



November 10, 2021

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Scrip Symbol: GALXYSURF	BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 540935
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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 November 02, 2021 meeting of the Board of Directors of the Company was held as scheduled today i.e. November 10, 2021 and the Board inter-alia have-

1. Considered and approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended September 30, 2021.
2. Adopted Limited Review Report on Unaudited Financial Results obtained from Statutory Auditors of the Company.

Copies of above are enclosed.

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

The meeting of the board concluded at 06:00 p.m.

This is for your information and records.

Yours faithfully,

For Galaxy Surfactants Limited

Niranjan Ketkar
Company Secretary
M. No. A20002
encl: as above

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Galaxy Surfactants Limited

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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 Standalone Unaudited Financial Results of **GALAXY SURFACTANTS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2021 ("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.
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. 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)



Kedar Raje
Partner

(Membership No. 102637)
(UDIN: 21102637AAAAFH5620)

Place: Mumbai
Date: November 10, 2021

GALAXY SURFACTANTS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Particulars	Figures in Rupees Crores					
	Quarter ended			Half year ended		Year ended
	30th September, 2021 Unaudited	30th June, 2021 Unaudited	30th September, 2020 Unaudited	30th September, 2021 Unaudited	30th September, 2020 Unaudited	31st March, 2021 Audited
I. INCOME						
Revenue from operations	624.65	554.82	489.56	1,179.47	849.32	1,830.50
Other income (Refer note 4)	5.68	5.79	(1.46)	11.47	0.81	4.40
TOTAL INCOME	630.33	560.61	488.10	1,190.94	850.13	1,834.90
II. EXPENSES						
Cost of materials consumed	461.21	425.38	328.73	886.59	570.46	1,247.95
Purchases of stock-in-trade	7.05	2.46	3.07	9.51	4.71	10.38
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	10.80	(25.58)	(17.23)	(14.78)	(21.66)	(50.27)
Employee benefits expenses	24.39	28.86	25.48	53.25	49.18	105.70
Finance costs	2.29	1.92	1.87	4.21	5.05	8.37
Depreciation, amortisation and Impairment Expenses	10.75	10.88	10.69	21.63	20.97	49.80
Other expenses	75.27	65.64	57.68	140.91	97.74	223.65
TOTAL EXPENSES	591.76	509.56	410.29	1,101.32	726.45	1,595.58
III. Profit before exceptional items and tax (I-II)	38.57	51.05	77.81	89.62	123.68	239.32
IV. Exceptional items	-	-	-	-	-	-
V. Profit before tax (III - IV)	38.57	51.05	77.81	89.62	123.68	239.32
VI. Tax expenses						
Current tax	8.75	10.48	18.59	19.23	28.42	62.23
Deferred tax (credit)/charge	1.14	2.45	1.43	3.59	3.29	(0.77)
Total tax expenses	9.89	12.93	20.02	22.82	31.71	61.46
VII. PROFIT AFTER TAX (V - VI)	28.68	38.12	57.79	66.80	91.97	177.86
VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
A. (i) Items that will not be reclassified subsequently to profit or loss	(0.07)	(0.07)	0.25	(0.14)	0.49	(1.66)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.02	(0.06)	0.04	(0.12)	0.42
B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	(0.05)	(0.05)	0.19	(0.10)	0.37	(1.24)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (VII + VIII)	28.63	38.07	57.98	66.70	92.34	176.62
Paid up Equity Share Capital (Face value of Rs.10 per share)	35.45	35.45	35.45	35.45	35.45	35.45
Other Equity						981.37
Earnings per equity share of Rs. 10 each						
Basic (In Rs.)	8.09*	10.75*	16.30*	18.84*	25.94*	50.17
Diluted (In Rs.)	8.09*	10.75*	16.30*	18.84*	25.94*	50.17

* Not annualised

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Galaxy Surfactants Limited
Standalone Statement of Assets and Liabilities as at 30th September, 2021

Figures in Rupees Crores

Particulars	As at	As at
	30th September, 2021	31st March, 2021
	Unaudited	Audited
I. Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	348.59	358.53
(b) Right of use Asset	97.39	99.17
(c) Capital Work-in-Progress	164.61	116.20
(d) Other Intangible Assets	4.82	5.57
(e) Financial Assets		
(i) Investments	222.81	216.71
(ii) Loans	0.52	0.29
(iii) Other Financial Assets	6.39	5.62
(f) Income Tax Assets (Net)	15.41	8.01
(g) Other Non-Current Assets	28.44	28.58
Total Non-Current Assets	888.98	838.68
Current Assets		
(a) Inventories	293.79	270.19
(b) Financial Assets		
(i) Trade Receivables	385.16	339.55
(ii) Cash and Cash Equivalents	3.44	11.93
(iii) Bank Balances other than Cash and Cash Equivalents	2.24	12.90
(iv) Loans	0.32	0.25
(v) Other Financial Assets	9.57	5.96
(c) Other Current Assets	61.75	78.10
Total Current Assets	756.27	718.88
Total Assets	1,645.25	1,557.56
II. Equity And Liabilities		
Equity		
(a) Equity Share Capital	35.45	35.45
(b) Other Equity	1,033.88	981.37
Total Equity	1,069.33	1,016.82
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	72.71	53.02
(ii) Lease Liabilities	3.45	4.77
(iii) Other Financial Liabilities	0.37	0.35
(b) Provisions	9.89	10.08
(c) Deferred Tax Liabilities (Net)	32.87	29.32
Total Non-Current Liabilities	119.29	97.54
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	127.53	110.84
(ii) Lease Liabilities	2.77	2.66
(iii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	14.49	7.51
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	284.55	299.03
(iv) Other Financial Liabilities	4.75	3.96
(b) Provisions	5.15	5.15
(c) Current Tax Liabilities (Net)	1.20	1.21
(d) Other Current Liabilities	16.19	12.84
Total Current Liabilities	456.63	443.20
Total Equity And Liabilities	1,645.25	1,557.56

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Galaxy Surfactants Limited
Standalone Statement of Cashflow for the Half year ended 30th September, 2021

Figures in Rupees Crores

Particulars	For the Half year ended 30th September, 2021	For the Half year ended 30th September, 2020
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit After Tax	66.80	91.97
Adjustments for :		
Income tax expense	22.82	31.71
Finance costs	4.21	5.05
Interest Subvention income	(1.53)	(0.27)
Interest income	(0.24)	(1.35)
Deferred income from Export Promotion Capital Goods Scheme (EPCG)	-	(0.01)
Net foreign exchange (gain)/loss	0.18	(1.31)
Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net)	-	0.49
Depreciation, amortisation and impairment expenses	21.63	20.97
Net loss/(gain) arising on financial assets mandatorily measured at Fair Value through Profit & Loss (Preference shares)	(6.10)	1.85
Allowance for doubtful debts and advances	0.05	0.07
Liabilities no longer required written back	(0.01)	(0.04)
	41.01	57.16
Operating Profit before Working Capital changes	107.81	149.13
Changes In :		
Trade receivables & Other Assets	(34.27)	13.15
Inventories	(23.60)	(19.16)
Trade payables & Other Liabilities	(4.59)	13.20
	(62.46)	7.19
Cash generated from operations	45.35	156.32
Income Taxes Paid (net of refunds)	(26.64)	(22.53)
NET CASHFLOWS FROM / (USED IN) OPERATING ACTIVITIES	18.71	133.79
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest received	0.65	1.42
Payments for Property, Plant & Equipment and Intangible assets	(55.14)	(35.94)
Proceeds from disposal of Property, Plant & Equipment	0.09	0.21
(Increase)/ Decrease in Earmarked balances with banks (net)	(1.34)	0.12
Decrease / (Increase) in bank deposits not considered as Cash & Cash Equivalents (net)	12.00	(9.00)
NET CASHFLOWS FROM / (USED IN) INVESTING ACTIVITIES	(43.74)	(43.19)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	40.00	-
Repayment of long term borrowings	(19.67)	(37.45)
Proceeds from/(Repayment of) short term borrowings (net)	15.80	(45.26)
Dividends paid on equity shares	(14.10)	(0.12)
Interest paid	(3.87)	(6.10)
Payment of lease liabilities	(1.61)	(1.61)
NET CASHFLOWS FROM / (USED IN) FINANCING ACTIVITIES	16.55	(90.54)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(8.48)	0.06
OPENING CASH AND CASH EQUIVALENTS	11.93	16.91
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	(0.01)	0.92
CLOSING CASH AND CASH EQUIVALENTS	3.44	17.89

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Notes:

1. The Standalone Financial results which are published in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2021.

2. The financial results have been prepared in accordance with the Indian Accounting Standards (IND-AS) as notified under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

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

Figures in Rupees Crores

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
Net gain/(loss) arising on financial assets mandatorily measured at Fair Value through Profit & Loss (Preference shares)	1.01	5.09	(4.30)	6.10	(1.85)	(1.47)

5. The Management has considered the possible effects, if any, that may result from COVID-19 pandemic in the country on the carrying amounts of current assets after considering internal and external sources of information as at the date of approval of these financial statements. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial statements. The Company continues to closely monitor the situation.

6. The code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.

7. The figures for the previous year/periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

Place : Navi Mumbai
Date : 10th November, 2021

For Galaxy Surfactants Limited

U Shekhar
U SHEKHAR
Managing Director
DIN : 00265017



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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 Consolidated Unaudited 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 September 30, 2021) ("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.
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. 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 results of the following entities:
 - a) Galaxy Surfactants Limited - the Parent Company
 - b) Galaxy Chemicals (Egypt) S.A.E. - Subsidiary
 - c) Galaxy Chemicals, Inc.- Subsidiary
 - d) Galaxy Holdings (Mauritius) Limited - Subsidiary
 - e) Rainbow Holdings GmbH- Subsidiary
 - f) Tri-K Industries, Inc.- Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 / financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total assets of Rs. 597.35 Crores as at September 30, 2021 and, total revenues of Rs. 259.87 Crores and Rs. 512.37 Crores For the quarter and half year ended September 30, 2021 respectively, total net profit after tax of Rs. 5.30 Crores and Rs. 28.45 Crores for the quarter and half year ended September 30, 2021 respectively and total comprehensive income of Rs. 5.16 Crores and Rs. 33.01 Crores for the quarter and half year ended September 30, 2021 respectively and net cash flows of Rs. 34.83 Crores for the half year ended September 30, 2021, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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



Kedar Raje
Partner
(Membership No. 102637)
(UDIN: 21102637AAAAFI7942)

Place: Mumbai
Date: November 10, 2021



GALAXY SURFACTANTS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Figures in Rupees Crores

Particulars	Quarter ended			Half year ended		Year ended
	30th September, 2021 Unaudited	30th June, 2021 Unaudited	30th September, 2020 Unaudited	30th September, 2021 Unaudited	30th September, 2020 Unaudited	31st March, 2021 Audited
I. INCOME						
Revenue from operations	877.30	826.38	718.68	1,703.68	1,325.84	2,784.06
Other income	5.04	4.52	4.57	9.56	5.24	10.86
TOTAL INCOME	882.34	830.90	723.25	1,713.24	1,331.08	2,794.92
II. EXPENSES						
Cost of materials consumed	644.06	583.10	461.72	1,227.16	851.44	1,792.59
Purchases of stock-in-trade	20.99	9.90	15.15	30.89	28.11	58.39
Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	(20.58)	(28.77)	(19.13)	(49.35)	(22.28)	(76.43)
Employee benefits expenses	47.80	54.15	49.79	101.95	96.08	204.04
Finance costs	3.70	2.91	3.20	6.61	8.01	13.42
Depreciation, amortisation and Impairment expenses	18.10	16.84	16.70	34.94	33.13	73.95
Other expenses	114.16	99.51	89.63	213.67	160.51	356.64
TOTAL EXPENSES	828.23	737.64	617.06	1,565.87	1,155.00	2,422.60
III. Profit before exceptional items and tax (I-II)	54.11	93.26	106.19	147.37	176.08	372.32
IV. Exceptional items	-	-	-	-	-	-
V. Profit before tax (III - IV)	54.11	93.26	106.19	147.37	176.08	372.32
VI. Tax expenses						
Current tax	12.38	15.05	22.41	27.44	34.67	71.08
Deferred tax (credit)/charge	(0.21)	1.38	2.04	1.17	3.18	(0.90)
Total tax expenses	12.17	16.44	24.45	28.61	37.85	70.18
VII. PROFIT AFTER TAX (V - VI)	41.94	76.82	81.74	118.76	138.23	302.14
VIII. OTHER COMPREHENSIVE INCOME FOR THE PERIOD						
A. (i) Items that will not be reclassified subsequently to profit or loss	(0.07)	(0.07)	0.25	(0.14)	0.49	(1.66)
(ii) Income tax relating to Items that will not be reclassified to profit or loss	0.02	0.02	(0.06)	0.04	(0.12)	0.42
B. (i) Items that will be reclassified subsequently to profit or loss	0.54	7.75	(10.80)	8.29	(12.47)	(17.60)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	0.49	7.70	(10.61)	8.19	(12.10)	(18.84)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (VII + VIII)	42.43	84.52	71.13	126.95	126.13	283.30
Paid up Equity Share Capital (Face value of Rs. 10 per share)	35.45	35.45	35.45	35.45	35.45	35.45
Other Equity						1,265.96
Earnings per equity share (Face value Rs. 10 per share)						
Basic (In Rs.)	11.83 *	21.67 *	23.06 *	33.50 *	38.99 *	85.22
Diluted (In Rs.)	11.83 *	21.67 *	23.06 *	33.50 *	38.99 *	85.22

* Not annualised



Galaxy Surfactants Limited
Consolidated Statement of Assets and Liabilities as at 30th September, 2021

Figures in Rupees Crores

Particulars	As at	As at
	30th September, 2021	31st March, 2021
	Unaudited	Audited
I. Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	576.73	591.70
(b) Right of use asset	143.13	111.86
(c) Capital Work-in-Progress	181.42	123.95
(d) Goodwill	2.69	2.65
(e) Other Intangible Assets	5.03	5.70
(f) Financial Assets		
(i) Loans	0.52	0.29
(ii) Other Financial Assets	9.68	8.86
(g) Deferred Tax Assets (Net)	1.67	0.65
(h) Income Tax Assets (Net)	18.63	11.16
(i) Other Non-Current Assets	41.30	34.97
Total Non-Current Assets	980.80	891.79
Current Assets		
(a) Inventories	490.79	427.81
(b) Financial Assets		
(i) Investments	12.83	43.45
(ii) Trade Receivables	558.72	468.92
(iii) Cash and Cash Equivalents	110.40	81.51
(iv) Bank Balances other than Cash and Cash Equivalents	2.87	29.87
(v) Loans	0.37	0.33
(vi) Other Financial Assets	9.55	5.87
(c) Other Current Assets	105.13	99.92
Total Current Assets	1,290.66	1,157.68
Total Assets	2,271.46	2,049.47
II. Equity And Liabilities		
Equity		
(a) Equity Share Capital	35.45	35.45
(b) Other Equity	1,378.73	1,265.96
Total Equity attributable to owners of the Company	1,414.18	1,301.41
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	93.33	77.39
(ii) Lease Liabilities	47.77	16.85
(iii) Other Financial Liabilities	0.37	0.35
(b) Provisions	9.89	10.08
(c) Deferred Tax Liabilities (Net)	25.47	23.30
Total Non-Current Liabilities	176.83	127.97
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	266.46	190.64
(ii) Lease Liabilities	5.89	4.37
(iii) Trade Payables		
(a) Total outstanding dues of Micro and Small Enterprises	14.49	7.51
(b) Total outstanding dues of creditors other than Micro and Small Enterprises	348.75	369.45
(iv) Other Financial Liabilities	5.49	5.36
(b) Provisions	6.06	8.56
(c) Current Tax Liabilities (Net)	1.21	1.21
(d) Other Current Liabilities	32.10	32.99
Total Current Liabilities	680.45	620.09
Total Equity And Liabilities	2,271.46	2,049.47



Galaxy Surfactants Limited
Consolidated Statement of Cashflow for the Half year ended 30th September, 2021

Figures in Rupees Crores

Particulars	For Half Year ended 30th September, 2021	For Half Year ended 30th September, 2020
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit After Tax	118.76	138.23
Adjustments for :		
Income tax expenses	28.61	37.85
Finance costs	6.61	8.01
Interest income	(2.23)	(2.05)
Interest subvention income	(1.53)	(0.27)
Deferred income from Export Promotion Capital Goods Scheme (EPCG)	-	(0.01)
Loss/(Gain) on sale/retirement of Property, Plant and Equipment (Net)	0.01	0.49
Depreciation, amortisation and impairment expenses	34.94	33.13
Net foreign exchange (gain)/loss	0.23	(1.64)
Allowance for doubtful debts and advances	0.50	0.08
Liabilities no longer required written back	(2.42)	(0.04)
	64.72	75.55
Operating Profit before Working Capital changes	183.48	213.78
Changes in :		
Trade receivables & Other Assets	(97.02)	1.71
Inventories	(60.32)	(33.71)
Trade payables & Other Liabilities	(16.43)	27.15
	(173.77)	(4.85)
Cash generated from operations	9.71	208.93
Income Taxes Paid (net of refunds)	(34.84)	(22.84)
NET CASHFLOWS FROM / (USED IN) OPERATING ACTIVITIES	(25.13)	186.09
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest received	2.85	1.37
Payments for Property, Plant & Equipment and intangible assets	(74.48)	(33.53)
Proceeds from disposal of Property, Plant & Equipment	0.10	0.14
Sale of Current Investments	33.13	-
Purchase of Current Investments	(1.98)	-
(Increase)/ Decrease in Earmarked balances with banks (net)	(1.82)	0.12
Decrease / (Increase) in bank deposits not considered as Cash & Cash Equivalents (net)	29.01	(9.13)
NET CASHFLOWS FROM / (USED IN) INVESTING ACTIVITIES	(13.19)	(41.03)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term borrowings	40.00	-
Repayment of long term borrowings	(23.90)	(37.79)
Proceeds from/(Repayment of) short term borrowings (net)	73.48	(81.08)
Dividend paid on equity shares	(14.10)	(0.12)
Interest paid	(5.70)	(9.34)
Payment of Lease Liabilities	(3.76)	(2.67)
NET CASHFLOWS FROM / (USED IN) FINANCING ACTIVITIES	66.02	(131.00)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	27.70	14.06
OPENING CASH AND CASH EQUIVALENTS	81.51	47.70
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	1.19	(0.06)
CLOSING CASH AND CASH EQUIVALENTS	110.40	61.70



Notes:

1. The Consolidated Financial results which are published in accordance with regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2021.
2. The Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (IND-AS) as notified under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
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 Management has considered the possible effects, if any, that may result from COVID-19 pandemic in the world on the carrying amounts of current assets after considering internal and external sources of information as at the date of approval of these financial statements. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial statements. The Group continues to closely monitor the situation.
5. The code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have been notified. Further, the related rules for quantifying the financial impact have not been notified. The Parent Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
6. The figures for the previous year/periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

Place : Navi Mumbai
Date : 10th November, 2021

For Galaxy Surfactants Limited



U. SHEKHAR
Managing Director
DIN-00265017

