



Galaxy Surfactants Ltd.

June 2 , 2020

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 & earnings release on Audited Financial Results for the quarter & year ended March 31, 2020

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

Dear Sir/ Madam,

We are enclosing Investor Presentation & earnings release on Audited Financial Results for the quarter & year ended March 31, 2020.

The information is also 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 Ketkar
Company Secretary
M. No. A20002

encl: as above

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Galaxy Surfactants Limited

Investor Presentation - June 2020



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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.



*FY20
Performance Highlights*

FY20: Key Developments

The AMET Market outperformed on the back of strong growth registered by the local Egypt Market

Domestic India Market remained flat, though second half was stronger than the first half of FY20

All three regions and both the segments report volume growth despite a slowing global economy

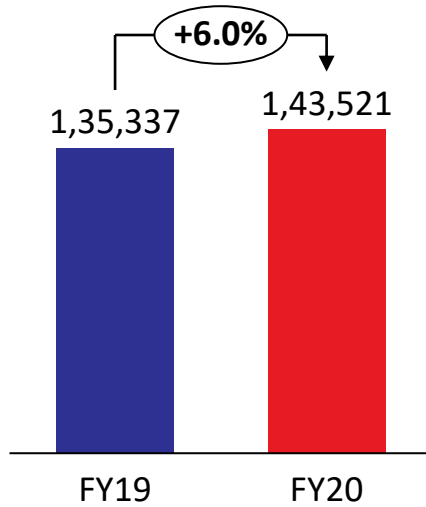
Sales in more than 80+ countries

Growing awareness for Home and Hygiene augurs well for the company though cut down in discretionary spending shall impact Specialty portfolio going ahead

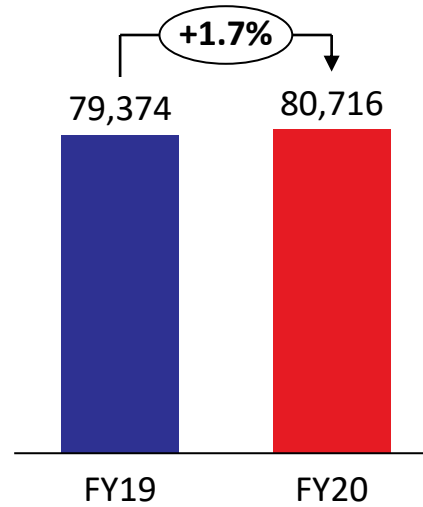
Volume: FY20 Highlights (YoY)

Volume Highlights

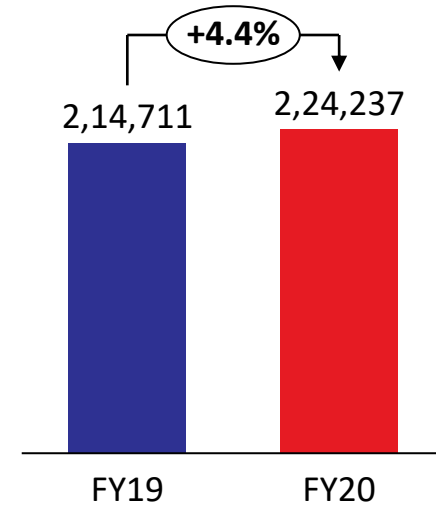
Performance Surfactants



Specialty Care Products



Total Volume



India Market grew by **0.5%**



Africa Middle East Turkey grew by **9.4%**



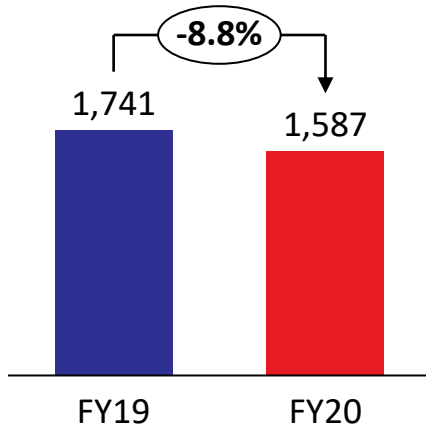
Rest of the World grew by **2.8%**



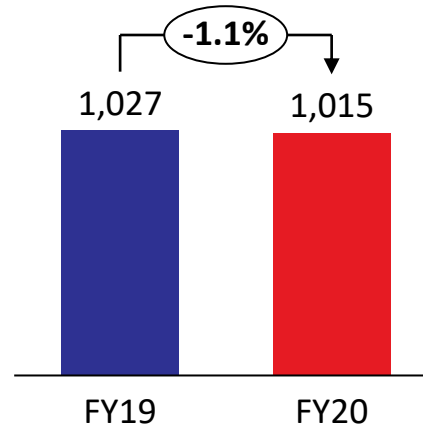
Both Performance & Specialty Care segments logged in growth which was ahead of the Industry growth rate

FY20 Highlights (YoY)

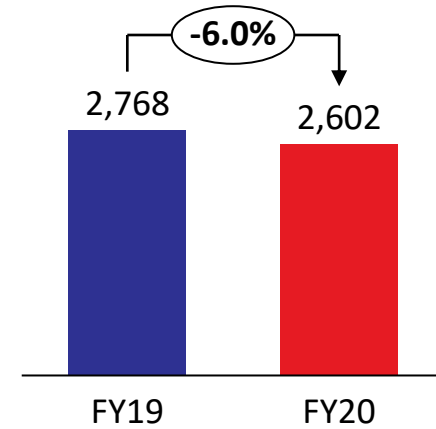
Performance Surfactants



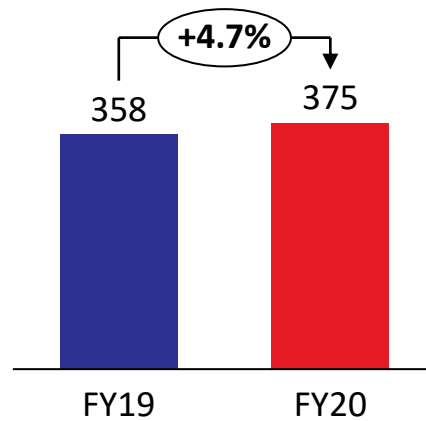
Specialty Care Products



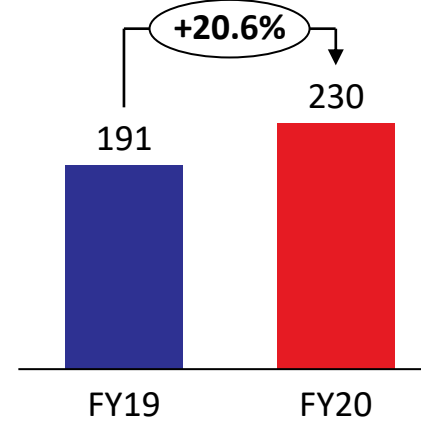
Total Revenue[^]



EBITDA[^]



PAT



Revenue Highlights

Rs. In Crores

As per Ind AS

[^]Includes other Income

Consolidated Profit & Loss Statement

Particulars (Rs. In Crores)	Q4 FY20	Q4 FY19	Y-o-Y	FY20	FY19	Y-o-Y
Net Revenue from Operations	656.7	682.0	-3.7%	2,596.4	2,763.0	-6.0%
Other Income	0.0	3.5		5.9	4.7	
Total Revenue	656.7	685.5	-4.2%	2,602.3	2,767.7	-6.0%
Cost of Material Consumed	417.8	466.2		1,715.3	1,948.1	
Employee's Benefits Expense	46.5	42.7		178.1	160.4	
Other Expenses	89.7	77.8		334.1	301.1	
EBITDA	102.6	98.8	3.9%	374.8	358.1	4.7%
EBITDA Margin	15.6%	14.4%		14.4%	12.9%	
Depreciation	15.5	12.9		62.2	51.2	
EBIT	87.1	85.9	1.5%	312.6	306.9	1.9%
Finance cost	5.6	7.9		23.8	30.0	
PBT	81.6	78.0	4.6%	288.8	276.9	4.3%
Tax expense	18.8	20.9		58.4	85.9	
PAT	62.8	57.1	10.0%	230.4	191.0	20.6%
PAT Margin	9.6%	8.3%		8.9%	6.9%	
Other Comprehensive Income	22.6	-3.3		33.3	18.3	
Total Comprehensive Income	85.4	53.8		263.7	209.3	
EPS	17.71	16.11		64.99	53.87	

Decline in Revenue is primarily due to decline in Fatty Alcohol Prices. The same fell from an average rate of 1342\$/MT to 1171\$/MT

Standalone Profit & Loss Statement

Particulars (Rs. In Crores)	Q4 FY20	Q4 FY19	Y-o-Y	FY20	FY19	Y-o-Y
Net Revenue from Operations	434.0	492.3	-11.8%	1,793.1	1,996.4	-10.2%
Other Income	1.4	3.8		5.4	35.9	
Total Revenue	435.4	496.0	-12.2%	1,798.5	2,032.3	-11.5%
Cost of Material Consumed	281.1	341.6		1,198.5	1,432.7	
Employee's Benefits Expense	24.2	23.7		94.4	87.3	
Other Expenses	57.3	56.4		219.1	208.7	
EBITDA	72.9	74.4	-2.0%	286.5	303.5	-5.6%
EBITDA Margin	16.7%	15.0%		15.9%	14.9%	
Depreciation	10.0	7.5		39.9	28.7	
EBIT	62.9	66.9	-5.9%	246.6	274.8	-10.3%
Finance cost	3.6	5.7		16.9	20.4	
PBT	59.3	61.2	-3.0%	229.7	254.4	-9.7%
Tax expense	13.6	21.1		47.5	85.9	
PAT	45.8	40.1	14.1%	182.2	168.5	8.2%
PAT Margin	10.5%	8.1%		10.1%	8.3%	
Other Comprehensive Income	-0.85	-0.63		-2.18	-0.52	
Total Comprehensive Income	44.9	39.48	14.1%	180	167.93	8.2%
EPS	12.9	11.31		51.38	47.51	

Consolidated Balance Sheet

Particulars (Rs. In Crores)	Mar'20	Mar'19
ASSETS		
Property, Plant and Equipment	623.9	511.2
Right-of-use assets	115.7	-
Capital work-in-progress	66.0	82.6
Goodwill	2.8	2.5
Intangible Assets	5.5	5.0
Financial Assets		
(i) Loans	7.7	6.9
(ii) Other financial assets	0.5	1.9
Deferred Tax Assets (Net)	0.1	4.9
Income Tax Assets (Net)	15.9	8.0
Non-current tax assets	38.7	47.6
Total Non-Current Assets	876.7	670.5
Current Assets		
Inventories	325.0	351.3
Financial Assets		
(i) Investments	5.8	-
(ii) Trade receivables	439.4	426.8
(iii) Cash and cash equivalents	47.7	25.0
(iv) Bank Balances other than cash and cash equivalents	6.8	0.7
(v) Loans	0.4	3.7
(vi) Other Financial Assets	6.8	3.0
Other Current Assets	103.3	86.9
Total Current Assets	935.3	897.4
TOTAL ASSETS	1,812.0	1,568.0

Particulars (Rs. In Crores)	Mar'20	Mar'19
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	35.5	35.5
Other Equity	1,032.3	841.3
Total Shareholders Fund	1,067.8	876.7
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	116.6	89.2
(ii) Lease Liabilities	19.7	-
(iii) Other Financial Liabilities	0.3	0.3
Provisions	13.8	10.0
Deferred Tax Liabilities (Net)	24.1	32.0
Other non-current liabilities	0.4	0.8
Total Non-Current Liabilities	175.0	132.3
Current Liabilities		
Financial Liabilities		
(i) Borrowings	203.0	164.0
(ii) Lease Liabilities	3.9	-
(iii) Trade Payables	273.1	305.9
(iv) Other Financial Liabilities	62.5	71.5
Provisions	3.9	4.1
Current Tax Liabilities (Net)	5.2	5.1
Other Current Liabilities	17.7	8.5
Total Current Liabilities	569.2	559.0
TOTAL EQUITY & LIABILITIES	1,812.0	1,568.0

Consolidated Cash Flow Statement

Particulars (Rs. In Crores)	31-Mar-20	31-Mar-19
Cash Flow From Operating Activities :		
Profit After Tax	230.4	191.0
Adjustments for noncash items	143.0	165.8
Operating Profit before working Capital changes	373.4	356.8
Working capital adjustments	11.3	1.1
Cash flows generated from operating activities	384.7	357.9
Income tax (paid)	-68.6	-75.0
Net cash flows generated from/(used) in Operating Activities (A)	316.2	282.9
Net cash flows generated from/(used) in Investing Activities (B)	-151.1	-167.3
Net cash flows generated from/(used) in Financing Activities (C)	-143.8	-119.2
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	21.3	-3.6
Opening cash and cash equivalents	25.0	27.1
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	1.4	1.6
Closing cash and cash equivalents	47.7	25.0

Standalone Balance Sheet

Particulars (Rs. In Crores)	Mar'20	Mar'19
ASSETS		
Property, Plant and Equipment	369.6	354.2
Capital work-in-progress	61.4	40.2
Right of use Asset	102.4	0.0
Intangible Assets	5.3	5.0
Financial Assets		
(i) Investments	218.2	256.5
(ii) Loans	5.6	5.3
(iii) Other financial assets	0.0	1.3
Deferred Tax Assets (Net)	-	-
Income Tax Assets (Net)	8.0	8.0
Non-current tax assets	36.9	45.5
Total Non-Current Assets	807.3	715.8
Current Assets		
Inventories	202.1	209.7
Financial Assets		
(i) Trade receivables	274.1	306.5
(ii) Cash and cash equivalents	16.9	3.9
(iii) Bank Balances other than cash and cash equivalents	0.7	0.7
(iv) Loans	0.3	3.5
(v) Other Financial Assets	9.5	3.8
Other Current Assets	78.1	62.9
Total Current Assets	581.8	590.9
TOTAL ASSETS	1,389.1	1,306.7

Particulars (Rs. In Crores)	Mar'20	Mar'19
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	35.5	35.5
Other Equity	854.4	747.1
Total Shareholders Fund	889.8	782.5
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	83.0	89.2
(ii) Lease Liability	7.1	0.0
(iii) Other Financial Liabilities	0.3	0.3
Provisions	13.8	10.0
Deferred Tax Liabilities (Net)	30.5	41.3
Other non-current liabilities	0.4	0.5
Total Non-Current Liabilities	135.1	141.2
Current Liabilities		
Financial Liabilities		
(i) Borrowings	58.0	28.5
(ii) Trade Payables	226.9	274.3
(iii) Lease Liability	2.3	0.0
(iv) Other Financial Liabilities	56.6	66.2
Other Current Liabilities	11.5	6.0
Provisions	3.6	3.7
Current Tax Liabilities (Net)	5.2	4.4
Total Current Liabilities	364.1	382.9
TOTAL EQUITY & LIABILITIES	1,389.1	1,306.7

Standalone Cash Flow Statement

Particulars (Rs. In Crores)	31-Mar-20	31-Mar-19
Cash Flow From Operating Activities :		
Profit After Tax	182.2	168.5
Adjustments for noncash items	102.3	99.4
Operating Profit before working Capital changes	284.5	267.8
Working capital adjustments	-14.6	40.2
Cash flows generated from operating activities	269.9	308.0
Income tax (paid)	-57.4	-70.1
Net cash flows generated from/(used) in Operating Activities (A)	212.5	237.9
Net cash flows generated from/(used) in Investing Activities (B)	-37.9	-125.9
Net cash flows generated from/(used) in Financing Activities (C)	-160.7	-110.0
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	13.9	2.0
Opening cash and cash equivalents	3.9	1.9
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-0.9	0.0
Closing cash and cash equivalents	16.9	3.9

Business Overview



Truly Indian MNC...



**Leading manufacturer of
Ingredient for Home &
Personal care Industry (HPC)**



**Product applications across
Mass, Mass-tige & Prestige
range of Customers**



GLOBAL + LOCAL = GLOCAL

**Preferred supplier to leading
Multinational, Regional &
Local FMCG Brands**



Brand Custodian



Globally Recognized



**Integrated Across Full
Value Chain of HPC
Industry**



**Advanced portfolio of
Innovative Products &
Solutions**



Proven Credentials in R&D

...Vertically Integrated in HPC Industry



205+ Product Grades



**7 Strategically Located
Facilities with Inhouse Project
Execution Capabilities**
5 in India, 1 in Egypt, 1 in US



Extensive R&D Capabilities
74 Members, R&D Centre, Pilot
Plant, Product Application
Centre;



**Indigenous
Intellectual property**
70 Approved; 16 Applied



**Serving
1750+ Clients**



**Presence across
80+ countries**



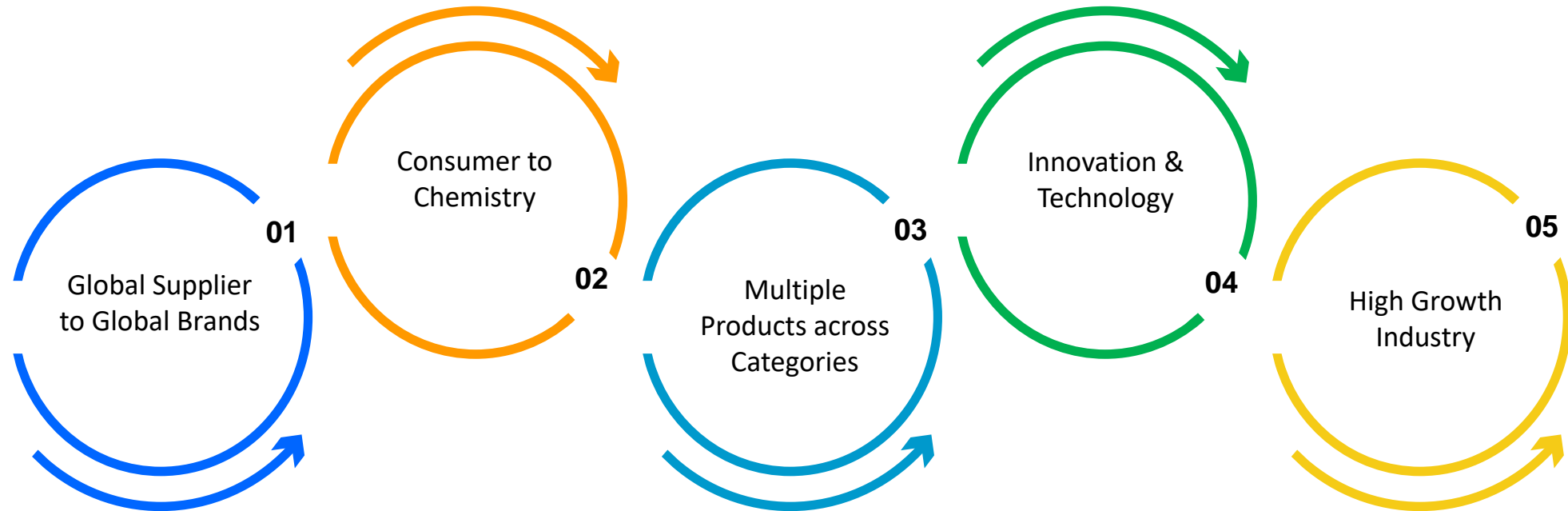
**Sustainability - A way of
Life**



**1450+ Employees across
all our Facilities**

We grow faster than HPC FMCGs

India's Largest Manufacturer of Oleochemical based Surfactants and Speciality Care Products for Home Care and Personal Care Industries (HPC)



Our growth trajectory over Three Decades

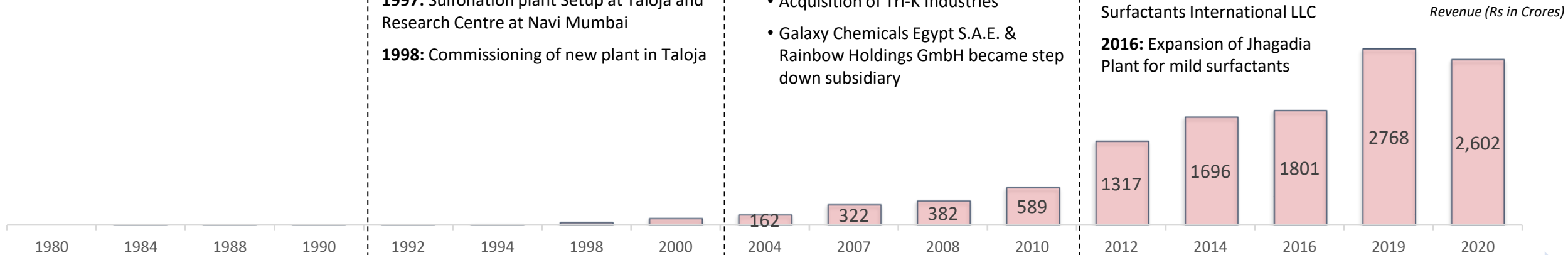
1986: Incorporation of Company
1984: New Plant at Tarapur for Ethoxylates, Phenoxyethanol, Sunscreens

1994: New plant set up at Tarapur
1995: Acquisition of Galaxy Chemicals
1997: Sulfonation plant Setup at Taloja and Research Centre at Navi Mumbai
1998: Commissioning of new plant in Taloja

2004: setting up of EOU at Taloja
2009:

- Acquisition of Tri-K Industries
- Galaxy Chemicals Egypt S.A.E. & Rainbow Holdings GmbH became step down subsidiary

2011: Commissioning of Egypt and Jhagadia Plants
2014: Purchase of business of Surfactants International LLC
2016: Expansion of Jhagadia Plant for mild surfactants



1980-1990

IMPORT SUBSTITUTION

- Established credentials in surfactants/ specialty ingredients space
- Due to high import duties, personal care products were considered luxury goods Galaxy was a strong supplier for import substitution
- Developed a solid R&D base

1990-2000

INDIA GROWTH PHASE

- Post Economic Liberalisation, market for personal care products grew substantially
- Galaxy emerged as a strong player
- Grew exponentially led by strong innovation capabilities
- Focused on capturing the domestic market and large customer accounts
- Set up capacities to cater to the emerging requirements

2000-2010

EXPORT GROWTH PHASE

- Strategic shift with focus on Global markets expansion
- Made investments to acquire manufacturing facilities at USA, Egypt and established international offices
- Increased share of revenue from international business

2010 - 2020

GLOBAL ESTABLISHMENT

- Dominant Share in India
- Increased Global Participations
- Supplier Recognitions (Global)
- Strong R&D Capability
- Customer Partnership
- IPO – listing of the company on BSE and NSE

Accepted as Global Vendor benchmarked with best International peers

Our focus is Personal & Home Care Segment

Hair Care

- Shampoos
- Conditioners
- Colorants
- Styling Gels



Oral Care

- Toothpaste
- Tooth powder
- Mouth wash



Home Care

- Carpet Cleaner
- Toilet Cleaner
- Detergents
- Fabric Cleaner
- Glass / Floor Cleaner



Mass

Mass -tige

Prestige

Serving needs across Consumer Segments

Mass

Mass -tige

Prestige

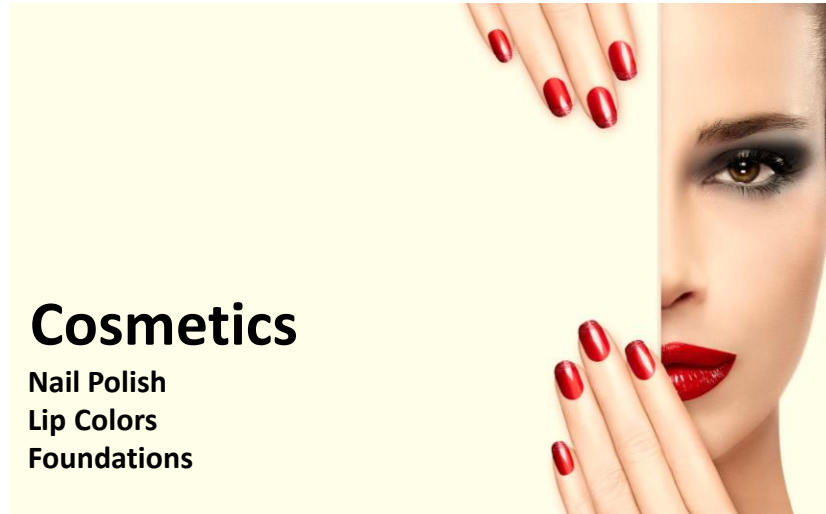
Skin Care

- Sun care
- Fairness Creams
- Moisturizing Creams
- Anti-ageing Creams



Cosmetics

- Nail Polish
- Lip Colors
- Foundations



Toiletries

- Hand washes/
- Toilet Soaps / Body wash
- Shaving Cream / Lotions



... with over 205+ Product Offerings

Performance Surfactants

Anionic Surfactants	FAES, FAS, LABSA
Non-Ionics Surfactants	Ethoxylates

Speciality Care Products

Amphoteric Surfactants	Betaines
Cationic Surfactants	Quats
UV Filters	Sunscreen Agents (OMC, OCN & Others)
Preservatives, Preservative Blends	Phenoxyethanol, Preservative Blends, Surfactant Blends
Speciality Ingredients	Mild Surfactants (MS), Proteins and Syndet & Transparent Bathing Bar Flakes
Fatty Alkanolamides (FA) and Fatty Acid Esters (FAE)	
Other Care Products	Conditioning Agents, Polyquats & Amine Oxides

Consumer Benefits	✓ Foam and Dirt removal properties
	✓ Cosmetics and Personal care products as emulsifiers and solubilisers
	✓ Dermatological properties to reduces skin irritation
	✓ Effective conditioning aids: substantively to hair and antimicrobial properties
	✓ Absorb or block the harmful radiation, Mild for the skin with Moisturizing
	✓ Reduced toxicity & prevent spoilage
	✓ MS: Cleanse adequately without compromising basic function of skin ✓ Protein: cosmetic industry for conditioning, protection and strengthening of hair/skin, anti-irritancy, moisturization etc
	✓ FA & FAE: Foam, viscosity boosters and pearlizer in a formulation ✓ Improves the quality of another material also called as moisturizers, conditioning benefits to the hair etc

Bifurcation is only for Investor community as every product has different functionality

Our Business Segments...

Performance Surfactants

Speciality Care Products

About Product



“Substantive Raw Material in Customer’s End-products”

“Unique Functionality to Customer’s End-products”

- Products are functional in nature where End-consumer require foaming & cleansing
- Large volume consumption in all rinse-off formulations
- Products are Pulled by FMCG as it is required due to impulse buying from end consumer

- Niche & Premium products
- Low volume consumption
- Oligopolistic for most products
- Low penetration due to its unique application

No. of Products



45+ products

160+ products

Revenue Mix








61%

39%

Our Global Footprints

USA: TRI-K Industries-100% owned

	Manufacturing	✓
	R&D	✓
	# Plants	1
	# Employees	69
	Marketing office	✓

USA
TRI K Industries

Netherlands



Turkey



China

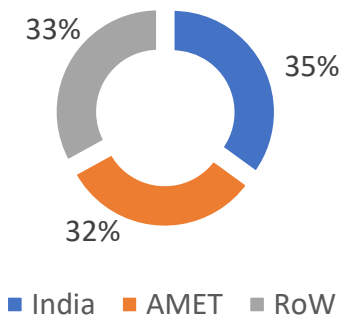


Global Headquarters






Egypt
Galaxy Chemicals (Egypt) S.A.E.

India






FY20: Revenue Breakup



Egypt: 100% owned*

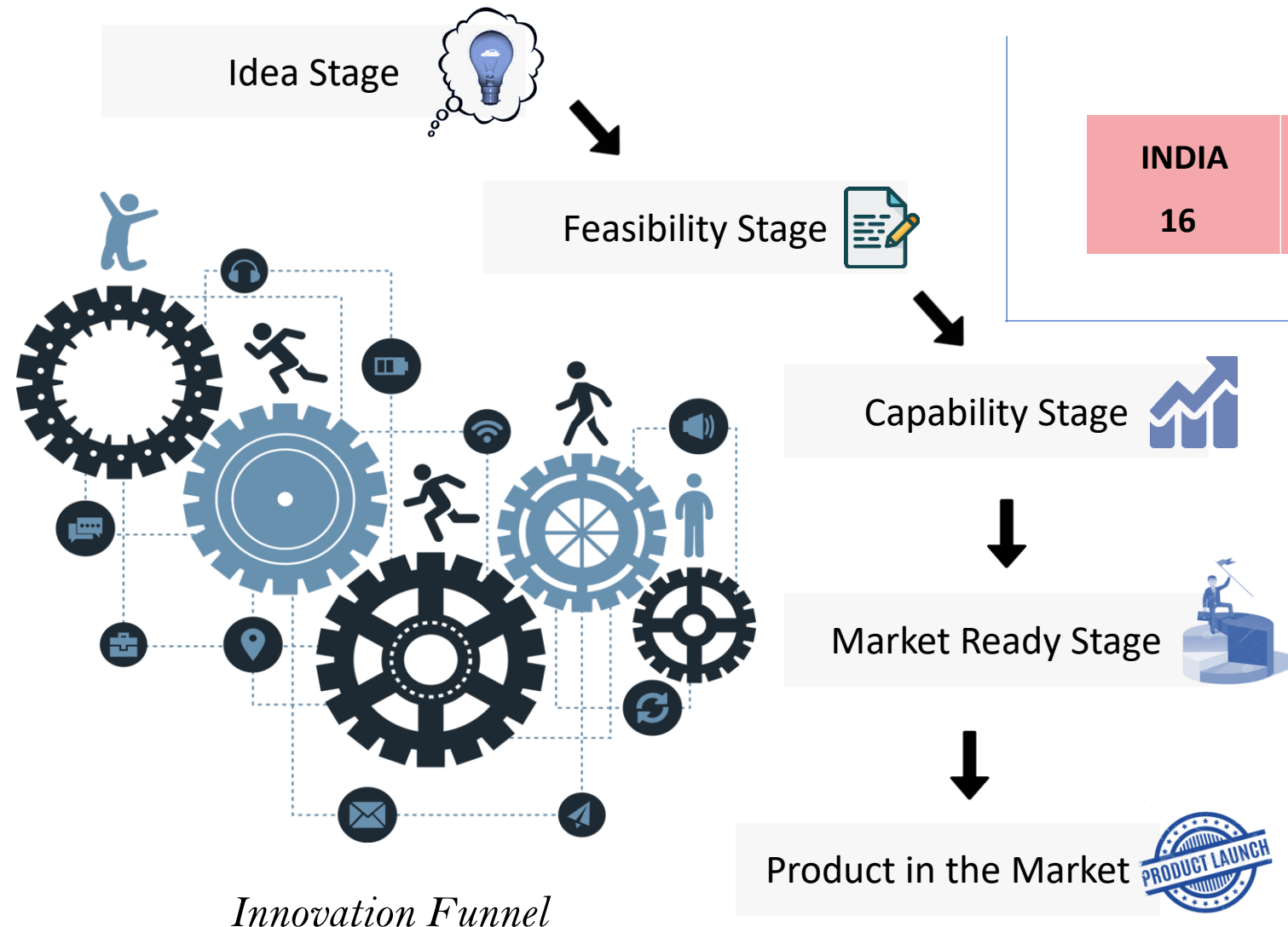
	Manufacturing	✓
	R&D	✗
	# Plants	1
	# Employees	173
	Marketing office	✗

India: Parent Entity

	Manufacturing	✓
	R&D	✓
	# Plants	6
	# Employees	1,333
	Marketing office	✓

Presence in High Growth & Matured Markets

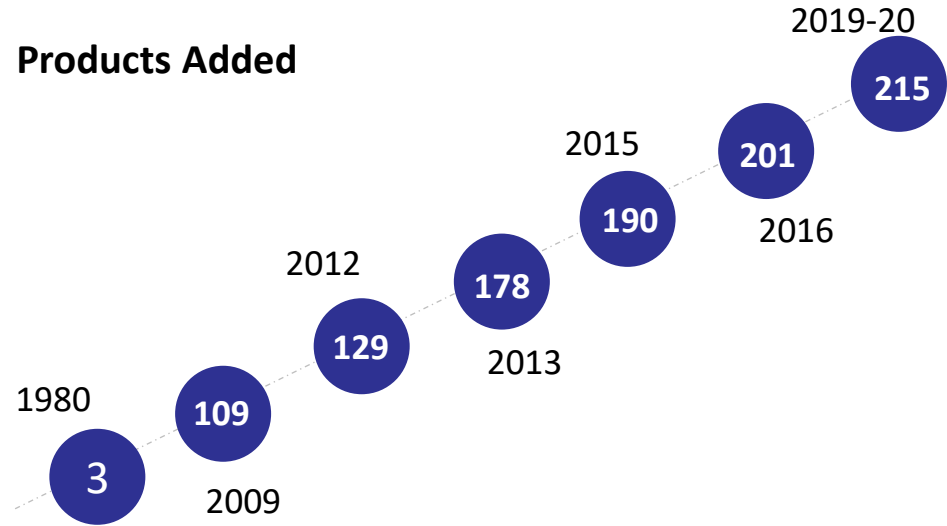
“Consumer to Chemistry”: Creation of Products



70 approved Patents and 16 applied

INDIA	USA	EUROPE	ROW	GLOBALY Applied
16	15	4	8	16

70 Patents since 2002	16 Patent application pending	Rs. 8 crs incurred to enhance the R&D set-up	New product grades, process, efficiencies
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...with World-class R&D facilities

Collaborative product development with Customers which helps Customers in choosing **“Right Technology with Right Application”**

Inhouse R&D Team of 74 professionals comprising of doctorates, chemists and engineers

Well-Equipped R&D Centre, Pilot Plant at Tarapur, Maharashtra; Product applications centre for proteins at Denville, USA

Innovation Funnel (adopted in 2007) to consistently diversify product offerings, meet customer needs and consumer trends



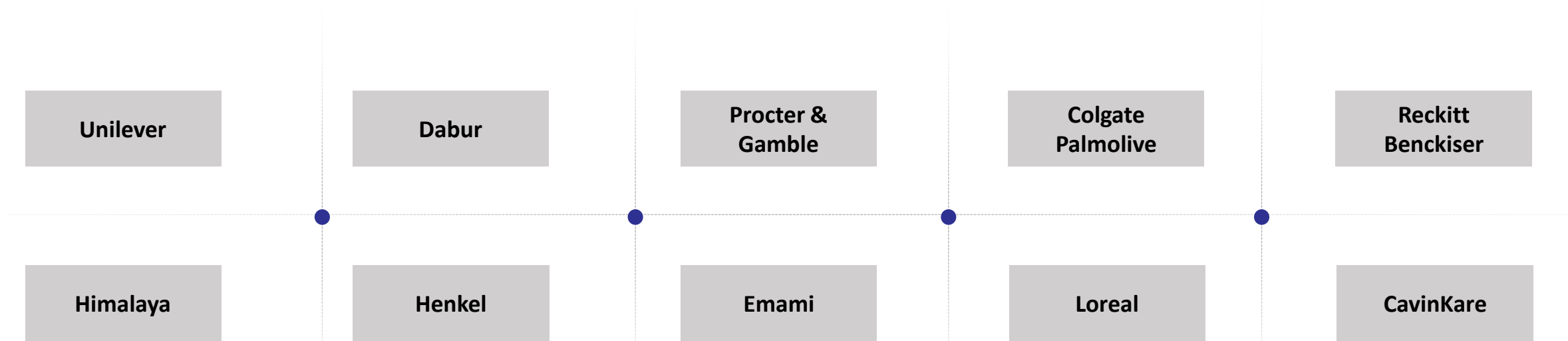
State-of-the-art Manufacturing Facilities



Location	No. of Units	Installed Capacity	Details
Tarapur, Maharashtra	3	33,647 MTPA	<ul style="list-style-type: none"> ✓ 1 pilot plant for scale up and commercialisation of new products rolling out from R&D activities ✓ Easy access to the Jawaharlal Nehru Port Trust, Navi Mumbai
Taloja, Maharashtra	1	153,741 MTPA	<ul style="list-style-type: none"> ✓ One of the largest sulfation facilities in India ✓ Easy access to the Jawaharlal Nehru Port Trust, Navi Mumbai
Jhagadia, Gujarat*	1	131,000 MTPA	<ul style="list-style-type: none"> ✓ Located close to raw material source ethylene oxide
Suez, Egypt*	1	117,500 MTPA	<ul style="list-style-type: none"> ✓ Located in the Attaqa Public Free Zone, exempt from all direct and indirect taxes ✓ Access to the Suez Canal, can address AMET, Europe and Americas (North and South) markets
New Hampshire, USA	1	600 MTPA	<ul style="list-style-type: none"> ✓ Step-down Subsidiary - Tri-K Industries owns and operates for different grades of proteins for cosmetic applications

**Environmental clearances for expansion and additional land available at Jhagadia and Suez plants*

1750+ Clients across 80+ Countries



& Many more...

Long term strategic relationship with all of the top 10 customers
Strict qualifications and extensive collaboration with customers for end-product development

FY20: Revenue Contribution
MNC Customers: 55%
Regional Players: 11%
Local & Niche Player: 34%

Through Innovation funnel,
Demonstrated Engineering &
Technical excellence

All FMCG Protocols
accomplished by us which
helped to create Decade old
partners

Of basket of 205+ products,
clients has various
requirement with different
quantity with different pricing
mechanism

Galaxy has created Integrated
Value chain for long lasting
relationship

Awards & Certifications: True recognition of Capabilities

<p>Recognition from Clients</p>	 <p>“Certificate of Excellence in Samyut”, 2017</p>	 <p>“Best Supply Partner”, 2015 “Winning through Innovation” at the Partner to Win, 2012 Awards “Innovation Award” for Green Catalyst and Sustainability at the Partner to Win, 2014 Awards</p>	 <p>Award of Global Performance” for L’Oréal Asia Pacific 2012 “Certificate of Appreciation”, 2008  <p>“Certificate of Recognition”, 2014</p> </p>	 <p>2018 Long Standing Partner Award Best Reliable Partner Award Best Value Addition Award  <p>Certificate of Appreciation For valuable association as a Business Partner</p> </p>
<p>Innovation Zone</p>	 <p>Received Gold Medal for “Galsoft GLI21”, Organized by HPCI, ISCC and SOFW</p>	 <p>Iconic Company Indian HPC Industry Association  <p>CHEMEXCIL</p> </p>	<p>“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. Trishul Award in 2017 for the outstanding export performance</p>	 <p>Various ISO Certification  <p>EcoVadis Galaxy Group  <p>Responsible Care® OUR COMMITMENT TO SUSTAINABILITY Responsible Care, India</p> </p></p>
<p>Certifications</p>	 <p>“Great Place to Work” for the Fiscal 2017-2018</p>	 <p>“Silver Medal” in India Green Manufacturing Challenge 2016 for Jhagadia unit</p>	 <p>“Certificate of Appreciation” in occupational safety & health by National Safety Council of India for Taloja Plant, 2011</p>	 <p>Japan Institute of Plant Maintenance “Special Award for TPM Achievement”, 2008  <p>Chamber of Commerce and Industry “Certificate of Merit 2008 – Manufacturing Category” in the IMC Ramkrishna Bajaj National Quality Award 2008“</p> </p>

Accolades Received during FY20

Meet the EOY India 2019 Finalists



Unnathan Shekhar
Galaxy Surfactants

Global impact

- Started Galaxy Surfactants with four partners in 1980 and led the company to becoming a globally recognized brand
- Led the company to become a market leader in the Indian oleo-chemical based surfactants market and specialty care products
- Steered the company's growth nationally and internationally with a market capitalization of over INR 5,000 crore (as of November 2019)

Mr. U. Shekhar Managing Director of Galaxy Surfactants selected as a **Finalist for the EY Entrepreneur of the Year Awards 2019**

Company won the **Gold award for its innovative product TiLS (G) - An oil soluble surfactant at the HPCI Mumbai Conference 2020**



Won the **“Excellent Use of IP in Innovation” Award at the IP Summit & Awards organized by Transformance Forums for “Green Catalyst” #innovation that has transformed the way Amino Acid Surfactants are manufactured**



- The Company has been certified for the **2nd time as Great Place to Work - Certified™** by the Great Place to Work® Institute.
- We are proud to be recognized for our **relentless effort towards building a High-Trust, High-Performance Culture™.**

Management Team on Board



Mr. Unnathan Shekhar
Promoter, Managing Director

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



Mr. Natarajan K. Krishnan
Executive Director, Chief Operating Officer

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



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



Dr. Nirmal Koshti
Non-Executive Director

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



Mr. Vaijanath Kulkarni
Non-Executive Director

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

Along with Guidance of Senior Board Members



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. Gopalkrishnan Ramakrishnan
Promoter, Non-Executive Director

- Associated with Company since 1986
- Qualified CA and CS



Mr. Shashikant R. Shanbhag
Promoter, Non-Executive Director

- Associated with Company since 1986
- Qualified CA



Mr. Subodh S. Nadkarni
Non-Executive Independent Director

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



Mr. Uday Kamat
Non-Executive Additional Director

- Associated with Company for 15+ years
- Qualified CA and Cost Accountant, (ICWA)



Mr. Melarkode G. Parameswaran
Non-Executive Independent Director

- Associated with Company since 2005
- Chemical Engineer from IIT Madras; PGDM from IIM Calcutta; PhD from Mumbai University



Ms. Nandita Gurjar
Non-Executive Independent Director

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

The 4 Cs: Our Core Strength



CHARACTER

Transparent & Open, Respect & Value People, Dreaming & Envisioning , Conducting Business with Integrity



COMPETITIVENESS

Adhering to Global Quality Standards, Supplying Customers Globally, Agile & Nimble Footedness



COMPETENCE

Talented Team which proactively meets Complex & Changing Business Needs



COMFORT

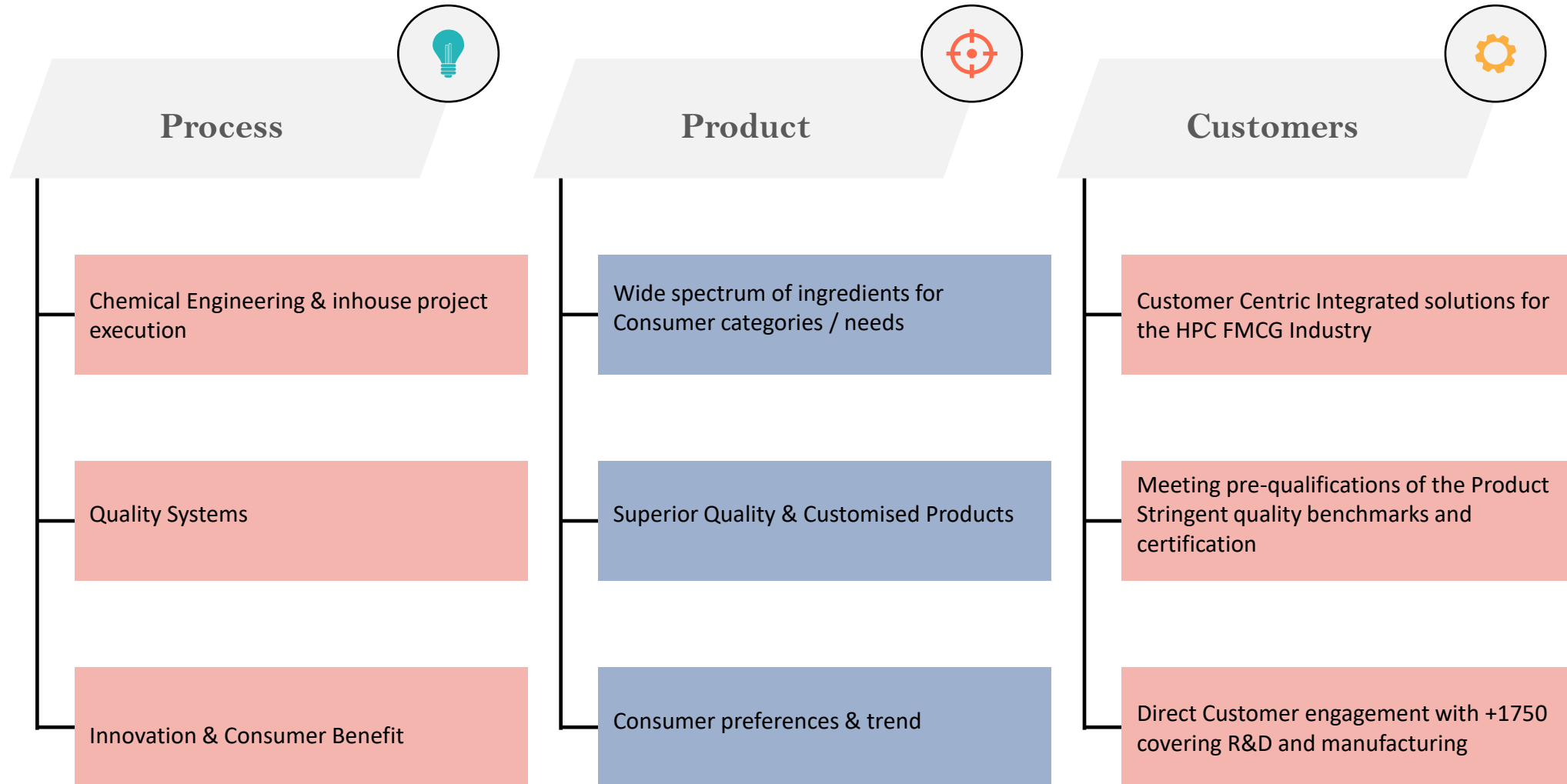
Respecting our Commitments, Consistent Performance over the years of Timely Delivery & Quality Consistency





Growth Strategy

Personal & Home Care: High Entry Barrier Businesses



Our Growth Vision

Sales Optimization



Increased focus on high margin products in both the categories

R&D and Innovation



Continue to focus on R&D and Product Innovation as a part of **“Consumer to Chemistry Approach”**

Customer Wallet share



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

Market Strategy



Mutually Complimentary Two-pronged Strategy to drive growth in both Emerging and Matured Market

Profitability



Improve Financial Performance through Sales Optimization, Operational Efficiencies & Functional Excellence



Financial Performance

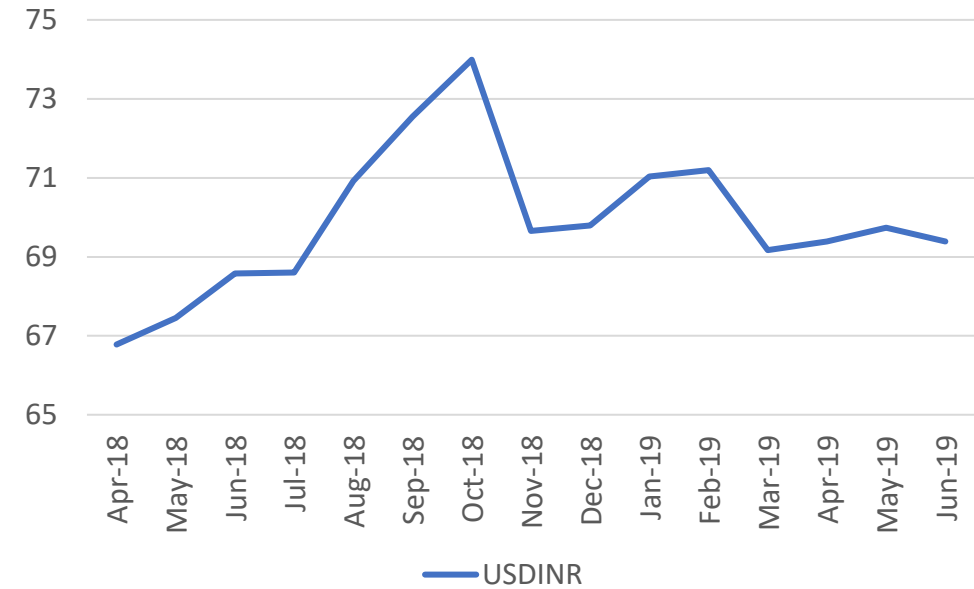
Managing Volatility in Raw Material Prices and Currency...

Fatty Alcohol Prices (USD / MT)

INR / USD Prices

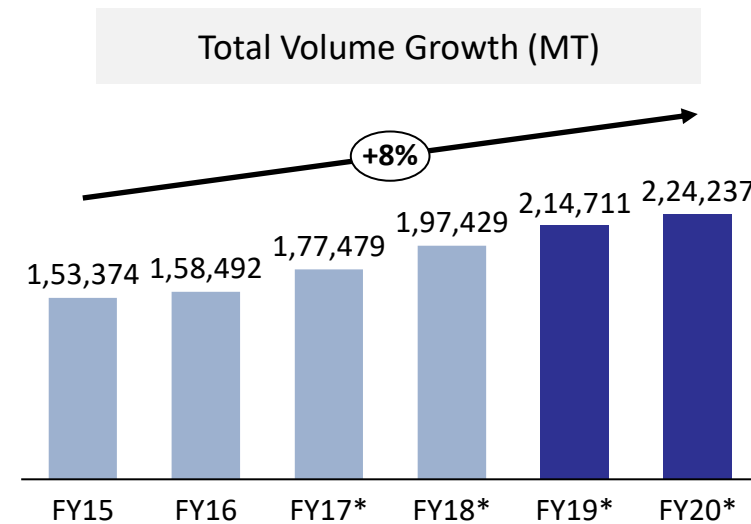
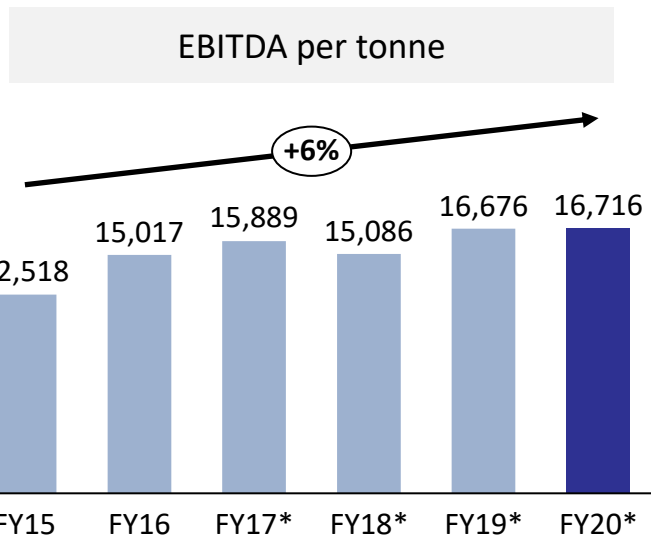
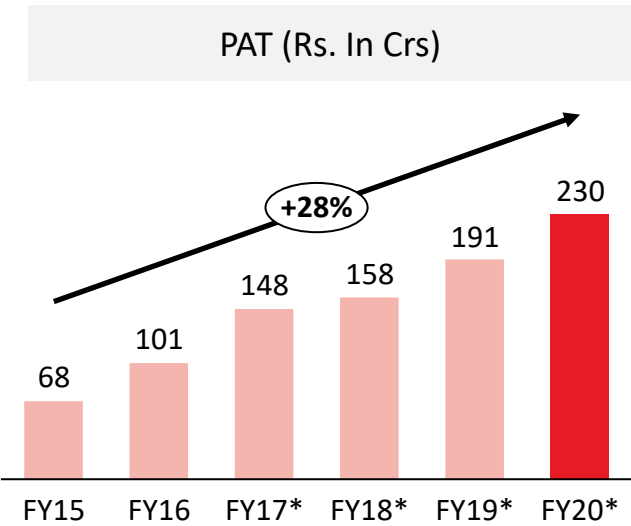
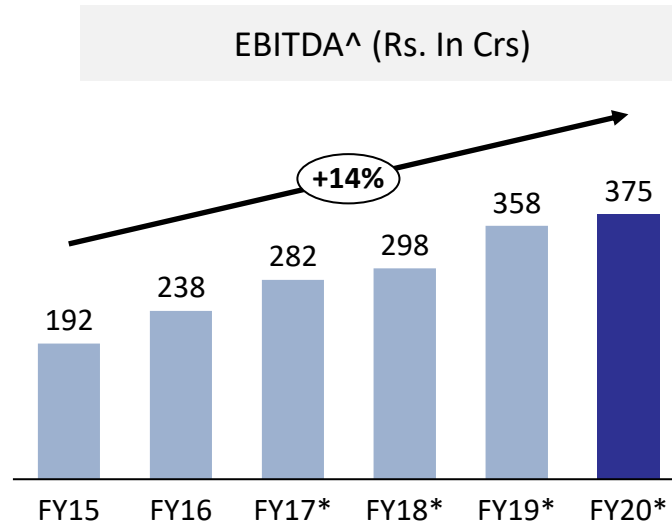
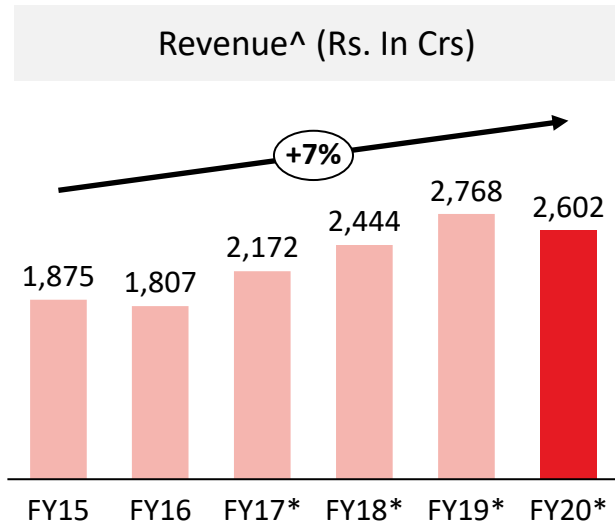
LA Price

USDINR



... through Robust Risk Management Practices

Our Performance Highlights

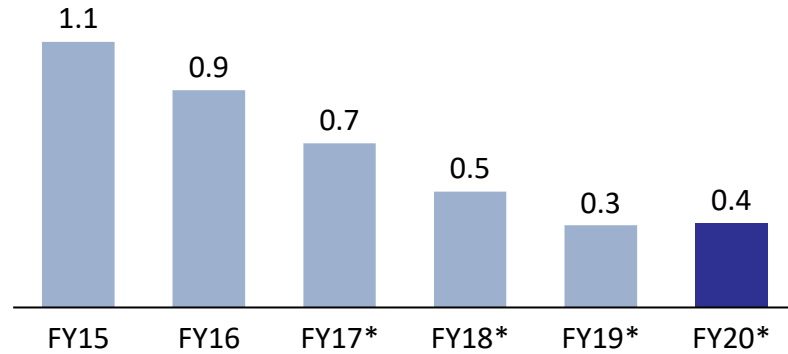


*As per Ind AS rest as per Indian GAAP

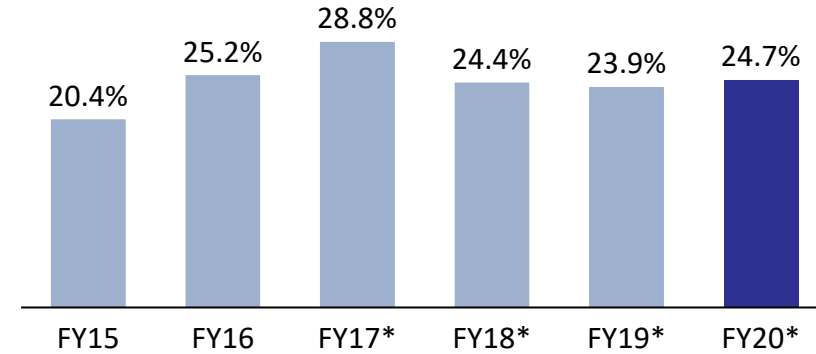
^Includes other Income

Our Balance Sheet Strength

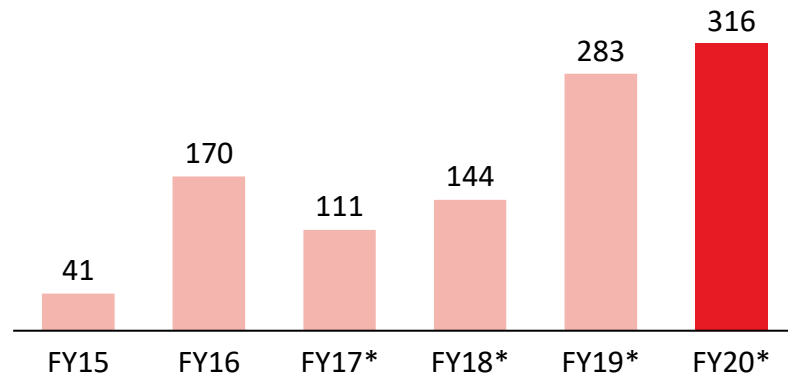
Debt/ Equity (x)



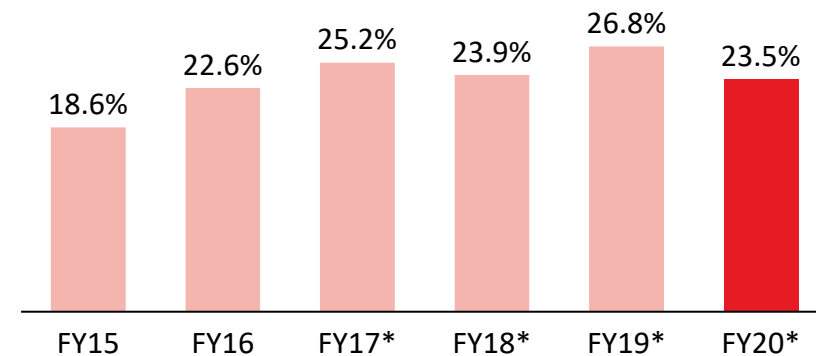
Return on Equity (%)



Cash Flow from Operating Activities
(Rs in cr)



Return on Capital Employed (%)



*As per Ind AS rest as per Indian GAAP



Thank
You

Company :



CIN No: L39877MH1986PLC039877

Mr. Paritosh Srivastava

Email: Paritosh.Srivastava@galaxysurfactants.com

www.galaxysurfactants.com

Investor Relations Advisors :

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CIN - U74140MH2010PTC204285

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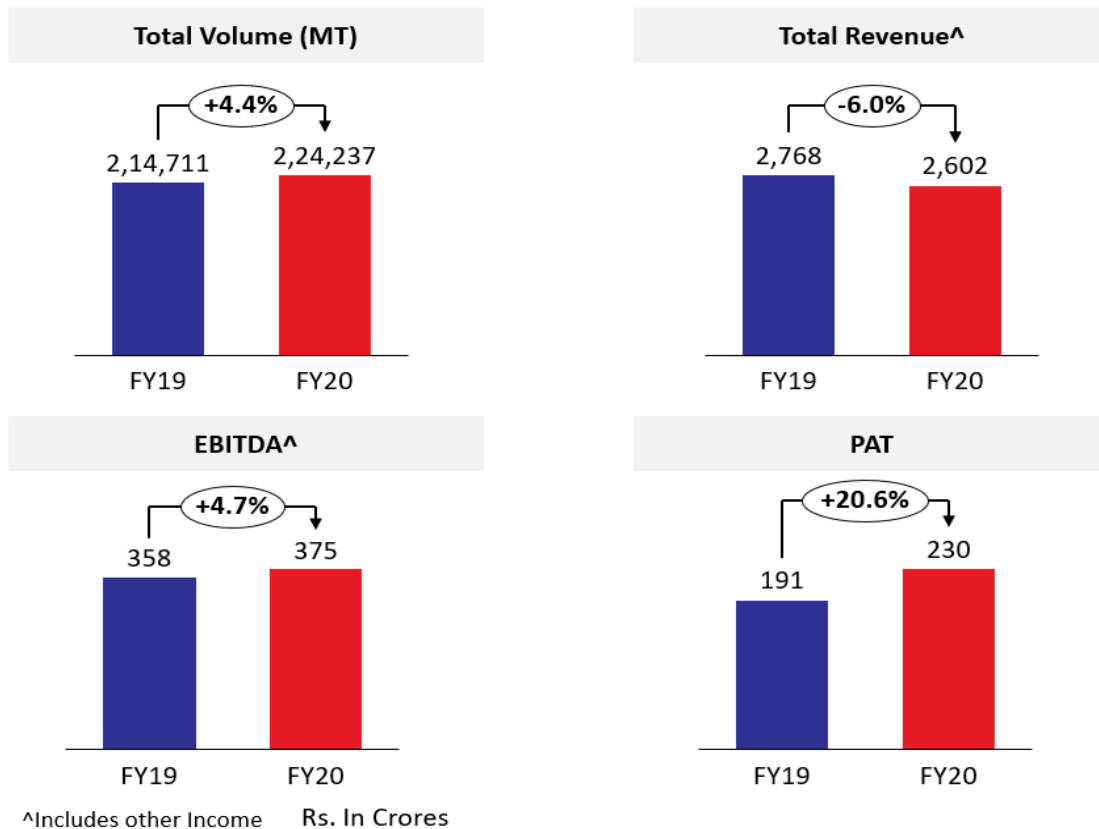
Galaxy Surfactants Limited

FY20 Consolidated Performance:

- Total volume grew by 4.4% for FY20, YoY basis
- Total Revenue (including other income) stood at Rs. 2,602.3 Cr, a YoY degrowth of 6.0% on account of lower fatty alcohol prices which declined by 12.7%
- EBITDA stood at Rs. 374.8 Cr, YoY growth of 4.7%
- PAT stood at Rs. 230.4 Cr, YoY growth of 20.6% on the back of deferred tax gain and savings on account of reduction in corporate tax rate

Mumbai, 26th June 2020:

Galaxy Surfactants Limited, a leading manufacturer of performance surfactants and specialty care products with 205+ product grades used in the Home and Personal Care industry, has announced its audited financial results for the year ended March 31st, 2020.



Investors Release

Commenting on the performance Mr. U. Shekhar, Managing Director, Galaxy Surfactants Limited said

“FY 2019-20 has been relatively a mixed year for us. While Egypt was the highlight of this year, disappointments mainly were the sluggish Indian Home and Personal Care Market and the outbreak of the COVID-19 pandemic in the final quarter of the year.

While for the full year we have logged in volume growth across segments and regions, slowdown in the second half of the year experienced by the Rest of the World markets impacted our Specialty Care Portfolio adversely. The strong performance registered by our Local Egypt Market ensured a volume growth of 4.4% for the full year. Revenue was down by 6% on the back of lower Fatty Alcohol Prices, flat India performance as well as headwinds faced by the developed markets due to the onset of COVID-19 pandemic in Q4 FY20. Lockdown announced by the Government in the last week of March too played its role and adversely impacted our operations and business performance in Q4. Going ahead, this shall have a significant bearing on our Q1 performance.

The Performance Surfactants segment registered a volume growth of 6% YoY driven by the strong growth registered by the Local Egypt market. Egypt on the back of recovery in the Home Care market registered a healthy 22.2% growth in volume terms. Given that there were no disruptions at our Egypt plant due to the COVID-19 pandemic, we believe we should be able to sustain this growth momentum going ahead.

Specialty Care Products registered a 1.7% growth in volume terms. The second half of FY20 saw a slowdown in our Specialty portfolio. This was primarily on account of two reasons - the seasonality effect in Q3 FY19-20 plus the outbreak of the pandemic which impacted our business in the developed markets in Q4 FY20.

Looking ahead, the growing awareness for Home and Hygiene augurs well for the company. Performance Surfactants primary attributes are cleaning and foaming and since these are the basic ingredients for manufacturing products classified as essentials, used for cleaning and sanitizing, after the initial hiccup on account of the lockdown, we do see the momentum getting back to normalcy in the coming months.

Cut back in discretionary spending along with job losses and hoarding of cash will impact consumer spending on Beauty and Personal care Products going ahead. This will adversely impact our specialty portfolio, though we do not see any structural shift as of now. This might be a fear induced blip which will get back to normalcy sooner than later. We remain confident about our specialty portfolio's growth prospects. CAPEX for specialty care products under execution, though delayed because of the pandemic, remains on track and we are hopeful to commission the same by the close of the year. The expenditure incurred for enhancing our R&D Infrastructure and Setup also remains on track.

Furthermore, due to the rise of Covid-19 pandemic globally, businesses are faced with liquidity challenges. We do have sufficient liquidity to meet our business requirements and do not have any plans to raise capital in the immediate future.

Our Business model, People, Customer Base and Product Portfolio have over the years stood the test of time and lent the required 'resilience' to the business. This time too, the same shall ensure we tide over these difficult times and come out leaner, stronger and more robust than ever. Despite the grim scenario, we remain confident about our growth story.”

Investors Release

Performance Highlights:

Galaxy Surfactants Limited (Consolidated Results)			
Particulars (Rs. Cr)	FY20	FY19	YoY%
Total Revenue*	2,602.3	2,767.7	-6.0%
EBITDA*	374.8	358.1	4.7%
PAT	230.4	191.0	20.6%

*Includes other income

Galaxy Surfactants Limited (Volume Break up): FY20	
Particulars	YoY Growth % (FY20 vs FY19)
Sales Volume	4.4%
ROW	2.8%
India	0.5%
AMET	9.4%

- Total volumes stood at 2,24,237 MT for FY20 as against 2,14,711 MT in FY19, up by 4.4% YoY
 - Volume growth has been driven by all three MNC, Regional and Local players
 - ROW markets grew at 2.8% driven by strong performance registered by the Specialty Care Products in the first half of the year
 - Subdued demand led to a 0.5% growth in the India Market
 - AMET market grew by 9.4% due to recovery in the Egypt market
 - Performance Surfactants volume stood at 1,43,521 MT for FY20, up by 6.0% on YoY basis
 - Specialty Care Products volume stood at 80,716 MT for FY20, up by 1.7% on YoY basis
- EBITDA for FY20 stood at Rs. 374.8 Cr as against Rs. 358.1 Cr in FY19, up by 4.7% YoY
- EBITDA/MT remained stable at Rs. 16,716 for FY20 as against Rs. 16,676 in FY19
- PAT stood at Rs. 230.4 Cr for FY20 as against Rs. 190.9 Cr in FY19 up by 20.6% YoY

Investors Release

About Galaxy Surfactants Limited:

Incorporated in 1986, Galaxy Surfactants Ltd is leading manufacturers of Performance Surfactants and Specialty Care products with over 205 product grades. These products are used in consumer-centric Home and Personal care products like hair care, oral care, skin care, cosmetics, soap, shampoo, lotion, detergent, cleaning products etc.

Preferred suppliers to leading MNC's, Regional and Local FMCG brands. Our key customers include Unilever, Reckitt Benckiser, P&G, L'OREAL, Himalaya, Colgate Palmolive, CavinKare etc.

Company has its manufacturing facilities located in India (5), Egypt (1) and USA (1).

For more information about the company, please visit our website www.galaxysurfactants.com

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisors
<p>Galaxy Surfactants Limited CIN No: L39877MH1986PLC039877 Name: Mr. Paritosh Srivastava Email id: paritosh.srivastava@galaxysurfactants.com</p>	<p>Strategic Growth Advisors Pvt Ltd. CIN No: U74140MH2010PTC204285 Ms. Neha Shroff Email id: neha.shroff@sgapl.net Tel No: +91 7738073466</p>