

From the Managing Director's Desk



“As the world progresses towards Net Zero, our Mission 2030 focuses on tackling climate change and promoting circular economy practices. We are committed to a pathway aiming for 1.5/2 degrees Celsius, achieving 100% renewable electricity share by FY 2030, and implementing ISO 50001:2018 Energy Management Systems in India and Egypt locations by FY 2025-26.”

K. Natarajan
Managing Director

“In FY 2023-24, we achieved 86% waste circularity in our operations through the implementation of the 3Rs (Reduce, Reuse, Recycle). Additionally, 14% of our energy consumption came from renewable sources, and 18% of our water usage was met through recycled water. We were honored with the Best Sustainability Award by CavinKare and also received the prestigious P&G 2023 External Business Partner Excellence Award.”

Dear Shareholders,

It brings me deep satisfaction and pride to present our Sustainability Report for FY 2023-24, which outlines our goals, initiatives and progress, aligned with the global efforts towards transitioning to a greener, sustainable future. Since inception, Galaxy Surfactants has relentlessly pushed the boundaries of sustainable chemistry.

We continue to transform the future of surfactants sustainably, supported by the shared passion we witness among our customers, employees, and partners in improving the quality of life through innovative chemistry. Our commitment reflects in our financial and non-financial performance over the years.

During FY 2023-24, propelled by global economic resilience and India's remarkable growth trajectory, we consistently delivered exceptional financial performance. We achieved revenue from operations of ₹ 3,794.38 crores, with a PAT of ₹ 301.47 crores and an EBITDA of ₹ 341.97 crores. These figures underscore our belief that profitability is the bedrock of sustainability.

As the world progresses towards Net Zero, our Mission 2030 focuses on tackling climate change and promoting circular economy practices. We are committed to a pathway aiming for 1.5/2 degrees Celsius, achieving 100% renewable electricity share by FY 2029-30, and implementing ISO 50001:2018 Energy Management Systems in India and Egypt locations by FY 2025-26. Additionally, we aim to plant 1,50,00 trees by FY 2029-30.

In our bold stride towards a greener future, we have significantly increased the share of renewable energy powering our operations in India to an impressive 19.21%. By deploying solar energy, we avoided around 7,148 tCO₂e emissions. This attests to our unwavering commitment to reducing our carbon footprint and advancing towards a cleaner, more sustainable energy landscape.

Our proactive water management initiatives have yielded remarkable results, with a 18% utilisation of recycled water and the harvesting of 13 megalitres of rainwater. These efforts not only conserve precious natural resources but also reinforce our environmental stewardship. We prioritise sustainable sourcing of raw materials by using RSPO MB-certified ingredients, which has enabled us to avoid a substantial 75,000 tCO₂e emissions.

We were also awarded the prestigious 'P&G 2023 External Business Partner Excellence Award'.

As we envision the future, we are excited about the pivotal role our advanced surfactant solutions can play in enhancing global sustainability efforts. I conclude by extending my heartfelt appreciation to our customers, partners, and dedicated teams worldwide for their invaluable contributions in realising our mission. Together, we are poised to forge a brighter, more sustainable future.

Sincerely,

K. Natarajan
Managing Director