3 [FY 18]	FY 18 [Apr-Dec]	Change % YTD Dec
Volumes [in MT]	86,030	33,476	96,635	+ 12.3%

Specialty Care Products	FY 17 [Apr-Dec]	Q-3 [FY 18]	FY 18 [Apr-Dec]	Change % YTD Dec
Volumes [in MT]	46,081	19,106	49,746	+ 8.0%

Both segments have exhibited growth.



Thank You

Annexure

