GALAXY
Chemistry Creates Care

HARMONY IN ACTION

SUSTAINABILITY REPORT
2025-26



HARMONY IN ACTION

A year of alignment, execution and measurable progress defines our journey under the theme **HARMONY IN ACTION**. For us, harmony is about bringing our sustainability priorities together with the way we create, manufacture and deliver surfactants and specialty ingredients. Guided by our philosophy of 'Chemistry Creates Care', we continue to bring innovation and responsibility together to develop solutions that enrich everyday lives, while strengthening how we manage our environmental, social and governance priorities across our operations and value chain.

Galaxy's process-based approach to responsible business practices is founded on Environment, Sustainable Procurement, Labour & Human Rights, and Ethics. Together, these areas provide a clear and structured framework for embedding sustainability across our operations, value chain, and decision-making processes. They connect our efforts to protect natural resources and climate, strengthen responsible sourcing and traceability, build a people-first and inclusive workplace, and uphold transparent and responsible business conduct.

During the year, this approach translated into action across our business. We strengthened operational efficiency, resource management and sustainable manufacturing, advanced the development of more sustainable surfactant solutions, strengthened responsible sourcing and traceability, and continued to build accountability across our people and processes. Together, these efforts show how sustainability is moving beyond individual initiatives to become part of how Galaxy creates value.

Four Pillars of Responsible Practices



Environment drives our commitment to protecting natural resources and climate

Labour and Human Rights guide our people-first and inclusive workplace culture





Sustainable Procurement strengthens responsible sourcing across our value chain

Ethics shapes transparent governance and responsible business conduct



Disclaimer

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About the Report

This Sustainability Report presents our performance for the period from April 1, 2025 to March 31, 2026. Our 15th Sustainability Report has been prepared with reference to the latest Global Reporting Initiative (GRI) Standards (including recent updates), and with reference to the Sustainability Accounting Standards Board (SASB) framework and the United Nations Sustainable Development Goals (UN SDGs). We have also continued to strengthen our disclosures through participation in global assessment platforms such as CDP and EcoVadis, enhancing transparency, comparability and alignment with evolving stakeholder expectations.

Our sustainability journey continues to evolve from focused initiatives to a more integrated, strategy-led approach embedded across our operations and the value chain. During FY 2025-26, we have further strengthened our focus on measurable performance, climate and resource efficiency, responsible sourcing and risk-informed decision-making. This Report provides a comprehensive overview of our progress, highlighting how we are advancing responsible growth while addressing key environmental and social priorities across our global operations.

Reporting Boundaries

The scope of this Report covers the consolidated sustainability performance of Galaxy Surfactants Limited, Galaxy Chemicals Egypt (S.A.E.) and TRI-K Industries Inc. and Galaxy Surfactants Americas Inc. (USA) collectively referred to as 'Galaxy' throughout this document.

For the purpose of this Report, 'Indian operations' include our corporate headquarters in Navi Mumbai, the Galaxy Research Centre and manufacturing facilities at Taloja, Tarapur and Jhagadia, along with our sales offices and warehouses across India. 'Global operations' comprise both our Indian footprint and international presence, including Galaxy Chemicals Egypt (S.A.E.), TRI-K Industries Inc. (USA) and Galaxy Surfactants Americas Inc. (USA).

Assurance

To enhance the credibility of our disclosures, this Sustainability Report has been independently assured by Bureau Veritas (India) Limited in accordance with the AA1000AS assurance standard.

Restatements

Where relevant, previously disclosed data has been restated to improve accuracy, completeness and consistency, in line with evolving reporting practices.

Additional Information

Galaxy Surfactants Limited is listed on BSE Limited and the National Stock Exchange of India Limited. Further details on shareholding and financial performance are available in the Annual Report.

Registered Office Address

C-49/2, TTC Industrial Area,
Pawne, Navi Mumbai - 400703,
Maharashtra, India



Read more online at
galaxysurfactants.com

Navigation icons used throughout the Report

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ESG Scorecard

Our ESG Scorecard tracks the indicators we use to steer environmental, social and governance performance across Galaxy. Each KPI is shown against its FY 2024-25 baseline and FY 2030 goal, with progress, review frequency and the UN SDGs it supports. Three-year datasets appear in the ESG Data Book on page 118.



Transforming the Planet (Environment)

	KPIs	Baseline	FY 2025-26	Progress	FY 2030 Goal	UN SDGs	Review Frequency
Climate Action and Energy Transition	Total energy consumption (GJ)	5,22,097	4,85,231	↓	-	7, 13	Monthly
	Renewable electricity share (% of electricity consumed)	20.1	27	↑	75%	7, 13	Monthly
	Energy intensity (GJ/MT)	1.30	1.23	↓	-	7, 13	Monthly
	Scope 1 and 2 emissions tCO_2e	54,018	41,743	↓	32,411	13	Monthly
	Scope 3 emissions tCO_2e	7,56,664	9,26,772	↑	-	13	Half-yearly
	Emission intensity $kgCO_2e$/MT	134.2	106.1	↓	43	13	Monthly
	Fuel consumption (GJ)	2,66,464	2,53,533	↓	-	7	Quarterly
Water Stewardship	Water withdrawal (ML)	545	520	↓	-	6	Monthly
	Third-party water withdrawal intensity m^3/MT	1.32	1.28	↓	1.25	6	Monthly
	Recycled water (%)	17.8	21.84*	↑	-	6	Monthly
	Rainwater harvested (ML)	12.68	17.71	↑	-	6	Monthly
Circular Economy and Waste	Waste generated (MT)	17,591	18,382	↑	-	6	Monthly
	Waste recycled (%)	77	67	↓	90%	6	Monthly
Sustainable Sourcing and Biodiversity	RSPO-certified sourcing (MT)	25,555	22,260	↓	-	7, 13	Annually
	Traceability to mill (%)	99.6	99.7	↔	100%	7, 13	Annually
	Traceability to plantation — of relevant palm oil volume traced to plantation level (%)	56	57	↑	75%	7, 13	Annually

*Recycled water%= Recycled water/(Total water withdrawn + Recycled water) 100

↑ Increase ↓ Decrease ↔ Maintain/Increase

Transforming People and Communities (Social)

	KPIs	Baseline	FY 2025-26	Progress	FY 2030 Goal	UN SDGs	Review Frequency
Workforce and Diversity	Total employees	2,167	2,098	-	-		Annually
	New hires	281	222	-	-		Annually
	Employee turnover (%)	13.8	13.8	↔	-		Annually
	Women (%)	9.9	10.2	↑	-		Annually
Health and Safety Excellence	LTIFR	0.22	0.57	↑	Zero		Monthly
	Recordable injuries*	14	12	↓	Zero		Monthly
	Safety training hours per employee	18.8	9.5	↓	10		Monthly
	Fatalities	Nil	Nil	↔	Nil		Monthly

*Fatality, LTI and MTC/RWC

↑ Increase ↓ Decrease ↔ Maintain/Increase

Transforming Business Responsibly (Governance)

	KPIs	Baseline	FY 2025-26	Progress	FY 2030 Goal	UN SDGs	Review Frequency
Ethics and Compliance	Ethics training coverage (%)	98	100	↑	100		Annually
Data Security and Digital Governance	Data breaches	0	0	↔	0		Annually
	Cyber incidents	0	0	↔	0		Annually
	Security audits	0	1	↑	1		Annually
	System uptime (%)	99.5	99.5	↑	98		Annually
Supply Chain Governance	Targeted Suppliers Audited Virtually via Questionnaire	78	75	↓	100		Annually
	Targeted Supplier Physical site Audits (%)	88	100	↑	100		Annually
	Suppliers committed to NDPE (%)	-	97	↑	100		Annually
Risk Management	ESG Risk Identified	31	31	↔	-		Annually
	Mitigation plans	31	31	↔	-		Annually
	Risk reviews	1	1	↔	2		Annually

↑ Increase ↓ Decrease ↔ Maintain/Increase



K. Natarajan
Managing Director

Message from Our Managing Director

Dear Stakeholders,

At Galaxy Surfactants Limited, sustainability remains deeply embedded in our business philosophy, guiding how we operate, innovate, and deliver long-term value. The theme of our 15th annual Sustainability Report, '**Harmony in Action**', reflects our commitment to aligning growth with environmental stewardship, responsible supply chains, and stakeholder trust.

Over the past year, we have made meaningful progress across our ESG priorities, supported by structured initiatives, strong governance, and transparent disclosure practices. Our renewable electricity share has increased to 27%, enabling the avoidance of 12,277 tonnes of CO_2e emissions. This progress is driven by focused interventions such as fuel switch programmes, waste heat recovery systems, and process optimisation projects. Our climate ambition is further supported by ISO 14064-certified greenhouse gas accounting covering 99% of Scope 1, 2, and 3 emissions, ensuring accuracy, transparency, and accountability in our reporting. We have maintained a CDP Climate Change rating of B, reflecting our structured governance, risk assessment processes, and time-bound emission reduction roadmap aligned with our 2030 goals.

As we advance, our focus is shifting from measurement to systematic decarbonisation through integrated decision-making and deeper supply chain engagement.

Water stewardship continues to remain a strategic priority. We have achieved a CDP Water Security rating of (A-) and strengthened our operational performance through Zero Liquid Discharge systems, water recycling, and rainwater harvesting initiatives. During the year, we harvested 17,710 m^3 of water within the fence and recycled 21.84% of treated effluent back into operations. Our ISO 46001 certification at Taloja, supported by site level water risk assessments using globally accepted tools reinforces our commitment. Going forward, we are focused on enhancing basin level impact, validating water positivity, and expanding community-centric water initiatives.

In the area of responsible sourcing and biodiversity protection, we continue to strengthen our deforestation-free supply chain framework. Our CDP Forest Security disclosure rating of B reflects progress in sustainable palm oil sourcing and traceability. We have advanced traceability to mill and plantation levels, increased NDPE-aligned volumes, and expanded our engagement across RSPO-certified supply chains throughout the Galaxy and ISCC PLUS-certified operations at Taloja and Jhagadia.

27%
Renewable Electricity Share
(Enabling the avoidance of 12,277 tCO_2e emissions)

17.71 ML
Water harvested within the fence

We recognise that achieving leadership in this space will require deeper integration of traceability, supplier transformation, and landscape level impact, and we remain committed to this journey.

Sustainable procurement remains central to our ESG strategy. Guided by a robust Supplier Code of Conduct, risk based assessments, and structured ESG integration into procurement processes, we have strengthened supply chain governance. Our efforts are reflected in a CDP Supplier Engagement Assessment score of (A-) and are supported by initiatives such as supplier training programmes and engagement initiatives such as GalSustain. Looking ahead, we are focused on enhancing integrating Scope 3 emissions into decision-making, and strengthening supplier performance monitoring in line with global expectations.

From an environmental operations perspective, we continue to demonstrate strong execution across key material areas. Our advanced emission control systems, including scrubbers, bag filters, and LDAR programmes, help manage air emissions effectively. We are driving waste circularity through structured initiatives such as WESAP and CEP, promoting resource efficiency and recovery. Our product stewardship framework, including REACH compliance, safety data sheet communication, and lifecycle-based design, ensures responsible product management across the value chain. While our systems and policies have achieved full coverage, our continued focus ensured measurable outcomes and ensuring audit-ready evidence across all sites.

On the social dimension, we remain committed to maintaining the highest standards of health, safety, human rights, and employee development. Our governance systems include structured risk assessments, safety programmes, training initiatives, and grievance mechanisms across all operations.

> With a CDP Water Security score of A-, an SR score of 9.9/10, and 27% renewable electricity consumption, we continue to advance our sustainability journey, supported by globally recognized certifications and initiatives such as RSPO, NDPE, IRF Profile, VDF, and ISCC PLUS.

We continue to invest in capacity building, embedding sustainability into employee roles through structured training programmes and performance-linked KRAs.

Our governance framework is anchored in ethics, transparency, and accountability. Through our Code of Conduct, Whistleblower Policy, and robust internal controls, we maintain a zero tolerance approach to corruption and unethical practices. With 100% employee coverage in ethics training and 100% site-level audit coverage, we are strengthening a culture of responsibility across the organisation. Sustainability governance is driven through a board led structure, supported by dedicated committees and integrated into performance management systems across all levels.

We continue to align our disclosures with leading global standards. Our reporting is compliant with BRSR requirements, aligned with GRI Standards, and externally assured under the AA1000 framework, reinforcing credibility and transparency. In addition, we maintain certifications across SEDEX/SMETA, RSPO, ISCC PLUS, and various ISO based management systems, demonstrating our commitment to global best practices. As we look ahead, we recognise that sustainability excellence is defined by integration, measurability, and continuous improvement.

Our priorities for the coming years include ESG data digitisation, supply chain decarbonisation, and improved waste circularity. At Galaxy, “Harmony in Action' reflects our belief that true progress lies in integrating environmental responsibility, social inclusion, and ethical governance into the core of our business.

I extend my sincere gratitude to our employees, customers, suppliers, partners, and stakeholders for their continued trust and collaboration. Together, we will continue to build a resilient, responsible, and future-ready organisation.

Sincerely,

K. Natarajan
Managing Director

About Galaxy Surfactants

Galaxy Surfactants is a global manufacturer of surfactants and specialty ingredients serving the personal and home care industry through integrated manufacturing, innovation and market-facing operations. Our business model combines application expertise, responsible chemistry practices and value chain integration to develop performance-driven solutions aligned with evolving customer and industry requirements.

With operations across multiple geographies, supported by manufacturing facilities, innovation infrastructure and a diversified customer base, our products are integrated into everyday consumer applications worldwide. Through our dedicated R&D ecosystem, we continue to strengthen product development, process efficiency and regulatory-aligned innovation across our complete operations and value chain.

Sustainability remains embedded in our approach through responsible chemical management, resource efficiency and the development of environmentally compatible products aligned with evolving global sustainability frameworks. Supported by ethical business conduct, transparency and recognised management systems, our governance framework strengthens accountability, operational discipline and continuous improvement across the organisation.

Global Presence

- Tarapur, Maharashtra
  45,090 MTPA
- Jhagadia, Gujarat
  218,122 MTPA
- Taloja, Maharashtra
  210,000 MTPA
- Suez, Egypt
  192,000 MTPA
- New Hampshire, USA
  6,000 MTPA



Scale and Reach

Customers
1,500+

Products
220+

Countries
80+

Manufacturing units
7

GALAXY

Our Vision

Delight customers, be the partner of choice and be a global leader in surfactants and specialty for the personal and home care, and beauty and wellness industries, with a commitment to a cleaner, safer environment and consistently delivering above-average returns to investors.

Our Mission

To be a brand of global eminence through best-in-class value delivery by high-quality people.

Our Motto

Galaxy Group, promoted by a team of professionals, has the main objective of making profits for growth by tapping opportunities in India and abroad, which challenge the professional competence of people in Galaxy.

- Galaxy shall fulfil its commitments to society.
- Galaxy shall provide maximum value to its customers.
- Galaxy shall continuously build an organisation of high efficient, high effective, high performing people, who would be proud of their association with the Group.
- Galaxy shall make conscious efforts to look after the well-being of its people.
- Galaxy shall strive to achieve leadership in Quality of its products and services.
- Galaxy shall have research and development of new products and technologies as its major strength.
- Galaxy shall endeavour to achieve excellence through professionalisation of all areas of management.

Co-creation

Creation, for us, means collaboration; co-creating responsibly with our customers to shape solutions that matter.

We don't wait for change; we engineer it, turning challenges into opportunities.

Chemistry Creates Care

Where innovation and responsibility come together to shape solutions that enrich everyday lives.

Care

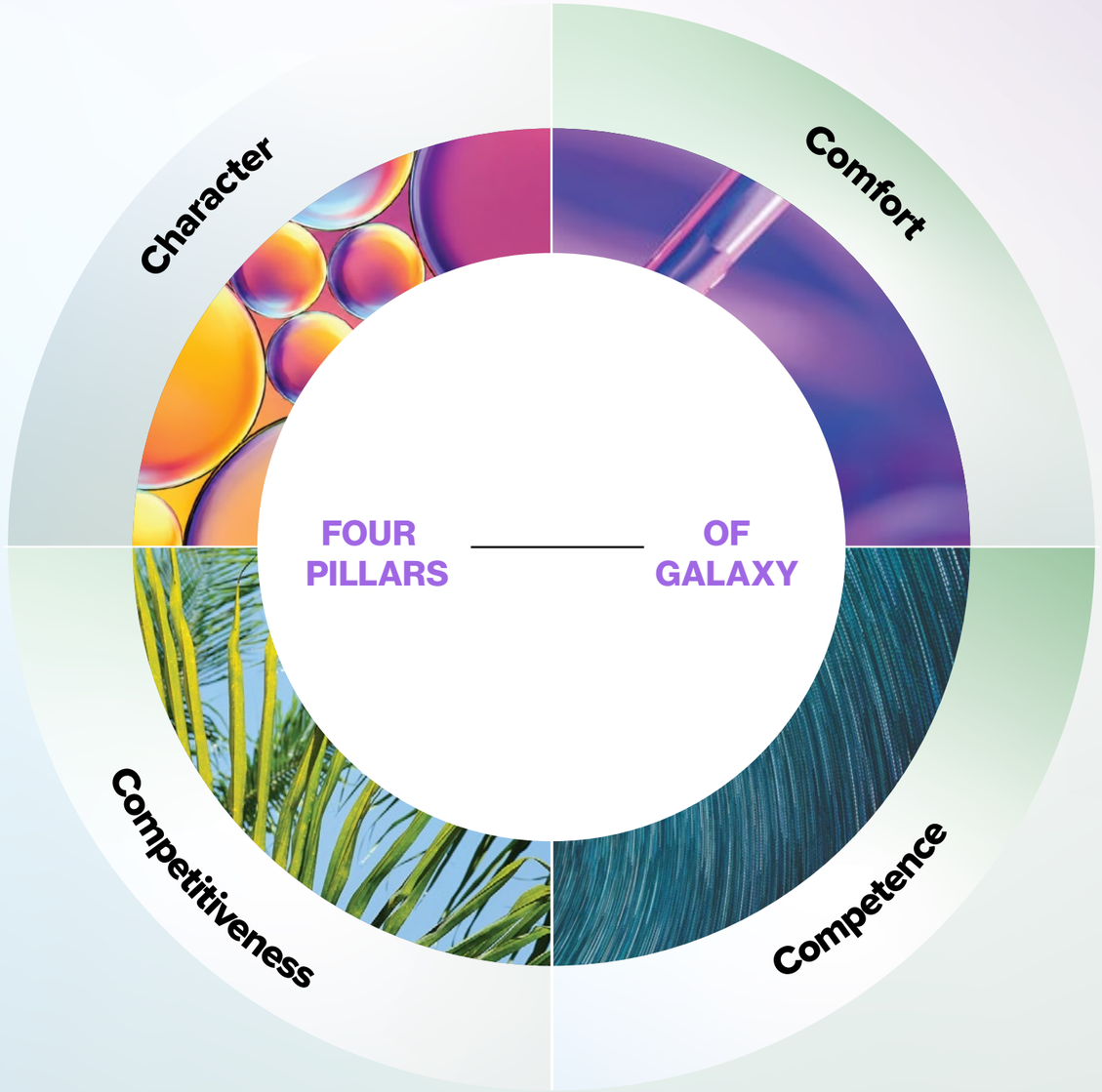
Care is both our purpose and our promise towards people and planet.

Guided by empathy, humility and purpose, we create chemistry that touches lives across beauty and personal care, home care and wellness.

Core Strengths

At Galaxy, we believe our strength lies in remaining anchored to our values as we navigate an evolving business landscape. Staying rooted to our philosophy of “Chemistry Creates Care”, we integrate responsibility and innovation to create a meaningful impact on the value chain and all our stakeholders.

Driven by the four pillars of Character, Competence, Competitiveness and Comfort, we are delivering long-term, sustainable value. It enables us to grow responsibly while adapting to change.



Character

Our character is reflected in the way we work

- Respecting and valuing people
- Conducting business with integrity
- Imagining and Envisioning
- Staying close to our customers and caring for their needs
- Driving efficiency and continuous improvement

Comfort

Comfort is about trust

- “Fill it and forget it” – the confidence we instil in our customers
- Assurance that we deliver on promises without follow-ups
- Consistent performance that reassures and builds lasting relationship

Competitiveness

For us, competitiveness means

- Offering the best quality at the right price
- Enabling customers to deliver superior, faster solutions to their consumers
- Creating solutions that redefine possibilities

Competence

Our competence lies in

- Scaling up with confidence
- Innovating to meet evolving needs
- Delivering solutions that spark paradigm shifts

Growth Drivers

At Galaxy, our growth is anchored in sustainable actions. We focus on immediate priorities as well as on future opportunities to adapt and innovate in a changing world. Our conscious actions create meaningful impact. By aligning our efforts with the following growth drivers, we ensure responsible, resilient and balanced progress.

Sustainability and Safety

We integrate sustainable practices across operations, ensuring safety and environmental responsibility at every stage.

Regulations

Adapting to regulations and compliance standards ensures we stay ahead of industry trends and meet the expectations of our stakeholders.

Innovation

Innovation is at the heart of our strategy, enabling us to develop cutting-edge solutions that meet evolving market needs.

Responsible Consumption

We are responsive to the growing demand for tailored, resource-efficient solutions contributing to a circular economy.

Technological Advancements

We leverage the latest technologies to drive efficiency, improve product performance and deliver an enhanced customer experience.

Emerging Opportunities

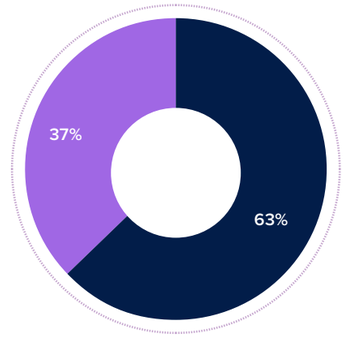
We continuously explore new markets and opportunities that align with our sustainability goals and enhance long-term business growth.

Business Segments

We develop performance surfactants and specialty care ingredients that enable functionality across personal care and home care applications. With a portfolio of 220+ products serving 1,500+ customers over 80+ countries, we combine science-led innovation, application expertise and responsible chemistry practices to address evolving customer requirements across our complete operations and value chain.

Our solutions support multiple end-use applications including hair care, skin care, oral care, sun care, baby care, colour cosmetics, hygiene and sanitisation, laundry care, dish care, surface care, car care and derma and wellness segments. Through continuous portfolio advancement and technical capabilities, we deliver ingredients that enhance cleansing, conditioning, protection, moisturisation and overall formulation performance.

Revenue Mix



Consumer Benefits Enabled through our Ingredients

Our solutions contribute towards:

- Cleansing and foaming performance
- Conditioning and moisturisation
- Mild formulation systems
- Skin and hair protection
- Preservation and product stability
- Texture and formulation enhancement
- Sensory performance optimisation
- Sun protection functionality

Our Product Portfolio

Performance Surfactants

Performance surfactants form the foundation of cleansing and foaming applications across personal and home care products. These ingredients are typically utilised in rinse-off formulations and high-volume consumer applications requiring cleansing efficiency, foam performance and formulation stability.



Portfolio

- Amphoteric and Cationic Surfactants
- Betaines and Quats
- UV Filters and Sun Protection Ingredients
- Preservatives and Preservative Blends
- Conditioning Agents
- Polyquats and Amine Oxides
- Specialty Ingredients and Functional Actives
- Fatty Acid Esters (FAE)
- Fatty Alkanolamides
- Protein-Based Ingredients

Business Characteristics

- Lower-volume and higher-value applications
- Performance-led specialty formulations
- Enables differentiated product functionality

Application Areas

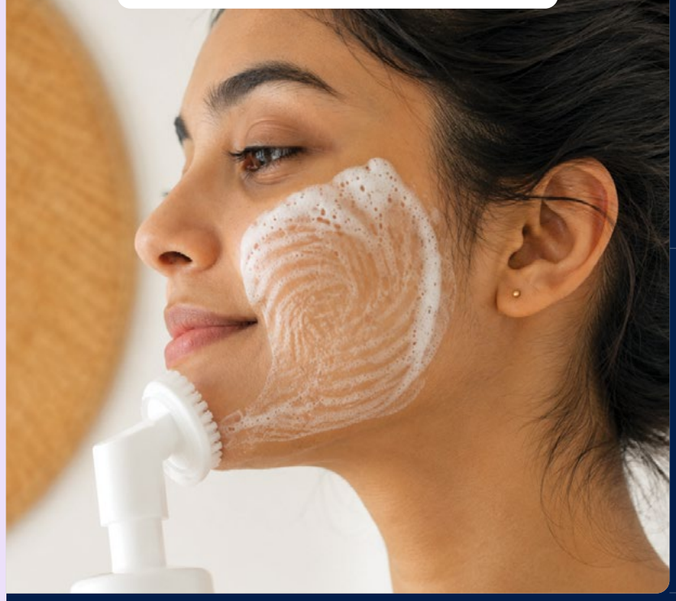
Our ingredients support formulation requirements across:

Personal Care
Hair Care | Skin Care | Sun Care | Oral Care | Baby Care
Colour Cosmetics | Derma and Wellness

Home Care
Laundry Care | Dish Care | Surface Care | Hygiene and Sanitisation | Car Care

Specialty Care Products

Our specialty care ingredients portfolio addresses high-performance formulation requirements across premium and specialised personal care applications. These offerings provide targeted functionality supporting skin protection, conditioning, preservation and formulation enhancement



Portfolio

- Fatty Alcohol Sulphates and Ether Sulphates
- LABSA
- Mild Surfactants
- Foam and Viscosity Boosters
- Surfactant Blends
- Syndet and Transparent Bathing Bar Ingredients

Business Characteristics

- Primarily driven by large-scale consumer and FMCG applications
- Higher-volume demand profile
- Supports cleansing, foaming and dirt removal performance

Stakeholder Engagement

	Employees	Shareholders and Investors	Government and Regulatory Bodies	Local Communities
WHY IT MATTERS	Our employees handle complex chemical processes and drive innovation in surfactants and green chemistry. Ensuring their safety, well-being and continuous development is essential for operational excellence and long-term growth.	Transparent communication on financial and sustainability performance is important for maintaining investor confidence and supporting long-term value creation.	As a specialty chemicals manufacturer, compliance with environmental, occupational health & safety, product stewardship and corporate governance regulations is critical to maintaining our licence to operate.	Our operations directly interact with local communities, making inclusive development and environmental stewardship important across our value chain.
HOW WE ENGAGE	We foster continuous feedback, participation, and responsiveness through monthly interactions, digital platforms like VIBE and HRMS, safety programmes, Sahakari Mitra, Parichay, KYG, Town Hall meetings, and the Employee Welfare Council.	Quarterly investor calls, one-on-one meetings and regular disclosures, including BRSR filings, RSPO ACOP disclosures, CDP participation and ESG updates on our website, provide clarity on strategy, performance and risk management.	Regular compliance reporting, audits, licence renewals, EPR filings on the CPCB portal and participation in regulatory developments support proactive engagement with regulatory authorities.	CSR initiatives, community consultations, stakeholder engagement meetings and structured feedback mechanisms help us address local priorities across healthcare, livelihoods and environmental initiatives.
OUTCOME CREATED	Strengthened employee engagement, improved safety awareness and a more collaborative workplace culture.	Enhanced transparency, stronger investor confidence and improved visibility on ESG progress and business performance.	Strengthened regulatory compliance and improved alignment with evolving environmental and operational requirements.	Improved community participation, stronger local relationships and enhanced social impact across operating locations.
FUTURE FOCUS	Further strengthening capability development, employee well-being and participation in sustainability-led initiatives across operations.	Strengthening ESG disclosures and improving alignment with evolving investor and sustainability expectations.	Enhancing compliance preparedness and strengthening alignment with emerging global regulatory frameworks.	Expanding community engagement programmes and strengthening long-term livelihood and environmental initiatives.
FREQUENCY	Monthly	Quarterly	Quarterly and as required	Ongoing throughout the year
MATERIAL TOPICS	• Labour relations – fair labour practices • Employee health, safety and well-being • Diversity and inclusion in the workforce • Career management: Recruitment, training and development • Human rights	• Financial growth • Risk management • Compliance • Business ethics and transparency • Digitisation • ESG performance • Responsible sourcing	• GHG emission accounting, air emissions • measurement, monitoring & reporting • Measurement, monitoring and reduction of effluents, waste, spillage • Regulatory requirements • Compliance • Policy advocacy	• Local community engagement and impact assessment • Protection of indigenous rights • Corporate Social Responsibility spend

Stakeholder Engagement

	Customers	Suppliers	Non-Governmental Organisations (NGOs)	Industry Associations and Trade Unions
WHY IT MATTERS	Customer expectations on product performance, safety and sustainability directly influence our innovation and product development approach.	Our supply chain, particularly palm-based and petrochemical derivatives, has significant environmental and social implications across the value chain.	NGOs provide valuable insights on social, environmental and human-rights priorities, helping strengthen the effectiveness, transparency and impact of sustainability initiatives.	Industry bodies and trade unions influence regulatory direction, sectoral standards and workforce practices across the chemicals industry.
HOW WE ENGAGE	Continuous technical interactions, customer feedback systems, product collaborations and industry platforms support ongoing engagement. Inputs from CDP reporting, SEDEX and EcoVadis assessments, customer questionnaires, Code of Conduct alignment and performance tracking through SCTT, SPI and EPI further strengthen collaboration. We also align with customer decarbonisation programmes to support sustainable and high-performance surfactant solutions.	Regular supplier assessments, audits and capacity-building initiatives such as GalSustain strengthen supplier engagement. Our approach includes supplier training, grievance handling, adherence to the Supplier Code of Conduct, CDP Forest disclosures, one-on-one engagement with key suppliers, SPI and EPI monitoring, supplier recognition programmes and alignment with RSPO, NDPE and traceability requirements.	Partnerships across CSR projects, community programmes and sustainability initiatives are supported through regular communication, consultations and feedback mechanisms.	Active participation in industry platforms such as RSPO, TBIA, TMA, TIMA, JIA, ICC and the Bombay Chambers of Commerce supports policy dialogue, sustainability standards and responsible sourcing practices, while trade union engagement supports workforce-related matters.
OUTCOME CREATED	Improved customer responsiveness, stronger product collaboration and enhanced alignment on sustainability priorities.	Improved supplier alignment on responsible sourcing, stronger traceability and enhanced sustainability performance across the supply chain.	Enhanced community impact and stronger collaboration on environmental and social initiatives.	Improved industry collaboration, stronger policy alignment and enhanced knowledge sharing across the sector.
FUTURE FOCUS	Advancing sustainable product innovation and strengthening collaboration on low-carbon and responsible sourcing initiatives.	Further strengthening traceability, supplier capability development and adoption of sustainable sourcing practices across the value chain.	Deepening partnerships to expand programme reach and strengthen long-term community outcomes.	Strengthening participation in industry-led sustainability initiatives and responsible sourcing collaborations.
FREQUENCY	Continuous	Continuous engagement and periodic assessments	Quarterly and project-based	Annual and as required
MATERIAL TOPICS	• Fair marketing and advertising • Customer privacy • Customer communication/engagement • Customer complaints resolution • Product Lifecycle thinking • Product quality and safety • Product and process design and improvement	• Sustainable Palm Oil (RSPO-certified) • Engagement with suppliers • Suppliers evaluation and audits • Oil Palm Traceability till plantations level • Onboarding for a smallholder projects • Risk management • Human rights due diligence • Responsible sourcing	• Local community engagement and impact assessment • Protection of indigenous rights • Corporate Social Responsibility spend	• Labour relations – Fair labour practices • Sustainable Palm Oil (RSPO-certified) • Risk management • Policy advocacy

Materiality Assessment

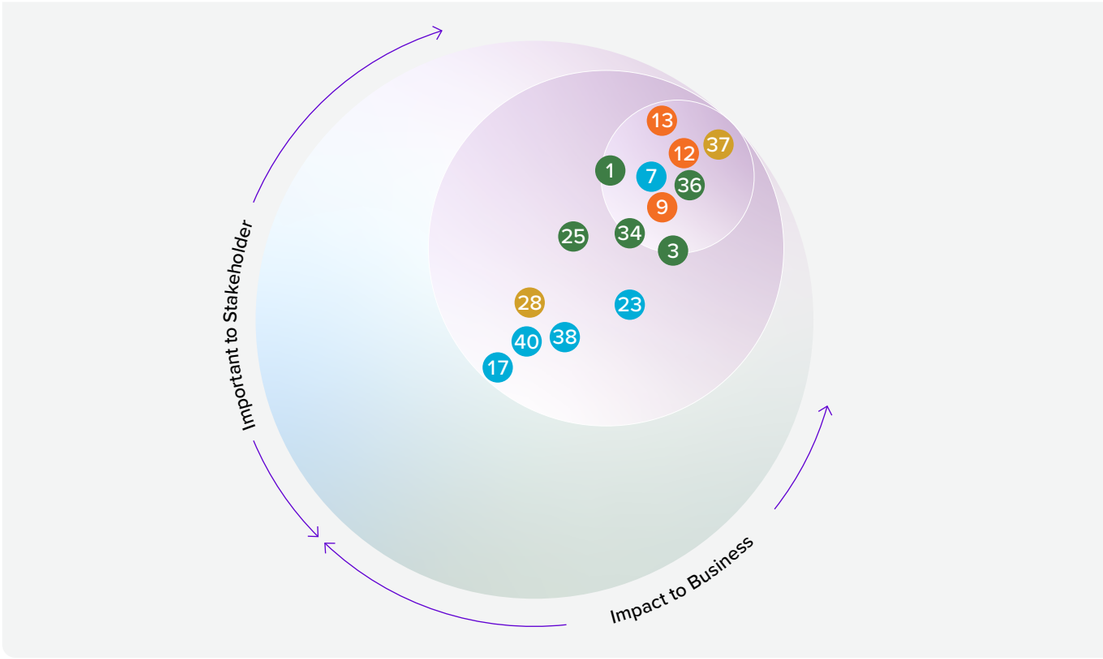
At Galaxy, we recognise that identifying and prioritising material topics is fundamental to creating long-term sustainable value. In FY 2025-26, we undertook a comprehensive re-evaluation to understand impacts, risks and opportunities associated with material topics across our complete operations and value chain. This enabled us to strengthen sustainability disclosures while aligning our business strategy with evolving stakeholder expectations.

Our materiality assessment covers our complete operations and evaluates topics from environmental, social and economic perspectives by integrating stakeholder inputs, ESG risk assessments and supply chain insights. This enables us to identify and prioritise issues most relevant to our business and stakeholders while aligning with our long-term sustainability ambitions.

The assessment considers short-term (1–2 years), medium-term (3–5 years) and long-term (5–10 years) horizons across our operations and value chain to strengthen future readiness and strategic decision-making. Our approach is guided by internationally recognised principles and frameworks.

Assessment Process

1. **Define Scope and Stakeholders**
   We define the scope of the assessment, including product lifecycle and business relationships and identify key stakeholders such as suppliers, employees, customers and investors.
2. **Identify and Assess Impacts**
   Through stakeholder input and internal expertise, we identify positive and negative impacts on the economy, environment and people, including human rights issues.
3. **Prioritise Material Topics**
   We prioritise ESG topics based on their significance, considering business impact and stakeholder importance. We are informed by industry trends and feedback from key stakeholders.
4. **Materiality Matrix**
   We map the material topics using a matrix, evaluating their relevance based on their potential impact on our business and their importance to our stakeholders.
5. **Validation and Communication**
   We internally review, validate and, where appropriate, externally assure drafted material topics before communicating them to stakeholders for feedback.
6. **Continuous Improvement**
   Considering the evolving sustainability landscape and business dynamics, we regularly revisit our materiality assessment to ensure its relevance.



Environment

1. Energy consumption - measurement & monitoring, reduction initiatives
2. Increasing the % use of renewable source of energy, renewable electricity (power)
3. GHG emission accounting, air emissions measurement, monitoring & reporting
4. Water security at site and being water positive at organisational-level
5. Measurement, monitoring and reduction of effluents, waste, spillage
6. Measurement of biodiversity impact
8. Net zero carbon emission
21. Product Lifecycle thinking
25. Circular economy
34. Expenditures on environmental issues - climate, water, plastic, waste, etc.
35. Energy saving, water savings, waste reduction and other efficiency projects
36. New technologies

Labour and Human Rights

9. Labour relations - Fair labour practices
10. Employee health, safety and well-being
11. Diversity and inclusion in the workforce
12. Career management: Recruitment, training and development
13. Human rights
14. Local community engagement and impact assessment
15. Protection of indigenous rights

Sustainable Procurement

22. Product packaging
24. Product and process design and improvement
27. Sustainable Palm Oil (RSPO-certified)
28. Engagement with suppliers
29. Suppliers evaluation and audits
30. Oil Palm Traceability till plantations level
31. Onboarding for a smallholder projects
32. Financial growth
37. Risk management

Ethics

7. Measurement of material conservation and recycling
16. Fair disclosure and labelling
17. Fair marketing and advertising
18. Customer privacy
19. Customer communication/engagement
20. Customer complaints resolution
23. Product quality and safety
26. Regulatory requirements
33. Corporate Social Responsibility spend
38. Compliance
39. Business ethics and transparency
40. Competitive behaviour
41. Information security
42. Policy advocacy
43. Digitisation

Management of Material Topics

Energy Consumption – Measurement and Monitoring, Reduction Initiatives

Galaxy's surfactant manufacturing operations are energy-intensive, making energy efficiency and renewable integration critical for reducing emissions, improving operational efficiency and supporting Mission 2030 climate goals.

Approach

- Mission 2030 target: 75% renewable electricity by FY 2029-30
- TPM, Kaizen and efficiency projects for energy optimisation

KPIs Monitored

- Total energy consumption (GJ)
- Energy intensity (GJ/MT)
- Renewable electricity share (%)
- Emissions avoided through renewable electricity (tCO_2e)
- Energy saved through efficiency projects (GJ)
- Renewable energy generated onsite (MWh)

GHG Emission Accounting, Air Emissions Measurement, Monitoring and Reporting

GHG and air emission management is essential for Galaxy's climate strategy, regulatory compliance and reduction of environmental impact across surfactant and specialty chemical manufacturing operations.

Approach

- GHG inventory and air emissions monitoring are managed through defined environmental governance systems.
- Product carbon footprint studies across major SKUs
- Mission 2030 target: 40% absolute reduction in Scope 1 and 2 emissions by FY 2029-30

KPIs Monitored

- Scope 1 and 2 emissions (tCO_2e)
- GHG intensity (kg CO_2e/MT)
- Product carbon footprint studies (% SKUs covered)
- NOx emissions SOx emissions VOC emissions Particulate emissions Air emission compliance (%)

Measurement of Material Conservation and Recycling

Efficient material utilisation and recycling are critical for reducing waste, improving circularity and optimising resource consumption across Galaxy's manufacturing and packaging operations.

Approach

- Waste segregation and resource recovery systems across manufacturing sites
- Mission 2030 target: 90% waste circularity by FY 2029-30
- PARIVARTAN and RTFT initiatives for waste reduction and material optimisation

KPIs Monitored

- Waste circularity (%)
- Waste generated (MT)

Labour Relations – Fair Labour Practices

Fair labour practices are essential for maintaining workforce stability, employee well-being and responsible operations across Galaxy's global manufacturing and business locations.

Approach

- Employee Welfare Council (EWC) and grievance redressal mechanisms
- Workforce well-being and safety performance monitoring through LTIFR
- Employee engagement and awareness programmes across operations

KPIs Monitored

- LTIFR
- Total permanent employees
- Women in workforce
- Employee engagement score
- Attrition rate

Career Management: Recruitment, Training and Development

Continuous learning, leadership development and technical capability building are important for strengthening technical capability, innovation and operational excellence within Galaxy's specialty chemicals business.

Approach

- KRAs and performance appraisal-based capability development framework
- Technical, behavioural and leadership training programmes
- Internal learning and industry participation initiatives for workforce upskilling

KPIs Monitored

- New hires
- Number of training programmes conducted for key management personnel
- Training hours per employee
- Total training hours

Human Rights

Respecting human rights across operations and supply chain is essential for responsible sourcing, ethical business conduct and stakeholder trust within Galaxy's global value chain.

Approach

- Supplier sustainability and ethical sourcing assessments across value chain
- Human rights compliance integrated into supplier engagement processes
- Employee and supplier awareness programmes on ethical labour practices

KPIs Monitored

- Number of suppliers (accounts for 95% of total spend) adhering to sustainable practices
- Employees trained on human rights
- Suppliers assessed for human rights risks

Environment | Labour and Human Rights | Sustainable Procurement | Ethics

Management of Material Topics

Engagement with Suppliers

Responsible supplier engagement is essential for sustainable sourcing, traceability and ESG performance across Galaxy's global supply chain, especially for palm-based raw materials.

Approach

- RSPO commitments and palm traceability monitoring programmes
- Supplier sustainability surveys and ESG assessment mechanisms
- GalSustain programme for supplier sustainability engagement

KPIs Monitored

- RSPO MB-certified raw material procured (MT)
- Palm traceability to mills (%)
- Palm traceability to plantations (%)
- Suppliers assessed for ESG risks (%)
- Suppliers covered under sustainability audits (%)

Expenditures on Environmental Issues – Climate, Water, Plastic, Waste, etc.

Strategic environmental investments support Galaxy's Mission 2030 goals related to climate action, water stewardship, waste circularity and sustainable manufacturing improvements.

Approach

- Sustainability investments aligned with Mission 2030 environmental goals
- Renewable energy, water stewardship and waste management projects
- Environmental expenditure monitoring through sustainability reviews

KPIs Monitored

- Investment in environment (₹ Cr)
- Rainwater harvested (ML)
- Recycled water used (%)
- Waste recycled (%)
- Waste circularity (%)
- Scope 1 & 2 emissions reduction (%)

New Technologies

Adoption of innovative and cleaner technologies supports sustainable manufacturing, process efficiency and development of high-performance surfactants and specialty care products.

Approach

- Green chemistry and sustainable R&D process frameworks
- Enzyme catalysis, upcycling and bio-based innovation initiatives
- Automation and patented process technologies for operational efficiency

KPIs Monitored

- R&D expenditure (₹ Cr)
- Patents granted

Risk Management

Strong risk management systems are essential for addressing operational, ESG, supply chain and regulatory risks across Galaxy's global manufacturing and sourcing operations.

Approach

- HIRA, HAZOP and PSM-based operational risk assessment systems
- ESG and supply chain risk monitoring through enterprise risk framework
- Periodic audits and business continuity review mechanisms

KPIs Monitored

- LTIFR
- CDP- Climate Rating
- CDP- Water Security Disclosure Rating
- CDP- Forest Security Disclosure Rating
- CDP- Supplier Engagement Assessment
- Critical risks identified and mitigated

Compliance

Regulatory compliance and ethical governance are essential for maintaining operational integrity, stakeholder trust and responsible business conduct across Galaxy's operations.

Approach

- Code of conduct, whistleblower and internal control mechanisms
- Regulatory audit and compliance review systems across operations
- Governance and compliance awareness training programmes

KPIs Monitored

- Penalties or fines paid on discrepancy
- Attendance by Board in training and awareness programmes (%)
- Number of training programmes conducted for key management personnel

Competitive Behaviour

Ethical competitive behaviour is important for maintaining fair market practices, business integrity and long-term stakeholder confidence across Galaxy's global operations.

Approach

- Business ethics and transparency governance frameworks
- Misconduct reporting and compliance review mechanisms
- Employee ethics and fair competition awareness programmes

KPIs Monitored

- Penalties or fines paid on discrepancy
- Anti-competitive incidents reported

Environment | Labour and Human Rights | Sustainable Procurement | Ethics

Operating Context

The global operating environment continues to be shaped by geopolitical tensions, regional conflicts and evolving trade dynamics, influencing supply chains, energy markets and regulatory frameworks. As a specialty surfactants manufacturer with operations across India, Egypt and the United States, we recognise that resilience depends on preparedness, diversification and operational agility across our complete operations and value chain.

Our approach focuses on strengthening regional capabilities, securing supply chains and maintaining operational flexibility through a structured framework. We strengthen resilience through responsible sourcing practices, supplier diversification, regional manufacturing capabilities and proactive risk management to minimise disruptions while ensuring continuity across operations.

By continuously strengthening process efficiency, resource optimisation and regulatory alignment, we remain agile and prepared to operate effectively in an increasingly dynamic global environment.

3

Manufacturing Regions

Enabling faster market access, supply responsiveness and business continuity

2

Domestic and international operations

Supporting market reach, customer proximity and business resilience





International Operations

Our international operations across Egypt and the United States strengthen market proximity, supply responsiveness and business continuity across key regions. These operations support access to global markets while enhancing supply chain flexibility and reducing dependence on any single geography.

Geopolitical developments affecting shipping corridors, trade flows, energy markets and regulatory frameworks have the potential to influence logistics, input costs and supply timelines. To strengthen resilience, we continue to diversify sourcing strategies, expand alternate supplier networks and maintain operational flexibility across regions.

We actively assess geopolitical developments and their implications on procurement, logistics and customer demand. This enables us to proactively optimise sourcing strategies, align inventory buffers and strengthen supply continuity. Our diversified sourcing approach across critical palm-based and petrochemical feedstocks further supports supply resilience.

Regional manufacturing capabilities across Egypt and the United States, combined with responsible sourcing practices and alignment with global sustainability and regulatory requirements, strengthen our ability to navigate evolving geopolitical conditions while maintaining service reliability.



Domestic Operations

Our domestic operations in India form the backbone of our manufacturing ecosystem, providing scale, manufacturing stability and operational control across our complete operations and value chain. Supported by integrated supplier networks, technical expertise and digital systems, our domestic footprint strengthens resilience amid changing market conditions.

As global supply chains continue to evolve, we continue to strengthen local procurement strategies for critical inputs while maintaining sourcing flexibility to manage availability and cost dynamics. This reduces exposure to trade disruptions, freight volatility and import dependencies.

Integrated digital systems provide visibility across procurement, production and distribution, enabling inventory optimisation, dynamic production planning and responsive decision-making. Our logistics network further strengthens continuity and distribution efficiency during periods of supply chain disruption.

By strengthening operational efficiency, process innovation and regulatory alignment, we reinforce the resilience of our domestic operations while enabling reliable access to global markets.



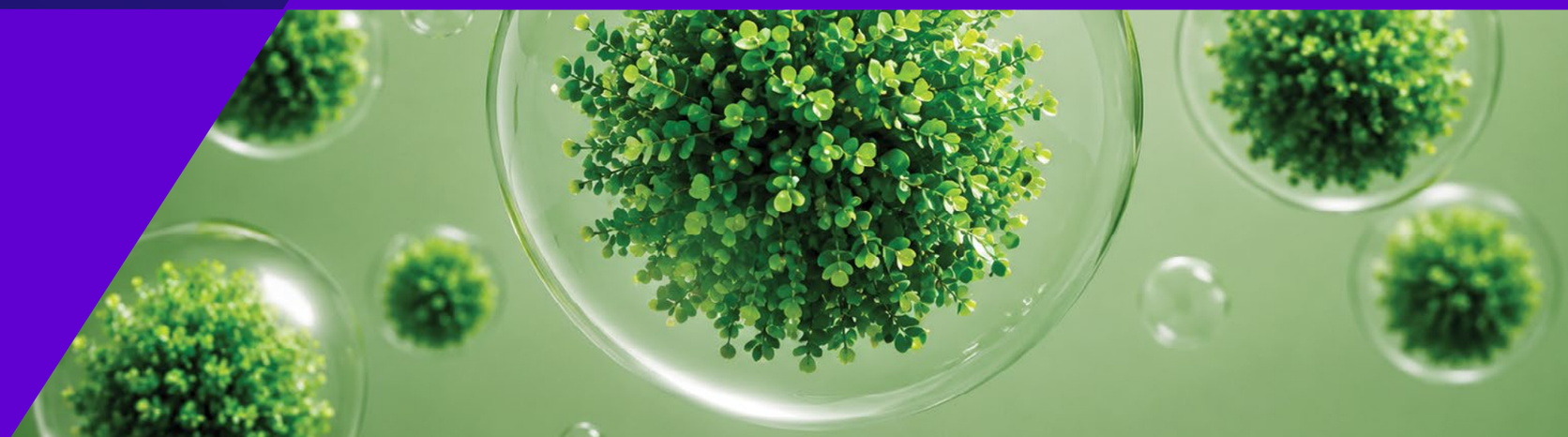
In this Section

30 Our Approach to Sustainability
34 Sustainable Innovation
40 Sustainability Governance
42 Sustainable Manufacturing
43 Sustainable Quality
44 Sustainable Supply Chain

Creating Harmony through Sustainable Action

Our approach is strengthened through alignment with globally recognised frameworks and disclosures, including CDP, EcoVadis, GRI and BRSR, alongside greenhouse gas accounting and management practices aligned with ISO 14064. During FY2025-26, we continued to strengthen efficient manufacturing, responsible sourcing and digital integration to enhance traceability, transparency and operational performance across our operations. By embedding sustainability into business strategy and decision-making, we continue to strengthen climate responsibility, ethical value chains and stakeholder accountability, supporting long-term and balanced value creation.

At Galaxy, sustainability is integrated into the way we design, manufacture and deliver surfactants and specialty ingredients across our complete operations and value chain. Through responsible chemistry practices, sustainable sourcing, process efficiency and product innovation, we continue to develop solutions that improve performance, safety and environmental responsibility.



Our Approach to Sustainability

At Galaxy, sustainability is integrated into the way we design, manufacture and deliver surfactants and specialty ingredients across our complete operations and value chain. Guided by our philosophy of 'Chemistry Creates Care', we bring responsible chemistry, sustainable innovation, operational efficiency and responsible sourcing into the way we develop products and manage our operations.



This approach connects our priorities across the product lifecycle, from raw material selection and product design to manufacturing, product performance and end-use applications. It also extends across our relationships with suppliers, customers, employees and communities, supported by governance practices that promote responsible and transparent business conduct.

The following details bring this approach to life through our focus on sustainable innovation, governance, manufacturing, quality and supply chain, followed by our environmental, social and governance priorities and performance.

Sustainability Focus Areas

Our sustainability focus areas guide the integration of responsible manufacturing, sustainable value chains and governance-led growth across our complete operations and value chain. Through focused initiatives across climate and energy, water stewardship, circularity, sustainable manufacturing, responsible sourcing, sustainable innovation, customer partnership, people practices and governance systems, we continue to strengthen operational resilience, resource efficiency, responsible business practices and long-term value creation while aligning with material priorities, stakeholder expectations and evolving sustainability commitments.



GALAXY

Climate and Energy Transition

1 2 3 8 35

FY2025-26 Focus/Progress

Climate and energy management initiatives across manufacturing operations continued through renewable electricity integration, energy efficiency programmes, Scope 1 and Scope 2 emissions monitoring and Product Carbon Footprint (PCF) assessments across product categories. These initiatives support lower carbon intensity, improved operational efficiency and strengthened climate performance across our complete operations and value chain.

FY2030 Ambition/Direction

75% renewable electricity share and 40% absolute reduction in Scope 1 and Scope 2 emissions by FY 2029-30.

KPIs

27%
Renewable electricity share in total electricity mix

41,743 tCO_2e
Scope 1 and Scope 2 emissions

106.1 $kgCO_2e/MT$
Scope 1&2 GHG emission intensity

12,277 tCO_2e
Emissions avoided through renewable electricity initiatives

94%
SKUs covered under PCF studies

Water Stewardship

4 5 35

FY 2025-26 Focus/Progress

Water stewardship initiatives across manufacturing operations continued through water conservation, recycling, rainwater harvesting and water monitoring programmes. Operational measures focused on improving water efficiency, reducing freshwater dependency and strengthening responsible water management practices across sites.

FY 2030 Ambition/Direction

2x water positive and 5% reduction in third-party water withdrawal intensity by FY 2029-30.

KPIs

520.3 megalitres
Total water withdrawal

145.35 megalitres
Recycled water utilised

17.71 megalitres
Rainwater harvested

8 megalitres
Water discharged

Circularity and Resource Efficiency

7 21 22 25 35

FY 2025-26 Focus/Progress

Circularity and resource efficiency initiatives across operations continued through TPM, CEP, PARIVARTAN WESAP and process optimisation programmes focused on waste reduction, material optimisation and efficient resource utilisation. These initiatives support improved process efficiency, lower waste generation and strengthened circularity practices across manufacturing operations.

FY 2030 Ambition/Direction

90% waste circularity and 5% reduction in waste generation intensity by FY 2029-30.

KPIs

67%
Waste circularity

12,256 MT
Waste recycled/reused

Material Topics

Sustainable Manufacturing and Process Innovation

24 35 36

FY 2025-26 Focus/Progress

Sustainable manufacturing and process innovation initiatives continued through green chemistry principles, process optimisation, automation and cleaner manufacturing technologies integrated across operations and product development activities. Operational excellence programmes, including Right the First Time (RTFT) and continuous improvement initiatives, supported efficient and responsible manufacturing practices.

FY 2030 Ambition/Direction

Continue scaling sustainable manufacturing technologies and resource-efficient process innovation across operations.

KPIs

122
Patents granted (cumulative)

05
Patent applications filed during the year

Responsible Sourcing and Traceability

27 28 29 30 31 37

FY 2025-26 Focus/Progress

Responsible sourcing and traceability practices across palm-based value chains continued through RSPO-certified procurement, NDPE-aligned sourcing approaches, supplier sustainability assessments and supplier engagement programmes including GalSustain across key raw material categories and supplier networks. These initiatives support responsible procurement, supply chain transparency and improved traceability across sourcing operations.

FY 2030 Ambition/Direction

Strengthen sustainable sourcing, supplier engagement and traceability across palm-based value chains.

KPIs

22,260 MT
RSPO MB-certified raw material procured

99.7%
Traceability to mills (TTM)

57%
Traceability to plantations (TTP)

25
Suppliers assessed on sustainability parameters

42,071 tCO_2e
Emissions avoided through RSPOMB-certified material

Sustainable Innovation and Product Stewardship

21 23 24 36

FY 2025-26 Focus/Progress

Sustainable innovation and product stewardship initiatives continued through lifecycle-based product development, biodegradable formulations and safer chemistry approaches integrated into R&D and innovation processes across personal and home care applications. These efforts support the development of high-performance and environmentally compatible specialty ingredient solutions.

FY 2030 Ambition/Direction

Expand sustainable specialty ingredient portfolio and strengthen lifecycle-led product innovation.

KPIs

94%
SKUs covered under PCF studies

₹16.27 Cr
R&D expenditure

Customer Partnership and Product Quality

16 17 18 19 20 23

FY 2025-26 Focus/Progress

Customer engagement and product quality initiatives continued through technical collaboration, product stewardship, sustainability assessments and quality management systems across customer and product value chains. Ongoing engagement with customers supported product performance, responsible product development and alignment with evolving sustainability expectations.

FY 2030 Ambition/Direction

Strengthen sustainable product collaboration and customer-centric innovation capabilities.

KPIs

4.1
Customer satisfaction score (Scale of 5)

45+
Years of customer quality recognition

66%
Reduction in repetitive complaints

People, Safety & Communities

9 10 11 12 13 14 15

FY 2025-26 Focus/Progress

People and community-focused initiatives across operations continued through occupational health and safety programmes, workforce capability development, employee well-being initiatives and community engagement activities. These efforts support a safe, inclusive and responsible workplace while strengthening long-term community relationships across operating locations.

FY 2030 Ambition/Direction

Strengthen safety culture, employee participation and inclusive community development initiatives.

KPIs

2,098
Permanent employees

214
Women in permanent employees

222
New hires

2,86,800
CSR beneficiaries

₹30.15 Cr
invested in safety, health and environment

₹5.04 Cr
CSR expenditure

Ethics, Governance and Digital Responsibility

26 37 38 39 40 41 42 43

FY 2025-26 Focus/Progress

Governance and digital responsibility practices across operations and value chain activities continued through compliance management, business ethics frameworks, cybersecurity measures, risk management systems and digitalisation initiatives. These measures support transparency, accountability and operational resilience across business functions.

FY 2030 Ambition/Direction

Continue strengthening transparency, governance systems and digital resilience across operations and value chain.

KPIs

43%
Independent Directors on Board

14%
Female Directors on Board

17
Training programmes conducted for Key Managerial Personnel

Zero
Penalties or fines paid on discrepancy

Material Topics

Sustainable Innovation

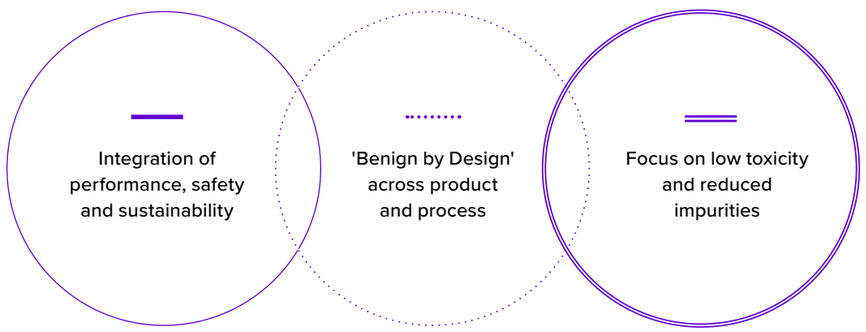
At Galaxy, sustainability is integrated into innovation through responsible product design, process optimisation and green chemistry principles across our complete operations and value chain. We continue to develop surfactants and specialty ingredients that combine performance, scalability and environmental responsibility while aligning with evolving customer requirements, regulatory expectations and sustainability priorities. Our innovation approach focuses on sustainable product and process innovation, lifecycle sustainability considerations, eco-design principles and supply chain innovation across raw material selection, manufacturing processes, product performance and end-use applications.



Through climate, water and forest-focused research and development efforts, we continue to strengthen resource efficiency, responsible sourcing, safer chemistry and operational performance while supporting emissions reduction, water optimisation and responsible raw material sourcing objectives.

Our approach also incorporates SDG-aligned innovation pathways and ‘benign by design’ principles to strengthen product safety, process safety and environmental performance. Innovation outcomes are further supported through investments in research and development, new sustainable offerings, patents, process efficiency improvements and initiatives contributing towards carbon reduction, circularity and responsible sourcing priorities across personal and home care applications.

Innovation Philosophy



GALAXY

End-of-Life and Micro-pollutants Management

We consider the environmental impact of our products across their lifecycle, including end-of-life outcomes. Our approach focuses on developing formulations that are safer, biodegradable where feasible, and aligned with evolving regulatory expectations on micro-pollutants.

Through product stewardship and technical engagement, we have been supporting customers with guidance on safe handling, optimal usage, and responsible disposal practices to minimise downstream environmental impacts. This is complemented by the provision of comprehensive Safety Data Sheets (SDS) and Technical Data Sheets (TDS), aligned with applicable global standards, ensuring consistent and reliable product information.
We continue to strengthen our understanding of end-of-life pathways and emerging risks related to micro-pollutants to further enhance product sustainability over time.

R&D Excellence and Capability

Our R&D function serves as the backbone of our innovation ecosystem, enabling us to translate sustainability-led concepts into commercially viable solutions.

We focus on

- Developing next-generation surfactants and specialty ingredients
- Advancing green chemistry and biosurfactant technologies
- Enhancing process efficiency and scalability
- Reducing environmental footprint across product lifecycle

Our innovation efforts are closely integrated with operations, enabling faster commercialisation and improved process efficiencies. We also collaborate with external experts and research institutions to solve complex challenges and optimise production using existing infrastructure.

R&D Strength

- **Focus on principles of green chemistry and biosurfactants**
- **Strong lab-to-commercial scale integration**
- **External collaboration for process optimisation**



Innovation Framework

Our product development follows a structured approach to align innovation with customer requirements, sustainability priorities and business objectives across our complete operations and value chain.

1	**Market and Opportunity Assessment**	Assessment of market trends, customer requirements and application opportunities.
2	**Technical Feasibility and Scale-up Evaluation**	Evaluation of technical viability, process capability and manufacturing readiness.
3	**Sustainability and Safety Screening**	Assessment of safety, responsible chemical management principles and sustainability considerations.
4	**Product Differentiation**	Focus on quality improvement, impurity reduction, performance enhancement and resource efficiency.
5	**Commercial Viability and Cost Optimisation**	Evaluation of scalability, operational efficiency and commercial feasibility.

Product Innovation

Innovation at Galaxy is closely aligned with market needs and customer expectations. During the year, we expanded our product portfolio through new product introductions. We have also leveraged third-party manufacturing capabilities to accelerate time-to-market and enhance flexibility. These initiatives enable us to respond dynamically to customer requirements while maintaining high standards of quality and performance.

122

Total patents granted



Sustainable Innovation

Advancing responsible chemistry through sustainable product and process innovation across our complete operations and value chain.

At Galaxy, sustainability is integrated into our innovation approach through responsible product design, process efficiency and green chemistry principles across our complete operations and value chain. We continue to develop surfactants and specialty ingredients that combine performance, scalability and environmental responsibility while aligning with evolving customer expectations, regulatory developments and sustainability priorities. Our innovation approach integrates lifecycle considerations across raw material selection, manufacturing processes, product performance and end-use applications while supporting climate, water, circularity and responsible sourcing objectives across personal and home care applications.

Sustainable Product/Process Innovation

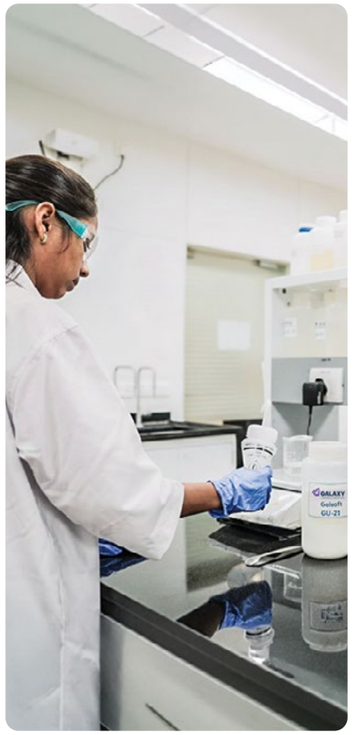
Strengthening lifecycle-focused innovation through responsible chemistry, process optimisation and sustainable product development.

We continue to strengthen sustainable product and process innovation through solutions aligned with responsible chemistry principles and evolving customer requirements. Our innovation approach integrates sustainability considerations across product design, raw material selection, manufacturing processes and end-use applications to support improved environmental performance, resource efficiency and operational effectiveness.

Innovation initiatives during the year focused on:

- Developing biodegradable and environmentally compatible ingredients
- Strengthening lifecycle-focused product development approaches
- Exploring alternative raw materials and greener process technologies
- Improving process efficiency and reducing resource intensity
- Enhancing product stability and shelf life
- Supporting responsible sourcing and traceability objectives across value chains

During the year, we continued to strengthen resource-efficient operational practices through initiatives focused on water conservation, process optimisation and waste reduction across manufacturing operations. Key interventions included the introduction of dry cleaning of barrels, eliminating the need for water-intensive cleaning of raw materials, alongside improved cleaning and sanitisation protocols that enabled more efficient water usage across processes. We also continued to strengthen process optimisation, Right the First Time (RTFT), TPM and continuous improvement initiatives focused on improving yields, reducing process losses and supporting waste reduction and resource efficiency practices without compromising product quality or operational performance.



Innovation Metrics and Performance

₹16.27 Cr

R&D expenditure

05

Patent applications filed during FY2025-26

12.6%

of total R&D investment allocated to specific technologies that enhance the environmental and social impacts of our products and processes

Green Chemistry

Integrating safer chemistry and environmentally responsible product development approaches across innovation activities.

Our innovation philosophy is guided by a 'benign by design' approach that prioritises safer chemistry, responsible product development and environmentally compatible manufacturing practices. We continue to evaluate and incorporate alternative raw materials with an emphasis on reducing the use and generation of hazardous substances, including persistent organic pollutants (POPs), in line with responsible chemical management principles.

These initiatives support improved process efficiency, higher yields and optimised resource utilisation while reducing overall resource intensity and production costs without compromising product performance or quality standards. Sustainability considerations such as biodegradability, safer chemistry, eco-design and lifecycle impact continue to be integrated across product development and manufacturing processes.

Responsible Sourcing and Supply Chain Innovation

Strengthening traceability, responsible sourcing and sustainable raw material integration across value chains.

We continue to strengthen responsible sourcing and supply chain innovation through RSPO-aligned sourcing practices, supplier engagement programmes and traceability initiatives across palm-based raw material value chains.

Through supplier engagement initiatives, including GalSustain, we continue to work towards strengthening sustainability awareness, traceability practices and responsible sourcing alignment across supplier networks.

Our approach also supports NDPE-aligned sourcing practices and supply chain transparency across key raw material categories while strengthening collaboration across suppliers, procurement teams and value chain partners.

94%

SKUs covered under Product Carbon Footprint (PCF) studies

1.23 GJ/MT

Energy intensity

106.1 $kgCO_2e/MT$

GHG emissions intensity

Resource Efficiency and Circularity

Advancing operational efficiency and circularity through process optimisation and resource-efficient manufacturing practices.

Resource efficiency and circularity remain integrated into our manufacturing and innovation approach across operations. Through TPM, CEP, PARIVARTAN and continuous improvement initiatives, we continue to strengthen waste reduction, material optimisation and operational efficiency practices across manufacturing processes.

Our initiatives focus on reducing process losses, improving resource utilisation and strengthening waste circularity practices while maintaining operational reliability and product quality standards. We also continue to strengthen recycling, reuse and efficient utility management practices across sites.

67%

Waste circularity

12,256 MT

Waste Diverted from Disposal - Recycled/reused/other recovery

145.3 ML

Recycled water utilised



Product Stewardship

Supporting sustainable product applications through technical collaboration, quality management and product stewardship practices.

We continue to strengthen product stewardship through technical engagement, product safety guidance and customer collaboration across product applications and value chains. Through Safety Data Sheets (SDS), Technical Data Sheets (TDS) and ongoing technical support, we support customers on safe handling, product usage and applicable regulatory requirements.

Our innovation approach also focuses on strengthening customer-centric product development by aligning product performance, sustainability considerations and evolving market expectations across personal care and home care applications.

Customer Quality Metrics

4.1

Customer satisfaction score (Scale of 5)

45+

Years of customer quality recognition



Digital Innovation

Strengthening process visibility, operational efficiency and decision-making through digital integration and automation.

We continued to strengthen innovation capabilities through automation, laboratory digitisation and centralised database systems across operations. These initiatives support improved process visibility, operational consistency, traceability and faster decision-making across manufacturing and R&D activities.

Operational excellence initiatives focused on process optimisation, yield improvement and efficient resource utilisation through structured monitoring and continuous improvement practices across sites.

Digital and Data Governance

As part of our evolving governance approach, we are strengthening our digital and data governance frameworks to enhance transparency, efficiency, and resilience across operations. During the year, we advanced our Industry 4.0 journey through Project GIFT, enabling integration of operational technology (OT) with advanced analytics systems hosted on cloud platforms. This transition from siloed systems to connected infrastructure enhances real-time visibility and supports data-driven decision-making across operations.

We have also strengthened data governance and IT integration by linking plant-level operations with enterprise systems such as SAP, ensuring seamless data flow, improved accuracy and reduced manual intervention. These initiatives enhance traceability and reinforce governance controls across business processes.

Cybersecurity and Data Protection

With increasing digitalisation, we continue to prioritise robust cybersecurity systems and controls to safeguard organisational data, including customer information and intellectual property.

Our approach includes

- Multi-layered security architecture with secure access controls
- Continuous threat detection systems and monitoring
- Endpoint protection across all user environments
- 24/7 Security Operations Centre (SOC) monitoring

We have also undertaken improvements aligned with external assessments to strengthen our cybersecurity posture and build resilience against evolving threats.

Certifications and Policy Frameworks

During the year, we achieved ISO 27001 certification, strengthening our Information Security Management System (ISMS) across operations. The certification reinforces our structured approach towards information security through defined policies, risk assessment processes, internal controls and periodic audits focused on maintaining the confidentiality, integrity and availability of information assets.

We also implemented an organisation-wide AI policy to strengthen governance around the responsible use of emerging technologies. The policy outlines principles related to data security, ethical usage, risk mitigation and regulatory compliance, enabling structured and transparent technology adoption across business functions.

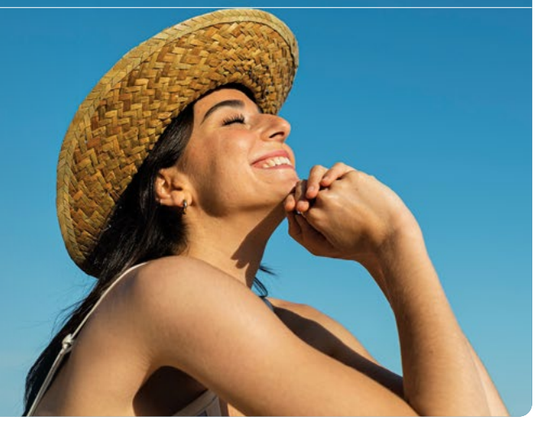
Case Studies

DermaGreen – Safer Chemistry for Personal Care

DermaGreen was developed using non-toxic catalysts and environmentally responsible processes to minimise the formation of harmful impurities such as nitrosamines. The product reflects our ‘benign by design’ philosophy by supporting safer chemistry approaches across both formulation and manufacturing processes.

Product Impact

- Eliminates formation of toxic impurities
- Uses non-hazardous catalysts
- Supports safer and sustainable product performance

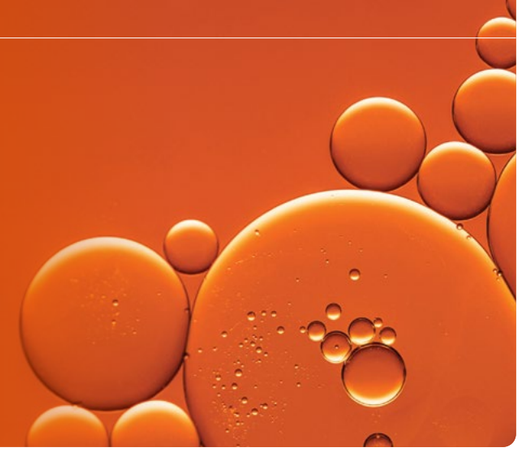


Prebiotic-based Solutions

We continue to develop prebiotic-based solutions that support safer and non-toxic alternatives to conventional preservative systems. These solutions are designed to support microbiome-friendly formulations while maintaining product performance and safety requirements.

Innovation Highlights

- Reduces reliance on conventional preservatives
- Supports microbiome-friendly formulations
- Combines functionality with safer chemistry approaches



Shelf-life Enhancement and Resource Efficiency

We continued to strengthen product stability and shelf-life performance through formulation and process improvements across selected product categories. These initiatives support reduced product loss, improved supply chain efficiency and enhanced product usability across customer applications.

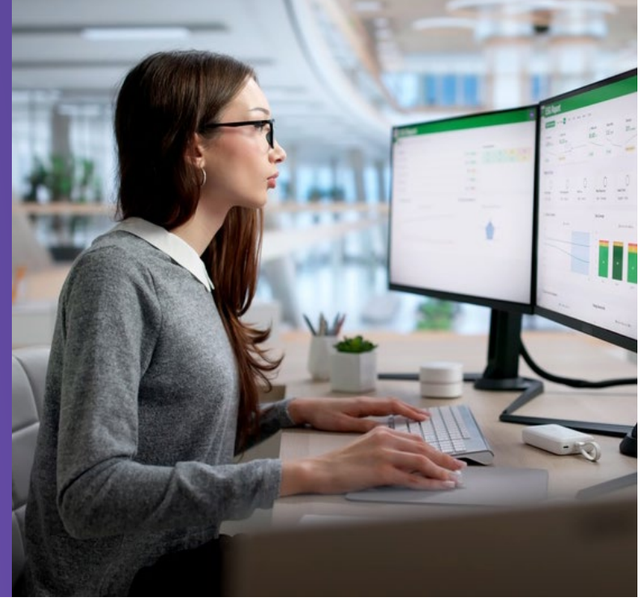
Product Impact

- Reduced need for frequent recertification
- Improved product stability and export viability
- Enhanced operational and supply chain efficiency



Sustainability Governance

At Galaxy, sustainability governance is embedded across all levels of the organisation, ensuring that strategic intent is effectively translated into on-ground action. Our governance framework enables structured decision-making, accountability and continuous progress towards our sustainability goals.



Sustainability Governance Framework

Our sustainability governance framework is built on a multi-tiered structure that integrates strategic oversight with operational execution.

Steering Committee

The Steering Committee, under the oversight of the Board of Directors, guides sustainability governance and its integration into business strategy and enterprise risk management across our operations. Through approved policies, defined sustainability objectives, periodic performance reviews and structured monitoring mechanisms, the Committee supports effective implementation, resource allocation, accountability and transparent sustainability disclosures across business functions.

Working Pillar

Process heads and functional leaders are responsible for operationalising sustainability commitments within their respective domains. They deploy approved policies through standard operating procedures (SOPs), define function-level KPIs, and implement monitoring and control mechanisms. This layer ensures ongoing compliance with regulatory and internal requirements, identifies and mitigates sustainability-related risks, and maintains documented evidence of actions taken, performance trends and improvements. Data validation and consolidation processes are also managed at this level to ensure accuracy and audit-readiness.

Working Groups

Working Groups support implementation of sustainability initiatives across sites through structured monitoring, data collection and operational coordination. They are responsible for tracking key environmental and social performance indicators, maintaining relevant records and supporting internal reviews, external assessments and assurance processes through documented reporting and continuous improvement practices.

The Sustainability Team plays a central role in driving and coordinating key sustainability initiatives across the organisation. It is responsible for setting direction, monitoring progress, and ensuring alignment with organisational priorities, while factory managers and operational teams are accountable for execution at the site level.

We operate through a collaborative, cross-functional approach to advance our sustainability commitments, including:

- 40% absolute reduction in Scope 1 and Scope 2 emissions
- 5% reduction in third-party water withdrawal intensity
- 90% waste circularity
- Transition to renewable energy
- Enhanced employee engagement in sustainability programmes

GALAXY

Sustainable Product Design

We are progressively integrating sustainability principles into our product design by creating solutions that minimise water usage, reduce waste during application and use, and limit the use and generation of toxic substances. These initiatives are aligned with evolving customer expectations and regulatory requirements, ensuring our products support more sustainable end-use applications.

Performance and Lifecycle Enhancement

We continue to enhance product performance through stability-driven improvements, resulting in increased product shelf life. This not only improves its functionality for customers but also reduces product loss across the value chain. Our focus on lifecycle enhancement also enables us to deliver products that deliver consistent performance while supporting sustainable outcomes.

Zero

Data breaches reported across operations in FY 2025-26

Executive Board of Directors

↓

Sustainability Process Head

↓

Sustainability Process Leader

↓

Climate Change

- GHG accounting – ISO 14064 Certification
- Product Carbon Footprint – PACT
- CDP – Reporting
- Carbon Pricing
- Risk Assessment
- Value Chain Engagement

Water Stewardship

Water Accounting

- ISO 46001
- Water Positivity
- Water Security Disclosure
- Water Pricing
- Water Risk Assessment
- Value Chain Engagement

Waste Circularity

Waste Accounting

- EPR – Accounting, Credits, submission
- 3R

Green Supply Chain

RSPO Certification

- ISCC Certification
- VDF Certification
- Oil Palm Traceability
- Landscape Approach
- Supplier Sustainability
- Suppliers Awards
- Galsustain
- CDP – Forest Security Disclosure
- Forest Risk Mapping
- Value Chain Engagement
- DCF
- NDPE-IRF
- SPI
- EPI
- Solidarity Sourcing

Digitization & Compliance

Digitization Software – GHG, Water, Waste, CDP, SR, BRSR, PCF

- Digitization of RSPO, EPR, ISCC plus
- EPR
- ECOVADIS
- SEDEX

Our pillars guide every decision, drive innovation and create long-term value for people, planet and partners.

- **People First**
- **Planet Positive**
- **Responsible Partnerships**
- **Continuous Improvement**
- **Ethical & Transparent**

Sustainable Manufacturing

At Galaxy, we embed sustainability into our manufacturing processes by continuously improving resource efficiency and strengthening operational excellence across our facilities.



During the year, we continued to strengthen resource-efficient operational practices through initiatives focused on water conservation, process optimisation and waste reduction across manufacturing operations.

We also continued to advance process optimisation, Right the First Time (RTFT), TPM and continuous improvement initiatives aimed at improving yields, reducing process losses and strengthening waste reduction and resource efficiency practices without compromising product quality or operational performance.

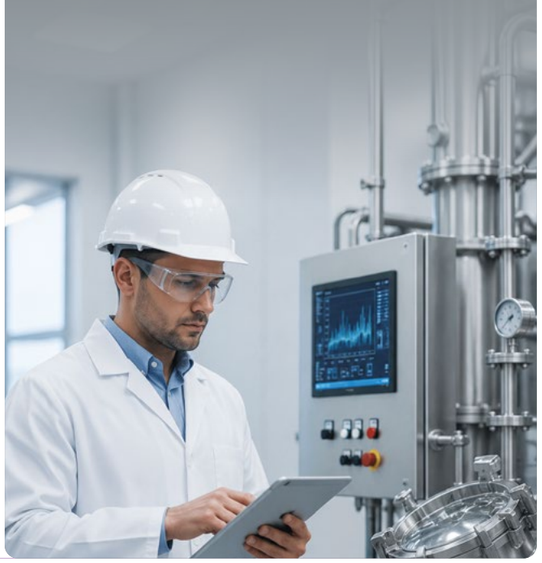
WESAP Programme

Driving waste circularity

Process Optimisation

Process optimisation remains a critical lever for improving operational efficiency and the implementation of sustainable practices. During the year, we focused on reducing the frequency of reactor cleaning, based on product types and blending requirements. This has resulted in lower water consumption while improving overall production efficiency.

Further, initiatives aimed at yield improvement and reduction in process losses have contributed to better utilisation of raw materials. These efforts are aligned with our Right the First Time (RTFT) philosophy, ensuring efficient production with minimal rework and reduced resource wastage.



Sustainable Quality

At Galaxy, quality is fundamental to our operations. We are committed to delivering consistent, reliable, and high-performing products by strengthening our quality systems, enhancing assurance mechanisms and building lasting customer trust.



Quality Systems

Our quality systems are anchored in the PDCA (Plan–Do–Check–Act) framework, enabling continuous monitoring, evaluation and improvement across all stages of the product lifecycle.

During the year, we enhanced our systems through data-driven and integrated approaches, focusing on improving data integrity and centralised data management. These initiatives enable better traceability, improve accuracy and consistency across manufacturing locations. Process standardisation efforts, including Right the First Time (RTFT) practices, have further strengthened product consistency and operational reliability.

Assurance Mechanisms

Our quality assurance framework is anchored in ISO 9001 and EFFCI GMP for Cosmetic Ingredients (Quality Management System) certification. We offer Halal and Kosher certifications, ensuring compliance with diverse regulatory and customer requirements. We have also enhanced product performance through stability-driven improvements, increasing the shelf life of several products. These improvements contribute to better usability and long-term reliability of our offerings.

Customer Trust

During the year, we initiated a voluntary product recall upon identification of a deviation in product parameters. The issue was addressed promptly and replacement material was supplied within a defined timeframe, reflecting our commitment to transparency, responsiveness and strong customer relationships.



PDCA

(Plan–Do–Check–Act) framework anchored in our quality systems

Sustainable Procurement and Responsible Supply Chain Management

We integrate sustainability considerations across procurement processes to strengthen responsible sourcing, traceability, supplier capability building and supply chain resilience across our complete operations and value chain. Our Sustainable Procurement Policy and Supplier Code of Conduct establish expectations on environmental performance, labour practices, human rights and business ethics.



93% of suppliers have signed the Supplier Code of Conduct Supplier assessments and supplier audits focus on environmental compliance, occupational health and safety, labour practices, responsible sourcing and business conduct.

Supplier Capability Building and Engagement

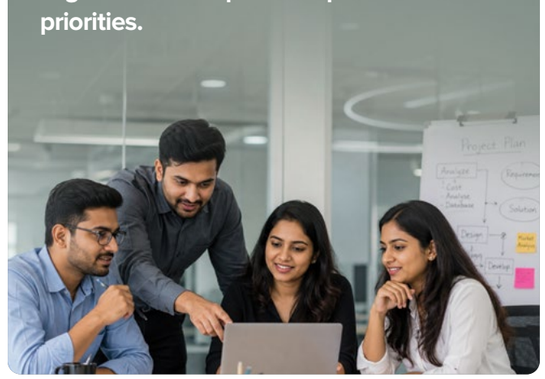
Supplier engagement remains a continuous process across our sourcing ecosystem through

- One-on-one supplier engagement programmes
- Supplier sustainability assessments and scoring mechanisms
- Corrective action and performance improvement plans
- Supplier capability building initiatives
- Continuous sustainability awareness programmes

Our supplier engagement framework further incorporates

- Sustainable Palm Index (SPI)
- Environment Performance Indicators (EPI) Assessment
- Product Carbon Footprint (PCF) considerations
- Supplier emissions engagement supporting Scope 3 improvement efforts

More than 85% of procurement professionals, sourcing teams and buyers received sustainability-related training during FY 2025-26, strengthening alignment on responsible procurement priorities.



Responsible Sourcing and Traceability

Responsible sourcing of palm-based derivatives and bio-based feedstocks remains a priority area within our procurement framework. We continue strengthening supply chain transparency through traceability systems, supplier engagement and responsible sourcing mechanisms.

Our sourcing framework incorporates

No Deforestation, No Peat and No Exploitation (NDPE) principles

- Protection of High Conservation Value (HCV) and High Carbon Stock (HCS) areas
- Human rights and fair labour considerations
- RSPO principles and certification mechanisms
- Solidarity sourcing initiatives
- Sustainable sourcing considerations for palm derivatives and Tung Oil procurement

Supplier monitoring mechanisms support risk identification relating to deforestation, labour practices and environmental performance.

Geospatial tools, traceability dashboards and supplier disclosures support monitoring across sourcing regions and strengthen visibility within the upstream value chain. Traceability systems further support CDP Forest disclosures, responsible sourcing commitments and continuous supply chain improvement.

22,260 MT
RSPO MB-certified raw material procured

99.7%
Traceability to mills (TTM)

57%
Traceability Till Plantation level (TTP)

42,071 tCO_2e
Emissions avoided through RSPO MB-certified material



Climate and Supply Chain Decarbonisation

Supply chain engagement forms an important component of our Scope 3 emissions approach. We continue strengthening supplier collaboration to improve emissions visibility, strengthen primary supplier data collection and improve emissions estimation methodologies. Suppliers engagement strengthen climate risk understanding and support decarbonisation priorities across our value chain.

Supplier engagement supports

- Product Carbon Footprint (PCF) assessment
- Supplier emissions data improvement
- Resource efficiency considerations
- Continuous improvement of Scope 3 emissions assessment

Digital Procurement, Governance and Monitoring

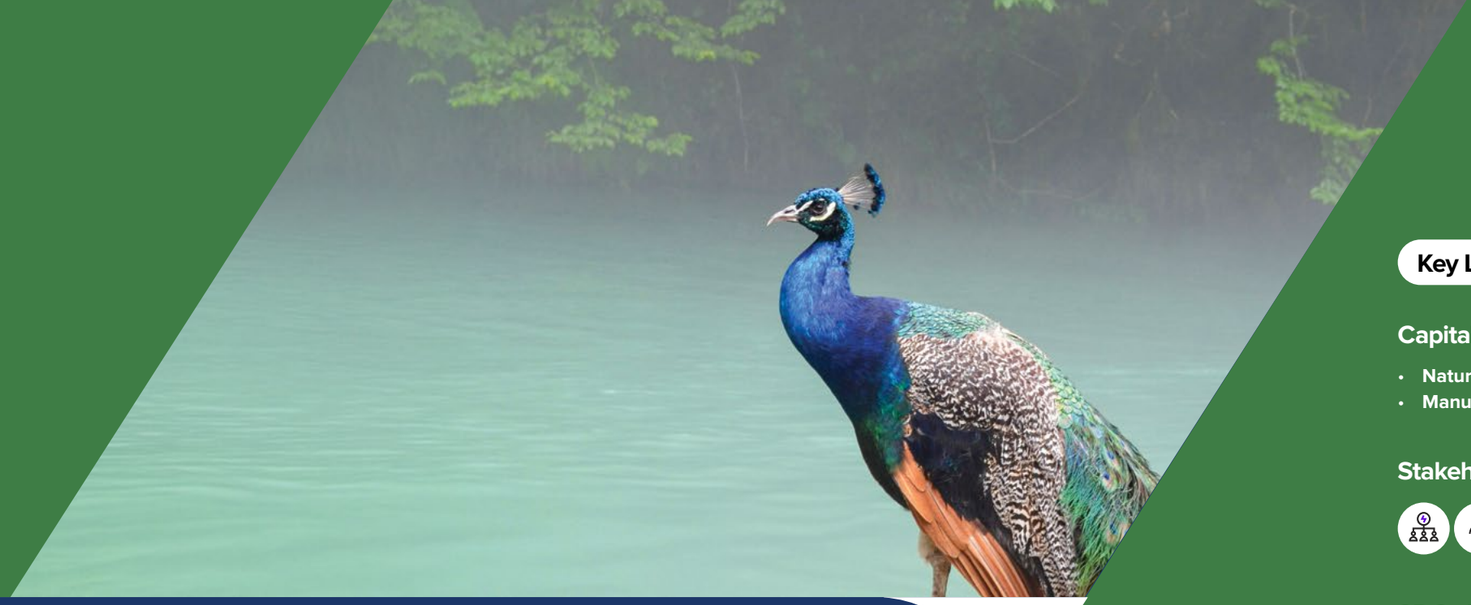
Digital procurement systems strengthen sourcing governance, supplier transparency and procurement traceability.

These systems support

- Procurement audit trails
- Supplier performance visibility
- Integrated sourcing decisions
- Procurement transparency
- Supply continuity planning

GalSustain continues to strengthen supplier capability development and industry engagement through knowledge sharing, sustainability awareness and responsible sourcing practices.

Governance mechanisms including supplier reviews, grievance mechanisms, corrective action tracking and ongoing monitoring support continuous improvement across sustainable procurement processes.



Environment

We recognise that environmental sustainability and long-term growth go hand in hand and we are continuously working to reduce our ecological impact through harmonious action and awareness initiatives. Environmental responsibility is embedded in how we operate. It has empowered us to make steady progress on our climate goals and contribute to a low-carbon economy.

Key Linkages

Capitals Impacted

- Natural Capital
- Manufactured Capital

Stakeholders Impacted

SDGs Impacted

In this Section

48 Climate Resilience

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59 Water Management

63 Waste Management

66 Biodiversity

At a Glance

106.1 $kgCO_2e/MT$
Scope 1 & 2 GHG emissions intensity

145.35 ML
Recycled water utilised

1.23 GJ/MT
Energy intensity

12,256 MT
Waste recycled/reused

27%
Renewable electricity share

22,260 MT
RSPO MB-certified raw material procured





Climate Resilience

At Galaxy, we are strengthening climate resilience by embedding low-carbon transition pathways into our operations and decision-making We systematically measure and manage greenhouse gas emissions across our global footprint, in alignment with recognised standards, to ensure transparency and accountability.

Our transition towards cleaner energy is progressing through renewable energy adoption, Power Purchase Agreements (PPAs), complemented by targeted energy efficiency initiatives.

Climate-related risks and opportunities are integrated into our strategic planning processes, enabling informed and proactive responses. Through continuous monitoring, disciplined execution and a focus on operational efficiency, we are enhancing resilience while advancing our long-term climate ambitions.

Climate Change

We recognise climate change as a defining challenge for the specialty chemicals industry, with implications across operations, supply chains and product lifecycles. At Galaxy, we are embedding decarbonisation into our business strategy by integrating energy transition, process innovation, circularity and responsible sourcing into our operations.

Our approach focuses on reducing emissions intensity, improving energy efficiency and transitioning towards low-carbon alternatives. It not only strengthens long-term business resilience but also delivers sustainable value.

Physical Climate Risk and Adaptation

We are strengthening our approach to assessing physical climate risks by progressively evaluating exposure across key manufacturing sites and critical suppliers. This includes consideration of risks such as water stress, extreme weather events and supply chain disruptions.

Adaptive measures focus on enhancing operational resilience through water management practices, supply chain diversification and process optimisation. We aim to further strengthen site-level risk assessments and integrate geospatial analysis into our risk management framework, aligning with evolving TCFD recommendations.

Climate Transition Strategy

We have adopted a structured transition approach to decarbonise our operations and value chain, aligned with evolving regulatory expectations and global climate goals.

Operational Decarbonisation

- Transition from carbon-intensive fuels to lower-emission alternatives, including natural gas and bio-based fuels such as bio-briquettes
- Implementation of energy efficiency improvements across manufacturing processes
- Scaling adoption of renewable energy across operations

Value Chain Decarbonisation

- Implementation of Product Carbon Footprint (PCF) assessments to evaluate lifecycle emissions
- Increased sourcing of certified sustainable raw materials with lower emission intensity
- Engagement with suppliers covering over 85% of procurement volume, enabling alignment on emission reduction pathways

Supplier Decarbonisation

- Strengthening supplier engagement through ESG assessments, audits and programmes such as GalSustain to improve environmental performance
- Enhancing traceability and leveraging lifecycle approaches, including Product Carbon Footprint (PCF) assessments, to identify emission hotspots
- Building data visibility and supplier alignment to advance Scope 3 emissions management and targeted interventions

Circularity and Resource Efficiency

- Diversion of waste from landfill and incineration towards reuse and preprocessing
- Utilisation of internally generated materials as production inputs
- Reduction in raw material intensity through process optimisation

27%

Renewable energy adoption in FY 2025-26



Climate Strategy

Our climate strategy is influenced by objectives of the Paris Agreement, supporting global efforts to limit global warming to 1.5°C above pre-industrial levels.



Alignment with Global Climate Goals

We adopt a data-driven approach to climate action by leveraging:

- Product carbon footprint assessment to identify high-impact emission hotspots
- Risk and resource assessment tools to evaluate exposure to climate-related dependencies
- Internal monitoring systems and performance indicators aligned with global disclosure frameworks

This enables us to align our transition pathway with scientific consensus and continuously refine our decarbonisation strategy.

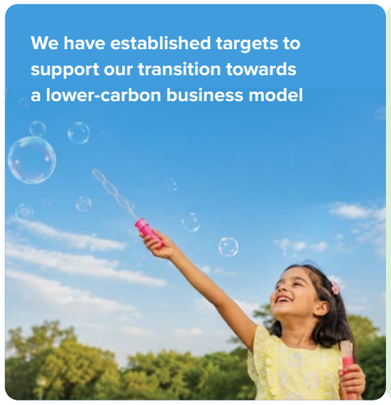
Climate Leadership and Accountability

Climate action at Galaxy is driven through clearly defined roles and cross-functional ownership, ensuring effective implementation of our transition strategy.

- Oversight is provided through the Sustainability Committee, which reviews climate performance, targets and progress
- Implementation is driven by teams across operations, R&D, procurement and supply chain, ensuring integration into core business functions
- Climate considerations are embedded into strategic planning, capital allocation and operational decision-making

This integrated approach ensures accountability, alignment and consistent execution across the organisation.

Targets and Progress



Targets	Progress
• Reduction in GHG emissions intensity across Scope 1, Scope 2 **40% by FY 2029-30**	Emissions measurement across Scope 1, Scope 2 and key Scope 3 categories
• Increase in renewable energy share across operations	Product-level emissions insights through PCF assessments
• Reduction in fossil fuel dependency through fuel transition initiatives	Supplier engagement and performance monitoring

40%

Scope 1 and 2 Emissions intensity reduction target

27%

Renewable electricity share

All operations

Covered across Scope 1, 2 and key Scope 3 categories

Investment in Decarbonisation

We continue to invest in climate-related initiatives to support our transition pathway, including:

- Increased expenses to increase the share of renewable energy
- Fuel transition and process optimisation projects
- Circularity and material efficiency initiatives

Internal Carbon Pricing

We are progressively incorporating an internal (shadow) carbon price into investment screening to factor potential carbon costs into decision-making. This is applied in evaluating energy transition and process optimisation projects, such as renewable energy adoption, fuel switching and efficiency improvements, enabling prioritisation of lower-carbon, cost-resilient investments aligned with our decarbonisation strategy.

Integration with Business Strategy

Our climate transition strategy is embedded within our broader business priorities, particularly through:

- Sustainable product innovation, driven by green chemistry principles
- Responsible sourcing and traceability initiatives
- Operational excellence and resource efficiency programmes

By integrating climate considerations into our growth strategy, we are strengthening our ability to deliver sustainable solutions while reducing environmental impact.



Energy Management

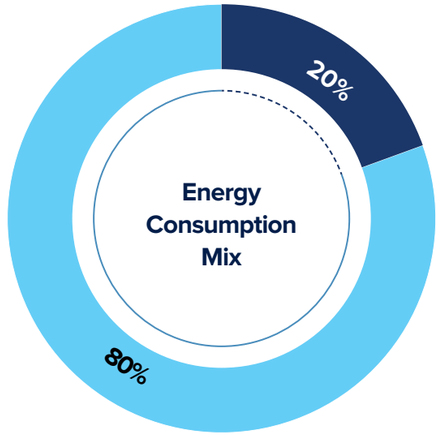
At Galaxy, improving operational efficiency and optimising energy use across manufacturing processes are key priorities. We take a structured approach to reducing energy intensity through continuous improvement initiatives, while progressively incorporating lower-emission energy sources into our operations.

This enables us to enhance overall performance, lower our environmental footprint, and support our transition toward more sustainable operations.

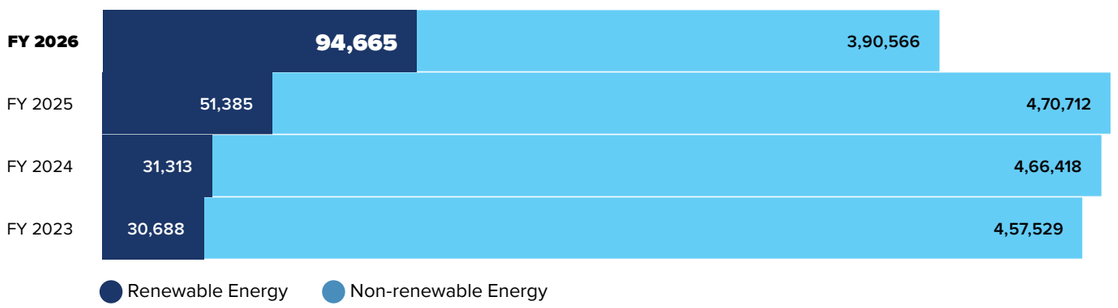
Energy Consumption and Mix

Our energy consumption includes electricity, thermal energy and process fuels, sourced from both renewable and conventional sources.

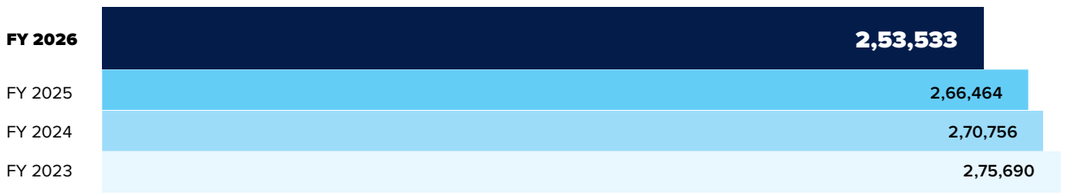
Energy Category (in GJ)	Consumed
Renewable Energy (RE)	
Purchased and self-generated electricity	62,101
Bio-based Fuels	32,564
Total Renewable Energy	**94,665**
Grid Electricity	1,69,597
Natural Gas	2,11,643
Other Fuels	9,326
Total Non-Renewable Energy	**3,90,566**
Total Energy	**4,85,231**



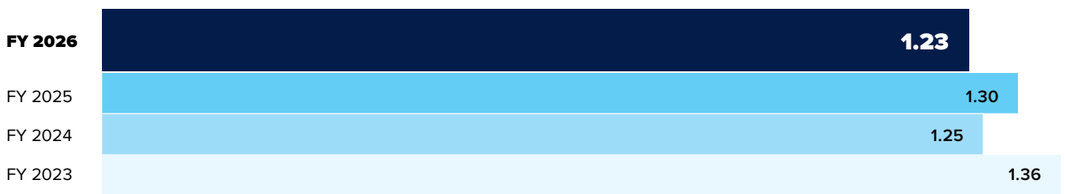
Renewable and Non-renewable Energy Share (GJ)



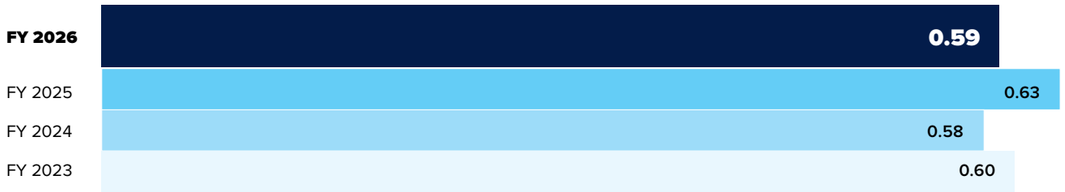
Total Fuel Consumption for Heating/Cooling/Steam (GJ)



Energy Intensity (Per Unit of Production/Output GJ/MT)



Specific Electricity Consumption (GJ/MT)





Energy Efficiency and Optimisation

We implement various initiatives to improve energy performance across operations.

- 212 MWh energy savings achieved through conservation initiatives
- Process optimisation and heat recovery improvements
- Upgradation of energy-efficient equipment
- Optimisation of utilities and reduction of system losses

These initiatives are driven through continuous improvement programmes and operational excellence frameworks.

212 MWh
Energy savings

5%
Reduction in energy intensity (YoY)

Fuel Optimisation

We optimise fuel usage across operations by improving combustion efficiency and progressively increasing the use of lower-emission fuels where feasible.

- Integration of natural gas and bio-based fuels in select operations
- Reduction in fuel consumption through process efficiency improvements
- Continuous evaluation of fuel mix to enhance performance

2,223 MT
Increase in use of lower-emission fuels

Renewable Energy Integration

We are increasing the share of renewable energy across our complete operations through a combination of on-site generation and procurement.

- Integration of renewable electricity across operational locations into the energy mix
- Contribution to avoided emissions of approximately 12,277 tCO_2e
- Renewable energy initiatives implemented across applicable operational locations within Galaxy's reporting boundary

27%
Renewable electricity share

12,277 tCO_2e
Emissions avoided

Energy Measurement and Methodology

We follow a structured methodology to ensure accurate measurement and reporting of energy consumption and savings:

- Energy reductions are calculated by comparing baseline and post-implementation performance
- Baselines are derived from historical operating data and defined benchmarks
- Energy conversion is based on calorific values from recognised sources such as the Bureau of Energy Efficiency (BEE)
- Standard conversion factors are applied for fuels and electricity

Energy sources considered include

- Furnace oil, diesel and other process fuels (where applicable)
- Natural gas and bio-based fuels
- Grid and renewable electricity



GHG Emissions and Decarbonisation

Our Approach

We quantify and manage greenhouse gas (GHG) emissions across our operations and value chain to improve transparency and support informed decision-making.

Our focus is on strengthening emissions measurement, identifying key emission sources and tracking performance over time.

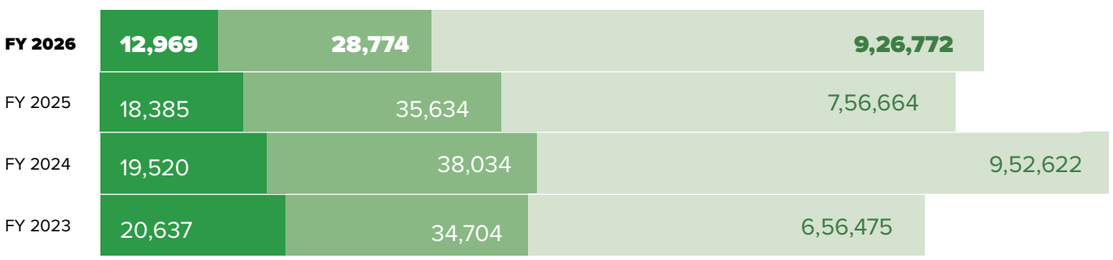
GHG Emissions Profile

We report emissions across:

Scope 1
Direct emissions from fuel use and operations

Scope 2
Indirect emissions from purchased electricity

Scope 3
Indirect emissions across the value chain



9,68,515 tCO_2e
Total GHG emissions

12,969 tCO_2e
Scope 1 emissions

28,774 tCO_2e
Scope 2 emissions

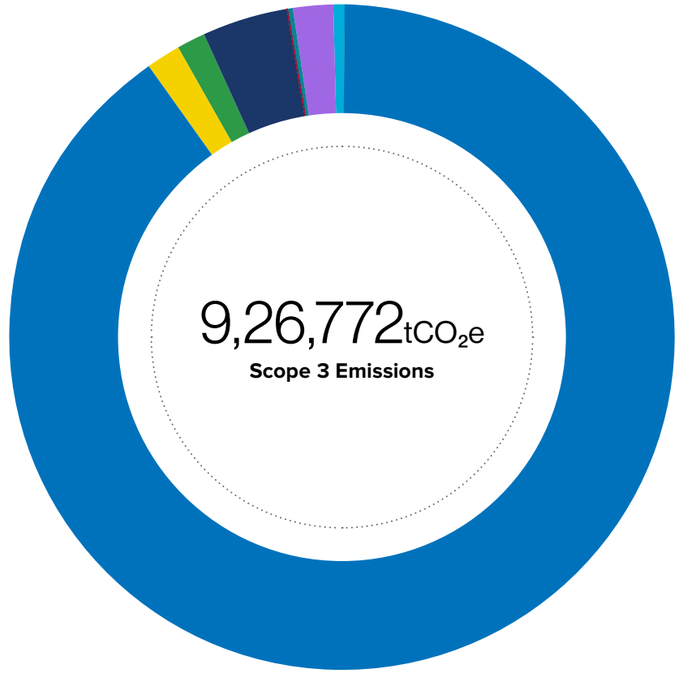
9,26,772 tCO_2e
Scope 3 emissions

99%
Coverage: Scope 1, 2 and key Scope 3



Scope 3 Category	Emissions			
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
1 Purchased Goods and Services	6,12,596	9,06,791	6,41,409	**8,33,937**
2 Capital Goods	11,206	6,077	26,370	**14,035**
3 Fuel and Energy-related Activities	Not reported	15	17,698	**14,081**
4 Upstream Transportation and Distribution	7,260	8,250	35,251	**37,357**
5 Waste Generated in Operations	Not reported	330	566	**582**
6 Business Travel	582	909	1,437	**1,329**
7 Employee Commuting	918	968	739	**1,242**
9 Downstream Transportation and Distribution	23,913	29,283	28,253	**17,895**
12 End of Life of Sold Product	Not reported	Not reported	4,940	**6,314**

Scope 3 emissions remain a key focus area due to their linkage with raw material sourcing.



Emissions Measurement and Analysis

We adopt a lifecycle-based perspective to understand emissions across our products and operations.

- Use of Product Carbon Footprint (PCF) to assess lifecycle emissions
- Identification of emission hotspots across raw materials, energy and processes
- Continuous refinement of data quality and coverage

This enables more targeted actions across operations and value chain.

94%
of SKU PCF computed

Operational Emission Reduction Measures

We implement operational measures to improve emissions performance:

- Energy efficiency improvements across manufacturing
- Optimisation of fuel use and process conditions
- Integration of renewable energy into operations
- Focus on direct emissions reduction first, with offsets/removals considered only for residual emissions
- Developing an internal framework to define role, limits and governance of offsets in the decarbonisation pathway

Value Chain Emissions Management

We extend emissions management beyond operations by engaging with suppliers and improving material-related impacts.

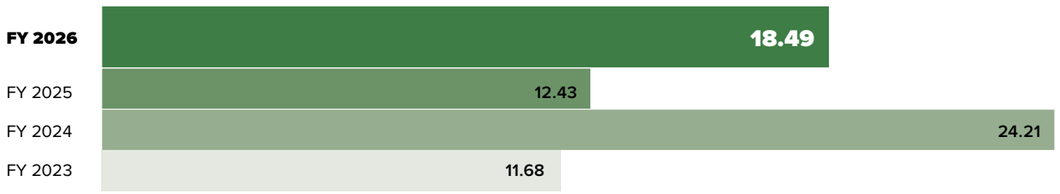
- Inclusion of sustainability parameters in supplier assessments
- Focus on improving sourcing practices and material efficiency

75%

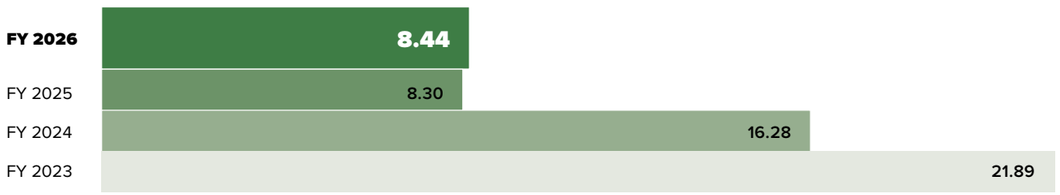
Targeted supplier engagement across procurement volume



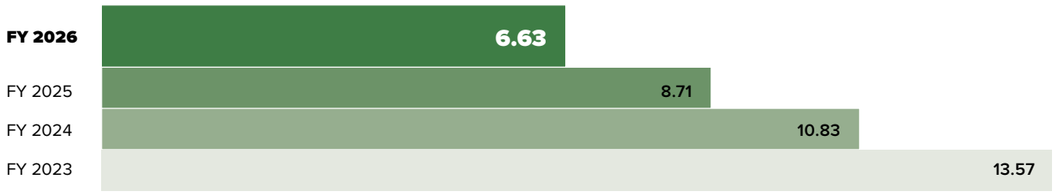
Nitrogen Oxides (NOx) (tonnes)



Sulphur Oxides (SOx) (tonnes)



Particulate Matter (PM) (tonnes)



Material Management

We manage materials through a lifecycle-based approach across our complete operations and value chain, focusing on responsible sourcing, traceability, material efficiency, circularity and resource optimisation to strengthen sustainability performance and supply chain resilience.



Sustainable Sourcing and Traceability

Responsible sourcing of palm-based derivatives and other critical raw materials remains integral to our material management approach. We strengthen supply chain transparency through traceability systems, responsible sourcing practices and supplier engagement programmes.

Our approach incorporates

- 99.7% traceability to mill level (target: 100% by 2027)
- 57% traceability to plantation level Interim target 60% by 2027; long-term target 75% by 2030.
- No Deforestation, No Peat and No Exploitation (NDPE) principles
- RSPO-certified sourcing mechanisms
- ISCC PLUS certification supporting traceable bio-based and circular feedstocks
- 79.1 Sustainable Palm Index (SPI)
- Supplier engagement
- Product Carbon Footprint (PCF) considerations across priority value chains

Material Usage and Efficiency

We continue strengthening material efficiency through process optimisation, yield improvement and resource utilisation initiatives.

Material optimisation priorities include

- Conversion efficiency improvement
- Yield enhancement and material loss reduction
- Reduction in impurities
- Manufacturing optimisation initiatives
- R&D-led process improvements
- Renewable feedstock integration

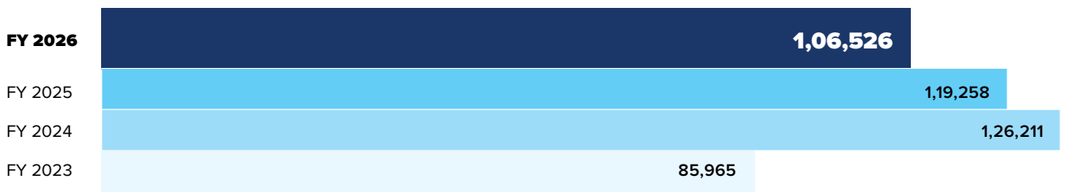
Material Footprint

1,06,526 MT

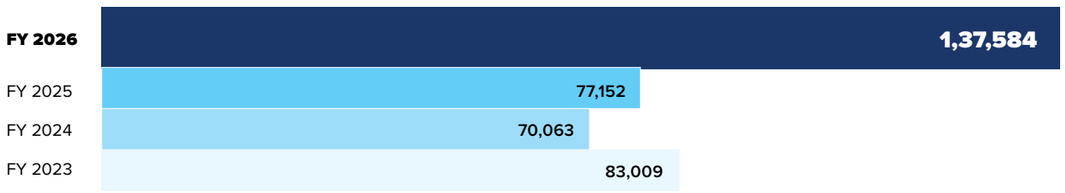
Increasing share of renewable feedstock



Total Renewable Material Used (MT)



Total Non-renewable Material Used (MT)



Circularity and By-product Utilisation

We continue strengthening circularity through resource recovery, by-product utilisation and increased integration of renewable and circular feedstocks.

Key focus areas include:

- Internal reuse of material streams
- Reduction in virgin material dependence
- ISCC PLUS-enabled circular feedstock traceability
- Alignment with circularity priorities and waste utilisation initiatives
- EPR declaration and regulatory compliance

RSPO MB raw material





Water Management

We recognise water as a shared, finite and critical resource that underpins our operations, value chain and the ecosystems in which we operate. Our Water Policy guides our approach towards responsible water management, focusing on reducing freshwater dependency, strengthening water circularity, improving water efficiency and protecting local water ecosystems while embedding water stewardship into business decision-making processes across our complete operations and value chain.

Our water stewardship ambition is aligned with our broader sustainability agenda and supports responsible resource management priorities under recognised sustainability frameworks, including EcoVadis principles.

Through defined targets towards reducing third-party water withdrawal and progressing towards becoming two times water positive, we continue strengthening a resource-efficient and resilient operating model while supporting ecosystem protection and community water security.

Our Approach to Water Stewardship

Our approach to water stewardship is structured across four key pillars:

- **Optimising water use efficiency** through process optimisation, reduction of freshwater dependency and integration of rainwater harvesting
- **Strengthening water management systems** through standardised procedures, digital monitoring and alignment with global frameworks
- **Protecting local water ecosystems** by assessing risks at the basin level and implementing mitigation measures
- **Advancing stakeholder collaboration** across employees, suppliers, customers, communities and regulators to promote shared water resilience

Our Interaction with Water

We interact with water across multiple stages of our operations, reflecting its criticality in manufacturing and auxiliary processes:

- As a raw material and product constituent
- As a reaction medium in manufacturing processes
- For energy transfer through boilers and steam systems
- As a cooling medium in utilities
- For cleaning and sanitation across facilities
- For pollution control in scrubbers and treatment systems
- For domestic consumption (drinking, sanitation and canteen use)
- For greenbelt development and landscaping

This multi-layered interaction highlights the importance of managing water efficiently across its lifecycle within our operations.

Water Withdrawal, Consumption, Discharge and Management Systems

We manage our water balance through a combination of diversified sourcing, circular usage and structured monitoring systems.

Our various sources of water that are being used in operations includes

1. Authorised third-party suppliers

2. Recycled water after treating our process effluents

3. Rainwater harvesting systems

Water Withdrawal, Water Discharge and Circularity

Category	Source	All Areas (Freshwater)	All Areas (other Water)	Water Stress Areas (Freshwater)	Water Stress Areas (other Water)
Water Withdrawal	Surface water (RWH)	17.71	0	0.37	0
	Groundwater	0	0	0	0
	Seawater	0	0	0	0
	Produced Water	0	0	0	0
	Third-party Water	502.59	0	301.91	0
	Total	520.3	0	302.28	0
	Total	**520.3**	**—**	**302.28**	**—**
Water Discharge and Circularity	Surface water	0	0	0	0
	Groundwater	0	0	0	0
	Seawater	0	0	0	0
	Third-party Water	0.98 ML	7.03 ML	0	3.2 ML
	Total	**0.98 ML**	**7.03 ML**	**0**	**3.2 ML**

Total Water Withdrawal

520.3 ML



Total Water Discharge and Circularity

8.01 ML



Non-water-stress Sites Water-stress Sites

Water Consumption

Water is consumed across

- Product formulation and process integration
- Utility operations such as cooling and steam generation
- Cleaning and sanitation processes
- Domestic and landscaping applications

All Sites Water Consumption

512.28 ML

All Water stress sites water consumption

298.99 ML

We have adopted a circular approach to water management

- A significant proportion of our operational sites operate under Zero Liquid Discharge (ZLD) principle
- Treated wastewater is recycled and reused across operations, including utility and greenbelt applications
- Wastewater streams from STP and ETP are treated and either recycled for internal use or discharged through appropriate channels in line with applicable requirements
- Recycle and Reuse of treated waste-water has enabled a reduction in freshwater withdrawal by 21.84%, while rainwater harvesting contributed approximately 3.4% of total water withdrawn.
- As per our internal calculation, we are 1.8 times water positive.

Management Systems and Monitoring

- Implementation of ISO 46001 Water Efficiency Management Systems across sites.
- Integration of ISO 14001 environmental management systems
- Deployment of digital monitoring tools and online analysers for real-time tracking
- Internal and external audits, regular sustainability monthly meetings, sustainability cell quarterly meeting, including regulatory compliance audits and customer assessments

Water-related Risk Assessment

We adopt a forward-looking approach to identify and assess water-related risks across our operations and value chain. Our methodology integrates internationally recognised water risk assessment tools such as WRI Aqueduct and WWF Water Risk Filter, along with standards such as ISO 14001 and ISO 46001. These enable assessment of water risks at both site and basin levels, considering water stress, climate variability and regulatory exposure.

Water-related dependencies, impacts, risks and opportunities are identified through a comprehensive process that includes environmental mapping, scenario analysis and stakeholder engagement. Risks are evaluated based on likelihood, impact severity, financial implications and stakeholder sensitivity, enabling prioritisation of risks.

Key risks include physical risks such as water scarcity and flooding, regulatory risks related to tariffs and allocation limits, operational risks linked to water quality, and value chain risks arising from supplier exposure and evolving customer expectations. These risks are continuously monitored and integrated into business planning to strengthen resilience.

Addressing Water-related Impacts

Water-related impacts are managed through a combination of technological interventions, process optimisation and value chain engagement, guided by the 3R approach, reduce, reuse and recycle.

At an operational level, efforts are directed towards reducing water intensity through process optimisation and efficiency improvements. Reuse and recycle practices are strengthened through ZLD systems and advanced treatment technologies, enabling recovery of water from process streams and reducing dependence on freshwater sources.

Continuous improvement initiatives support tighter control over losses and improve overall water productivity.

Beyond operations, water stewardship is extended at a catchment-level through initiatives such as restoration of water bodies, construction of water retention structures and community-based rainwater harvesting programmes, contributing to local water availability.

Supplier engagement remains a key lever, with a focus on strengthening practices aligned with the 3R principles, including efficient water use, reuse and responsible discharge management. This helps address upstream risks and supports more consistent water management across the value chain.

Water Quality and Discharge Standards

We maintain stringent controls over effluent quality to prevent adverse environmental impacts. Our effluent management approach is guided by:

- Compliance with local regulatory discharge standards and consent conditions
- Adherence to standards prescribed by Common Effluent Treatment Plants (CETPs)
- Internal protocols for monitoring and controlling water quality
- Effluents generated from operations may contain inorganic constituents such as salts, sulphates, chlorides, phosphates, nitrates and total dissolved solids (TDS). If unmanaged, these can impact aquatic ecosystems, soil quality and groundwater integrity

To mitigate these risks, we deploy

- Advanced treatment systems, including membrane-based technologies
- Continuous monitoring through online analysers and laboratory testing
- ZLD systems to eliminate liquid discharge wherever feasible

Our approach ensures that treated water meets or exceeds applicable standards before discharge or reuse, while considering the sensitivity of receiving water bodies.

Water Targets and Strategic Alignment

We follow a structured, multi-stage process for setting water-related targets, ensuring alignment with business priorities, regulatory requirements and local water stress conditions.

Target-setting process

- Baseline assessment using internal data, peer benchmarking and stakeholder inputs
- Cross-functional evaluation and prioritisation of targets
- Alignment with organisational goals and operational feasibility
- Approval at management and board levels

Water Stewardship Initiatives

We are advancing water stewardship through targeted, high-impact interventions across operations and beyond the fence.

Zero Liquid Discharge (ZLD)
ZLD systems across key sites enable recovery and reuse of treated effluent, supporting water circularity and reducing freshwater withdrawal by 21.84%.

Rainwater Harvesting
Expanded rainwater harvesting systems contribute approximately 3.4% of total water withdrawn enhancing water availability and reducing dependence on external sources.

Process Water Efficiency Projects
Continuous optimisation initiatives, including condensate recovery and utility integration, drive measurable reductions in water intensity across operations.

ISO 46001 Implementation
Implementation of ISO 46001 establishes a structured framework for water baselining, monitoring and continuous efficiency improvement across sites.

Digital Water Monitoring
Deployment of automation and real-time monitoring systems enhances visibility, control and optimisation of water consumption and discharge.

Advanced Treatment Technologies
Adoption of membrane-based systems and improved treatment processes enables higher reuse, improved effluent quality and reduced environmental risk.

Community and Basin-level Interventions
Initiatives such as pond restoration, desilting and community rainwater harvesting support basin recharge and contribute to progress towards water positivity.

Supplier Water Stewardship Programme
Training and engagement initiatives strengthen supplier capability, improving value chain resilience and alignment with our water stewardship goals.

Internal Water Pricing

We have established an Internal Water Pricing (IWP) mechanism to assign an economic value to water by incorporating costs associated with water sourcing, treatment, effluent management and utility operations. The pricing is derived using a standardised methodology of total water-related expenditure and volume of water treated, enabling consistent benchmarking across sites. With estimated investments towards water efficiency and treatment infrastructure, this mechanism enables us to quantify financial exposure to water risks, prioritise efficiency projects and strengthen long-term operational resilience in a context of increasing regulatory and climate-related water stress.

Water Stewardship and Accountability

Water management is reviewed at the leadership level through the sustainability cell, where site-wise consumption, efficiency trends and risk exposure are discussed at defined intervals. This enables closer oversight of high-consumption locations such as Taloja, Tarapur, Jhagadia and GCE where water intensity and regulatory requirements are more critical.

Plant teams are accountable for implementing water management practices, including monitoring intake, reuse and discharge parameters. Performance is tracked through defined internal metrics, enabling the implementation of corrective actions, where required.

Investment in Water Stewardship

We are improving water stewardship by strengthening water treatment systems, enhancing recovery from process streams and reducing freshwater intake through recycling initiatives.

Priority is given to locations with higher water dependency or regulatory sensitivity, ensuring that investments are aligned with both operational needs and long-term resource availability.

Integration with Business Strategy

Water considerations are embedded into operational planning, particularly for manufacturing and capacity expansion decisions. Factors such as water availability, discharge norms and local regulatory requirements are assessed during project planning and process design.

Water-related risks, including supply constraints and compliance requirements, are evaluated as part of broader operational risk assessments. This ensures continuity of operations while maintaining alignment with evolving regulatory expectations and priorities for resource efficiency.

Key Water Targets

5%
Reduction in third-party water withdrawal intensity

2X
Water positivity

ISO 46001
implementation across GSL, India and GCE, Egypt



Waste Management

We approach waste management through a circular economy lens, focusing on minimising waste generation, maximising resource recovery and reducing environmental impact across our operations.

Our strategy is anchored in transitioning from linear waste disposal practices to circular resource utilisation, with a strong focus on reducing waste at source, enhancing recovery and strengthening value chain integration. We have set a clear ambition to achieve 90% waste circularity by 2030, while progressing towards zero waste to landfill and incineration, reinforcing our commitment to sustainable manufacturing and resource efficiency.



Waste Management Strategy

Our waste management strategy is built on the principles of circularity, prevention and value recovery, with a clear shift towards reducing waste generation intensity and improving resource efficiency.

We are strengthening our focus on waste generation reduction and intensity improvement, moving beyond circularity metrics to drive absolute reductions in waste generated across operations.



Prevention at source through process design, innovation and green chemistry

Reduction of waste intensity through operational efficiency and material optimisation

Reuse and recycling of waste streams within and beyond operations

Responsible disposal through authorised channels as a last resort

Operational Integration

Our strategy is operationalised through:

- Cost Efficiency Projects (CEP) identifying and implementing site-level waste reduction projects
- WESAP – Waste Elimination Suggestion Award Programme, enabling employee-driven waste reduction initiatives
- Cross-functional collaboration between operations, conversion and innovation teams to redesign processes and minimise waste generation

We are also targeting high-volume waste streams through site-specific interventions, focused on reducing waste at the point of generation and identifying opportunities for in-process reuse.

Driving Circularity and Decarbonisation

Our waste management approach is closely integrated with our climate strategy. By diverting waste from landfill and incineration towards reuse and pre-processing, we are able to reduce Scope 3 emissions associated with waste disposal and raw material sourcing.

For instance, initiatives for utilisation of internally generated waste as input material in production processes have reduced dependency on virgin raw materials while lowering overall carbon footprint.

These efforts are further supported by our Product Carbon Footprint (PCF) assessment, which enables us to evaluate emissions across the product lifecycle—including waste generation and end-of-life stages—supporting informed decision-making and alignment with decarbonisation goals.

Monitoring and Performance Management

We track progress of our circularity goals through monitoring systems:

- Regular waste audits across facilities
- Monthly tracking of waste diversion and circularity performance
- Site-level monitoring of waste generation intensity



67%
of waste is recycled or recovered

Waste Stewardship

Hazardous Waste

Given the nature of our specialty chemical operations, hazardous waste management remains a critical priority. We focus on minimising hazardous waste generation through process innovation, green chemistry principles and material substitution, ensuring that products and processes are designed to reduce harmful by-products at source.

Hazardous waste generated is treated, recycled or disposed of through authorised channels, with strict adherence to regulatory requirements to mitigate risks to human health and the environment.

Non-hazardous Waste

Non-hazardous waste is managed through segregation, recovery and recycling practices. We actively divert waste from disposal streams by identifying opportunities for reuse within operations and recycling through authorised partners.

Our approach is supported by detailed waste categorisation and monitoring systems, enabling us to track performance across multiple waste streams and improve recovery rates over time.

Plastic Waste Management

Plastic packaging is a material waste stream within our operations. In compliance with Extended Producer Responsibility (EPR) requirements, we track, report and fulfil obligations across applicable categories.

At the same time, the evolving regulatory landscape and increasing expectations around circularity have introduced operational and compliance considerations across the value chain. Traceability of plastic packaging, particularly in downstream applications, continues to be a constraint due to limited data visibility and fragmented monitoring systems. This is further accentuated in segments involving smaller suppliers, where adoption of traceability solutions and new technologies remains gradual.

Shifts towards higher renewable or recycled content in packaging also present cost and availability challenges, especially in a competitive specialty chemicals market where both domestic and international customer expectations are evolving. In addition, regulatory changes, varying levels of enforcement, and documentation requirements can create transitional complexities in ensuring consistent compliance.

Our approach focuses on

- Tracking and reporting plastic packaging across defined EPR categories
- Managing collection, recycling and recovery through authorised partners in line with regulatory requirements
- Strengthening traceability mechanisms across the value chain
- Integrating circularity into packaging design and procurement

Driving sustainable packaging

Efforts continue to reduce the environmental footprint of packaging through:

- Reduction in virgin plastic usage
- Increasing post-consumer recycled (PCR) content across packaging formats
- Alignment of packaging practices with circular economy principle
- Reducing the environmental footprint of packaging and logistics through material optimisation, efficient packaging design and improved transportation practices.

These efforts contribute to reducing value chain impacts and support broader Scope 3 emissions management.

Waste Management Initiatives

Cost Efficiency Projects (CEP)
Initiatives in different sites focused on reducing waste generation through process optimisation and improved material efficiency.

(PARIVARTAN WESAP – Waste Elimination Suggestion Award Programme)
An employee-led platform capturing and implementing waste reduction ideas based on feasibility and impact.

Process Innovation for Waste Reduction
Redesign of manufacturing processes to minimise by-product generation and enable reuse of waste streams within operations.

High-volume Waste Stream Reduction
Targeted projects to reduce or reuse significant waste streams, including efforts to eliminate landfill disposal of specific process residues.

Plastic Circularity Initiatives
Increasing PCR content and reducing virgin plastic usage in packaging to support EPR compliance and circularity goals.

Supplier Engagement and Circularity Integration
Engaging suppliers covering over 76% of procurement volume to align on waste reduction, circularity and sustainability practices.

Types of Waste Generated

Waste Type	Unit	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Plastic Waste	MT	468	529	687	**813**
E-waste	MT	8.68	2.90	2.77	**6.74**
Construction and Demolition Waste	MT	6,382	5,260	6,493	**4,177**
Biomedical Waste	MT	0.39	0.14	0.06	**0.12**
Battery Waste	MT	9.29	10.58	22.10	**7.40**
Other Hazardous Waste	MT	8,277	7,414	8,536	**11,953**
Other Non-Hazardous Waste	MT	1,840	1,702	1,850	**1,424**
Total Waste Generated	**MT**	**16,986**	**14,919**	**17,591**	**18,382**

Waste Diverted from Disposal

Parameters	Unit	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Recycled	MT	4,565	4,822	3,981	**4,559**
Reused	MT	8,299	6,398	8,062	**6,860**
Other Recovery Operations	MT	435	—	1,519	**838**
Waste Diverted from Disposal	**MT**	**13,298**	**11,220**	**13,562**	**12,256**

Waste Disposed by Nature of Disposal Method

Parameters	Unit	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Incineration	MT	2,354	3,024	3,268	**5,398**
Landfilling	MT	741	675	762	**828**
Other Disposal Operations	MT	592	—	—	**—**
Total Waste Directed to Disposal	**MT**	**3,688**	**3,699**	**4,030**	**6,225**



Biodiversity

We recognise biodiversity as a critical component of environmental sustainability, closely linked to ecosystem health, resource availability and long-term operational resilience.

Our Approach

Focuses on minimising ecological impact across operations and value chain, while supporting conservation and restoration initiatives.

All our manufacturing facilities are located within designated industrial zones, ensuring no direct impact on legally protected areas, key biodiversity zones or ecologically sensitive regions. Additionally, none of our operations are located in or near protected areas such as Ramsar sites, UNESCO World Heritage sites or Key Biodiversity Areas, thereby limiting direct biodiversity disturbance.

Driver	Relevance to Operations and Value Chain	Potential Impacts	Management Approach
Land-use Change	Sourcing of palm-based and chemical feedstocks	Deforestation, habitat loss	RSPO certification, NDPE commitments, traceability initiatives
Pollution	Manufacturing processes and effluent discharge	Water and soil contamination, ecosystem stress	ZLD systems, effluent treatment, waste management practices
Climate Change	Energy use and emissions across operations and supply chain	Altered ecosystems, biodiversity loss	Decarbonisation initiatives, renewable energy adoption
Resource Use (Water)	Water-intensive manufacturing processes	Pressure on water ecosystems	Water efficiency, recycling and stewardship initiatives
Invasive Species (Indirect)	Supply chain and logistics movement	Disruption of local and marine ecosystems	Supplier assessments and responsible sourcing practices

Targets and Progress

Kunming–Montreal GLOBAL BIODIVERSITY FRAMEWORK

Targets

We have established clear commitments to improve biodiversity and strengthen ecosystem resilience across our operations and value chain



Progress

- Cumulative plantation target of 500,000 trees by 2030
- Commitment to no-deforestation and no ecosystem conversion across key raw material supply chains
- Alignment with the Kunming-Montreal Global Biodiversity Framework

Biodiversity Risk Assessment and Management

We follow a structured approach to identify, assess and manage biodiversity-related dependencies, impacts and risks across our operations and value chain.

- Assessments conducted annually across operations and value chain
- Use globally accepted risk assessment tools
- Site-specific and regional risk evaluation

Key risks assessed include

- Water scarcity and basin-level stress
- Soil health, erosion and land degradation
- Forest productivity and tree cover loss
- Climate variability and extreme events
- Ecosystem condition and biodiversity pressures

This approach enables proactive identification of ecosystem-related risks and supports informed decision-making.

Biodiversity Management across Operations and Value Chain

We integrate biodiversity consideration across our operations and supply chain to minimise impact and promote conservation.

At an operational level

- Maintain greenbelt coverage across sites as per relevant rules and regulations
- Ensure facilities are located in industrial zones to avoid ecological disruption
- Minimise environmental pressures through emissions, waste and water controls

Across the value chain

- Implement NDPE (No Deforestation, No Peat, No Exploitation) principles
- Strengthen traceability across mills and plantations
- Engage suppliers and smallholders to adopt forest-friendly practices

These efforts extend biodiversity stewardship beyond our direct operations.

Targeted Initiatives

We undertake targeted initiatives to enhance biodiversity and ecosystem quality:

- Development of greenbelt areas and biodiversity zones within sites
- Plantation of diverse native species, including fruit-bearing and medicinal plants
- Implementation of Miyawaki plantation techniques to accelerate ecosystem restoration
- CSR-led plantation and habitat enhancement programmes
- These initiatives support local flora and fauna, including bird species, while improving ecological balance

Site-level Biodiversity Considerations

Our operations are located in government-approved industrial areas, ensuring that land use does not overlap with ecologically sensitive zones.

We do not have operations in:

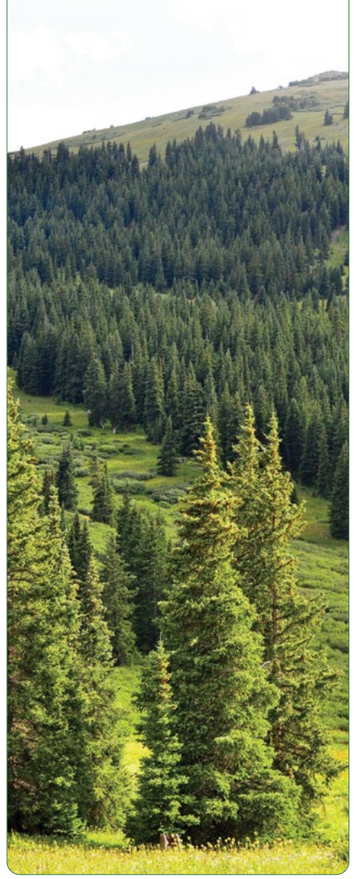
- Protected areas
- Key Biodiversity Areas
- Ramsar or UNESCO-designated sites

At present, no sites are identified with significant adverse biodiversity impacts. We continue to strengthen location-specific assessments to enhance biodiversity risk evaluation over time.

21,000+
Trees planted under biodiversity forest initiatives (legacy projects)

3,12,527+
Trees planted cumulatively (FY 2025-26)

5 lakh
Targeted tree plantation by 2030





Social

People and communities remain central to creating Harmony in Action. At Galaxy, a culture built on inclusion, continuous learning and well-being supports employees in realising their full potential while contributing meaningfully to organisational growth. Focused efforts for capability building, health and safety, employee engagement and community development programmes create value within the organisation and across the communities we serve.

Key Linkages

Capitals Impacted

- Human Capital
- Social and Relationship Capital

Stakeholders Impacted

SDGs Impacted

In this Section

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At a Glance

₹5.04 Cr
CSR expenditure in FY 2025-26

47
CSR projects implemented

2,86,800
Beneficiaries impacted through CSR initiatives contribution

0.57
LTIFR

0
Fatality

40.3
Training hours per employee





Commitment to Our People

People remain at the heart of our success, shaping a workplace that values inclusion, growth and collaboration. A strong emphasis on engagement, continuous learning and talent development enables individuals to build capabilities and contribute meaningfully. Equal opportunities are reinforced through structured programmes, leadership development and digital learning platforms embedded across the organisation.

Our Workforce

We operate with a globally distributed workforce across India (Taloja, Tarapur and Jhagadia), Egypt and the USA, supported by an increasing focus on digitalisation and automation. Integrated HRMS platforms to manage the employee lifecycle from recruitment to retirement, enhancing efficiency, transparency, and data-driven decision-making. Employee engagement remains a key priority. Initiatives such as the Galaxy Premier League and the Galaxy Sports Club foster cross-location interaction and strengthen team cohesion. Attrition at Galaxy is 13.8%, lower than the industry average reflecting our continued focus on employee retention and workplace satisfaction.

We continue to strengthen training and capability-building programmes to equip employees with skills aligned to evolving operational and technological requirements. These efforts support workforce readiness while enabling individuals to grow alongside the organisation.

As we advance our climate strategy, we recognise the importance of a just and inclusive transition for our workforce, suppliers and communities. Our approach focuses on ensuring that sustainability initiatives support employee well-being, promote skill development, and maintain stable livelihoods, while our community engagement efforts contribute to inclusive and balanced development.

Local Hiring of Senior Management



- **Senior management hired from local communities at significant locations**
  79% (Senior management includes employees up to two levels below the CEO)
- **Local hiring criteria**
  Permanent residence within the same state as the location of operation
- **Significant locations of operation**
  All manufacturing locations and corporate offices

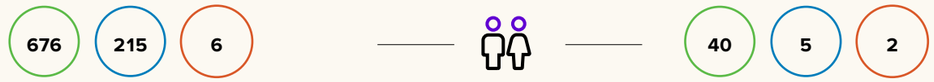
Total Workforce

Employee Category	Male >50 Total years	Male 30-50 years	Male <30 years	Female >50 Total years	Female 30-50 years	Female <30 years	Total
Permanent and Other Than Permanent Employees							
Top Management (Governance Bodies) (A)	9	2	0	0	0	0	11
Senior Management (B)	15	12	1	1	4	0	33
Middle Management (C)	11	47	0	3	11	2	74
Junior Management (D)	3	43	2	2	20	0	70
Other than Management Positions (E)	61	499	326	6	66	99	1057
Total Permanent Employees (F = A+B+C+D+E)	**99**	**603**	**329**	**12**	**101**	**101**	**1245**
Total Other Than Permanent Employees (G)	8	90	162	0	8	7	275
Workers							
Permanent Workers (H)	59	582	212	0	0	0	853
Other than Permanent Workers (I)	59	345	233	8	21	3	669
Total Workers **(J = H+I)**	118	927	445	8	21	3	1522
Total Workforce (F+G+J)	**225**	**1620**	**936**	**20**	**130**	**111**	**3042**

Permanent Employees/Full-time Employees



Temporary Employees/Part-time Employees



GSL GCE TRI-K GSA

New Hires by Age, Gender and Region

	GSL		GCE		TRI-K		GSA	
	FY 2025-26		FY 2025-26		FY 2025-26		FY 2025-26	
Age Group	Male	Female	Male	Female	Male	Female	Male	Female
<30	79	13	39	4	3	3	1	1
30-50	32	3	11	1	14	9	2	2
>50	4	0	0	0	0	1	0	0

Employee Attrition by Age, Gender and Region

	GSL		GCE		TRI-K		GSA	
	FY 2025-26		FY 2025-26		FY 2025-26		FY 2025-26	
Age Group	Male	Female	Male	Female	Male	Female	Male	Female
<30	68	22	31	2	3	1	0	0
30-50	80	8	31	0	16	13	1	1
>50	14	1	0	0	2	0	1	0

Diversity, Equity and Inclusion

We embed Diversity, Equity and Inclusion (DEI) across our talent management practices, including recruitment, development and progression.
Our hiring processes are structured to ensure non-discrimination and equal opportunity, with selection based on skills, qualifications and potential, without discrimination based on gender, age, caste or nationality.



We do not charge recruitment fees or retain identity documents as part of employment practices, reinforcing our commitment to responsible labour practices and human rights principles. Our workforce composition reflects a merit-based progression framework across all levels, from entry-level roles to senior management, with women represented across functions, including operational roles.

We recognise diversity as a key enabler of a resilient and inclusive workforce and remain committed to strengthening diversity outcomes and enhancing disclosure through ongoing monitoring and reporting.

Gender Equity

We aim to increase female representation in leadership. We are guided by inclusive hiring practices and equal opportunity policies.

Inclusive Hiring

We actively promote the recruitment of persons with disabilities through partnerships with the National Society for Equal Opportunities for the Handicapped (NASEOH) and the Helen Keller Institute.

Safe Workplace

We have established a structured redressal mechanism for discrimination and harassment through an Internal Complaints Committee (ICC). We also provide counselling support and offer confidential grievance redressal channels.

10.2%

Women in our total employee count

25%

Female representation in leadership by 2030



Women Representation across Workforce

Women Representation	GSL(%)	GCE(%)	TRI-K(%)
In the workforce	8.5	6.2	58.8
In all management roles, including junior, middle, and top management (as a share of total management positions)	16.2	11	39
In top management roles, i.e. in governance bodies	0.0	0	0
In senior management roles, i.e. maximum two levels away from the CEO or comparable positions (as a share of total top management positions)	0.0	0	29
In junior management roles, i.e. first level of management (as a share of total junior management positions)	20.7	17	22
In management positions in revenue generating management functions (such as sales) as a share of all such managers	25.0	0	56
In STEM-related positions (as a share of total employees)	6.7	3	64

EmpowerHer Circles

We are introducing EmpowerHer Circles across our India operations to provide women with a dedicated platform to share experiences, discuss challenges and contribute ideas. These forums are designed to encourage open dialogue and strengthen leadership engagement. By creating safe and inclusive spaces across our India operations locations, we aim to improve visibility, address concerns and support a more inclusive workplace culture.

100%

Women employees across India operations locations to be covered under EmpowerHer Circles





Pinkathon Participation

During the year, a team of women employees took part in Pinkathon. This participation was highlighted as a positive step towards encouraging women's involvement in external initiatives.

While limited in scale, it serves as a valuable step towards nurturing an inclusive culture by promoting employee engagement and increasing the visibility of women within the organisation.





Talent Attraction and Retention

Talent attraction and retention are structured around building capability early and sustaining it through targeted development across the employee lifecycle.

The focus remains on creating a steady pipeline of skilled talent while ensuring continuity through meaningful engagement and growth opportunities.

Recruitment, Early Talent and Onboarding

Recruitment processes are digitised to ensure consistency and efficiency from sourcing to onboarding. Alongside lateral hiring, strong emphasis is placed on developing early-career talent through various programmes across TRI-K, GCE and GSL. These include internships, graduate programmes, apprenticeships and traineeships, providing practical exposure to manufacturing, R&D and business functions within the specialty chemicals ecosystem. These pathways enable fresh talent to build technical and operational understanding while creating a reliable talent pipeline for the organisation.

The KYG (Know Your Galaxy) programme, delivered over 3 days, supports onboarding by familiarising new hires with business processes, safety practices and organisational expectations, enabling quicker integration into operations.

Talent Retention

Retention efforts are anchored in early engagement and continuous feedback from employees. Structured 30-60-90-day check-ins help address integration challenges during initial stages, while independent post-exit surveys generate actionable insights to refine retention strategies and strengthen overall employee experience.

100%

of new hires covered under 30-60-90 day connect programme

New Hires

GRI 401-1

	Male			Female			
	<30 Years	30-50 years	>50 Years	<30 Years	30-50 years	>50 years	Grand Total
Top Management	0	1	1	0	0	0	2
Senior Management	0	2	2	0	1	0	5
Middle Management	0	4	1	0	1	0	6
Junior Management	0	5	0	0	0	0	5
Trainees	21	0	0	11	1	0	33
New Hires at Non-management Level	88	60	0	9	13	1	171
Total New Hires	**109**	**72**	**4**	**20**	**16**	**1**	**222**

Employee Turnover

GRI 401-1

	Male			Female			
	< 30 years	30-50 years	> 50 years	< 30 years	30-50 years	> 50 years	Grand Total
Top Management	0	0	0	0	0	0	0
Senior Management	0	4	1	0	1	0	6
Middle Management	0	7	2	0	3	0	12
Junior Management	0	6	2	0	0	0	8
Trainees	0	0	0	1	0	0	1
Turnover at Non-management Level	102	111	12	24	18	1	268
Total Employee Turnover	**102**	**128**	**17**	**25**	**22**	**1**	**295**
Voluntary Employee Turnover	97	114	2	24	20	1	258

13.8% turnover rate for employees

Percentage of Employees Receiving Regular Performance and Career Development Reviews

Regular Performance



Career Development Review*



*Applicable for confirmed employees



Learning and Development

We are committed to advancing employee development through role-based learning interventions across all levels.

From early-career talent to experienced professionals, our programmes are designed to build critical capabilities, support career progression and strengthen leadership readiness through key managerial training, enabling employees to contribute effectively to organisational growth.

Advancing Leadership and Organisational Capability

Sustainability Capability Building

We continue strengthening sustainability competencies across functions through focused training programmes covering GRI Guidelines, BRSR, GHG Accounting, Product Carbon Footprint (PCF), CDP disclosures, RSPO requirements, ISCC PLUS principles, water stewardship and waste management.

These initiatives strengthen internal capability and support integration of sustainability considerations across our complete operations and value chain.

Leadership Development

The Unicorn programme offers senior management a structured two-year leadership development journey, complemented by coaching interventions and strategic off-site engagements to strengthen leadership effectiveness, succession planning and long-term organisational capability.

Staff Capability Building

Our Supervisory Development Programme (SDP) and Management Development Programme (MDP) equip employees with supervisory and managerial competencies to strengthen operational and leadership capabilities.

These programmes recorded strong participation, with 100% completion rate.

2.8%
Enrolled in Soonicorn and Unicorn initiatives

7,965 hours
of leadership and capability training delivered

100%
Completion rate across SDP and MDP programmes

Building Digital and Data Capabilities

We are strengthening digital and data capabilities to enable informed decision-making and build a more agile, technology-enabled and future-ready organisation.

E-Learning Expansion
We have significantly expanded our e-learning platform, with over 60+ modules introduced across sustainability, waste management and behavioural competencies. The platform has achieved a completion rate exceeding 80%, reflecting strong employee participation and engagement in self-paced, continuous learning.

Data Literacy
We have introduced targeted learning modules on data analytics and visualisation to enhance data literacy across the organisation. These initiatives enable employees to make informed, data-driven decisions, strengthening analytical capability and supporting improved business outcomes.

Transition to Journey-based Learning

We have transitioned from session-based training to journey-based learning focused on capability development and behavioural transformation.

During the year, we conducted one flagship programme based on Training Needs Identification (TNI), aligned to organisational priorities.

40.3*
Average hours of training per employee

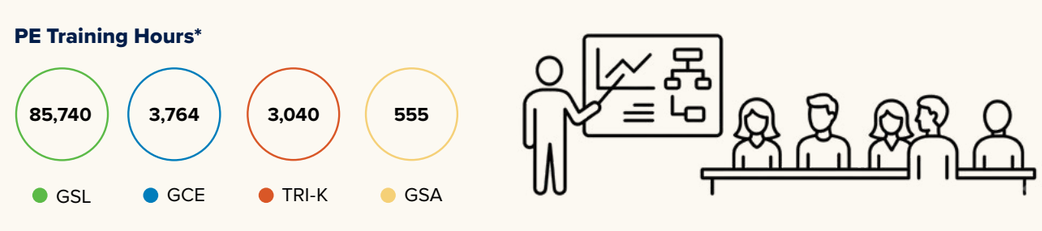
384
Employees covered under behavioural learning initiatives

*40.3 = total learning hours, 9.5 = safety-specific hours

Management and Gender-wise Average Training Hours

	Number of Employees		Total Hours		Average Hours	
	Male	Female	Male	Female	Male	Female
Senior Management	42	5	1,067	217	25.4	43.4
Middle Management	58	16	5,176	1,229	89.2	76.8
Junior Management	48	22	1,222	688	25.5	31.3
Non-management	1,734	171	71,412	3,594	41.2	21

PE Training Hours*



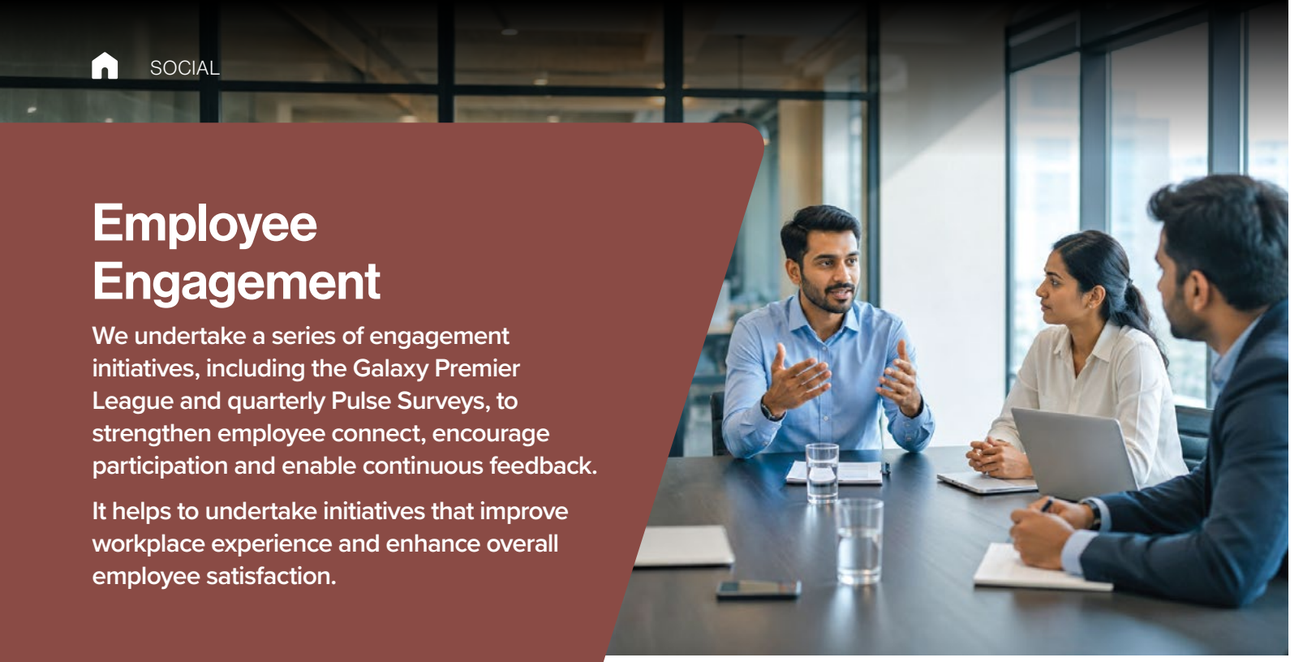
*Includes training hours of temporary employees/workers

Transition to Outcome-driven Assessment



We have strengthened our learning evaluation framework by shifting from participation-based metrics to outcome-driven assessments. During the year, 50% of programmes were assessed at Level 2 (knowledge gain) and 50% at Level 3 (application and behavioural change).

This resulted in an 80% improvement in post-training scores.



Employee Engagement

We undertake a series of engagement initiatives, including the Galaxy Premier League and quarterly Pulse Surveys, to strengthen employee connect, encourage participation and enable continuous feedback.

It helps to undertake initiatives that improve workplace experience and enhance overall employee satisfaction.

Recognition Programmes

We strengthen employee engagement through initiatives such as 'Star Operators' and 'Rising Star' awards that acknowledge outstanding performance and contribution. We also honour people with long-service awards as an appreciation for their loyalty and contribution towards the organisation.

Employee Engagement Survey

Pulse Surveys

We conduct half-yearly Pulse Surveys to assess employee sentiment across HR processes, workplace experience and organisational connect. Insights derived from these surveys are analysed and translated into targeted interventions to enhance employee experience.

Employee Well-being

We adopt a holistic approach to employee welfare and well-being, recognising it as fundamental to workforce productivity, resilience and long-term organisational performance. Our approach focuses on ensuring financial security, healthcare and support mechanisms that extend beyond the workplace by training them on insurance policy and awareness on Mediclaim benefits.

Through our Employee Welfare Trust, we support employees and their families during critical life events. During the year, families were supported, with beneficiaries receiving monthly financial assistance and children supported through education benefits. In addition, we provide medical insurance schemes, ensuring access to essential healthcare for our employees. We also offer post retirement benefits to our employees.

100%

Employees covered under well-being initiatives

100%

Employees covered under medical insurance schemes

Physical and Mental Wellness

We offer annual executive health check-ups for employees aged 35+, with coverage for their spouses over 50. In addition, we provide quarterly sanitary check-ups and nutritional guidelines in our cafeterias.

Our partnership with psychological health institutes offers counselling services and our wellness portal provides resources on stress management and seasonal health to support mental well-being.

Fair Labour Practices

At Galaxy, we uphold fair labour practices across all manufacturing locations and operations, ensuring workplace safety and ensuring dignity and equity at the workplace.

We maintain strict compliance with applicable labour regulations and internationally recognised standards, supported by policies that prohibit child and forced labour, promote equal opportunity and ensure fair wages and working hours. These principles are extended across our value chain through our Supplier Code of Conduct, reinforcing responsible and ethical employment practices among our suppliers.

Parental Leaves and Return to Work

(GRI 401-3)

Particulars	Male	Female
Employees Entitled to Parental Leave	1,849	214
Employees Who Took Parental Leave	102	10
Employees Who Returned to Work After Parental Leave Ended in the Reporting Period	102	10
Employees Returning from Parental Leave Taken in the Prior Reporting Period	130	13
Employees Retained for 12 Months After Resuming from Parental Leave	113	13
Return to Work Rate	100%	100%
Retention Rate	87%	100%

What Makes Galaxy a Great Place to Work

Our employees are central to our success, and we prioritise their health, well-being and financial security. We offer a comprehensive range of benefits designed to make our people feel valued, respected and supported. With over 30 benefits, we aim to create an inclusive environment where individuals can thrive.

Great Place To Work. Certified Feb 2024 to Feb 2025 INDIA

Rewarding Performance
We provide competitive compensation, timely salary disbursement and performance-linked incentives, including profit-sharing that exceeds industry benchmarks.

Health and Well-being
Our employees and their families are supported through medical insurance, cashless hospitalisation, 24/7 emergency care and executive health check-ups. Subsidised meals are also provided through on-site canteens.

Financial Resilience
We support financial security through EPF, ESIC, 401(k), Social Security and gratuity. Additional support includes emergency, housing and education assistance, along with employee trust mechanisms.

Work-Life Balance and Support
Open communication channels, Sahakari Mitras and employee committees enable feedback and engagement. We also provide leave benefits, transport, uniforms, seasonal support, EAP counselling and childcare facilities.

Occupational Health and Industrial Hygiene

Our occupational health approach focuses on monitoring workplace exposures and safeguarding employee well-being through structured programmes. Industrial hygiene (IH) assessments are undertaken to evaluate potential exposure to physical and chemical risks, supported by periodic monitoring and preventive controls. We continue to strengthen health surveillance, data tracking and programme coverage across operations.

Employee Benefits

Our employees are central to our success, and we prioritise their health, well-being and financial security. We offer a comprehensive range of benefits designed to ensure our people feel valued, respected and empowered. We strive to create an inclusive environment where individuals can thrive and contribute meaningfully. The Parent Company contributes to EPF and ESIC for eligible employees, while our subsidiaries provide benefits such as 401(k) and Social Security. Gratuity is also provided in line with applicable regulations, reinforcing long-term employee well-being.



Succession Planning

We focus on identifying and developing high-potential talent, preparing them for critical roles within the organisation.

Regular performance reviews are conducted to develop career pathways and leadership development programmes help to build capability and a future-ready talent pipeline.

Talent Pipeline

We conduct quarterly reviews for assessing successor readiness at n-1 and n-2 levels and the outcomes are reviewed by the Executive Board to ensure alignment with long-term leadership requirements.

Career Pathways

We implement Individual Development Plans (IDPs) to address competency gaps identified through performance reviews, enabling employees to build capabilities required for progression into future roles.

Leadership Readiness

We ensure leadership readiness through programmes such as Unicorn and peer recognition initiatives, identifying high-potential talent and equipping them with capabilities and exposure required for future leadership roles.

Strengthening Leadership Pipeline through CDP

To support succession planning, GSL strengthened its Career Development Plan (CDP) and embedded it within performance and promotion cycles across its India operations. CDPs enable employees to build 3–5 year career pathways aligned with future role requirements and organisational priorities. This approach enhances clarity in expectations, supports targeted capability development and prepares employees for higher responsibilities, encouraging employees to take ownership of their career progression.

96%

of employees covered by Career Development Plan

20

Awareness sessions conducted

Employee Incentive Linked to Sustainability

At Galaxy, sustainability considerations are integrated into employee performance and incentive frameworks, with approximately 75% of employees covered under performance-linked sustainability parameters. These include contributions towards climate risk management, environmental disclosures, resource efficiency, waste reduction, recycling initiatives, water stewardship and operational improvements. Performance in water management is also incentivised through focus areas such as water efficiency and safe wastewater discharge.

Employees are encouraged to drive continuous improvement and low-carbon innovation through initiatives such as Kaizen and Total Productive Maintenance, supporting GHG reduction and operational efficiency objectives. The Chief Operating Officer oversees water-related risk management through defined performance indicators, strengthening sustainability accountability across organisational levels.



Health and Safety

We are committed to building a proactive safety culture that emphasises risk anticipation, prevention and continuous improvement. Our approach is anchored in strengthening safety capabilities, embedding accountability and leveraging technology to enhance workplace safety performance. Through targeted training, process enhancements and systematic risk management, we aim to minimise incidents and create a safe, resilient and compliant work environment.

Our Key Health and Safety Initiatives include

Competency Assurance Programme
To address incidents linked to procedural non-compliance, we implemented a Competency Assurance Programme that maps functional, safety and leadership competencies across roles and validates on-the-job adherence to safety protocols, strengthening workforce capability and accountability.

Safety Training and Awareness
We continue to build a strong safety culture through structured training, delivering an average of 9.5 hours per employee. Initiatives include drills, incident learning and targeted programmes such as Behaviour-Based Safety (BBS) and Barrier Health Management (BHM) for reinforcing safe behaviour at the workplace.

Process Safety Management (PSM)

We strengthen safety performance through process controls and continuous improvement, ensuring effective risk management and alignment with global safety standards across operations.

Project Mission Shunya (Jhagadia)

We are advancing our zero-harm ambition through Project Mission Shunya, a 30-month initiative at Jhagadia, strengthening hazard identification, risk assessment and targeted training across operations.

Process Hazard Analysis (PHA) and Safety Reviews

We have strengthened hazard assessment through rigorous Process Hazard Analysis (PHA) studies and structured pre-startup safety reviews (PSSR), enabling systematic identification and mitigation of operational risks.

Management of Change (MOC)

We ensure all operational changes undergo structured risk assessments through a formal Management of Change (MOC) process, reinforcing safety and minimising potential risks across operations effectively.

ISO Certifications

We continue to maintain ISO 45001 (Occupational Health and Safety) and ISO 14001 (Environmental Management) certifications, reflecting our commitment to globally recognised standards and continuous improvement in safety and environmental performance.



Incident Reporting and Digitisation

We have implemented a digital safety platform to streamline incident reporting, root cause analysis and corrective action tracking. Employees are encouraged to report unsafe conditions, supported by a structured governance framework that ensures timely intervention. This platform enables tracking of leading and lagging indicators, strengthening data-driven decision-making and proactive risk management.

Infrastructure and Engineering Controls

We continue to enhance workplace safety through engineering controls, including improved fall protection systems, strengthened fire safety infrastructure and upgraded work-at-height safety measures, reducing exposure to operational risks. We are also exploring AI-enabled monitoring systems to identify unsafe behaviours and strengthen real-time intervention.

Health, Well-being and Continuous Improvement

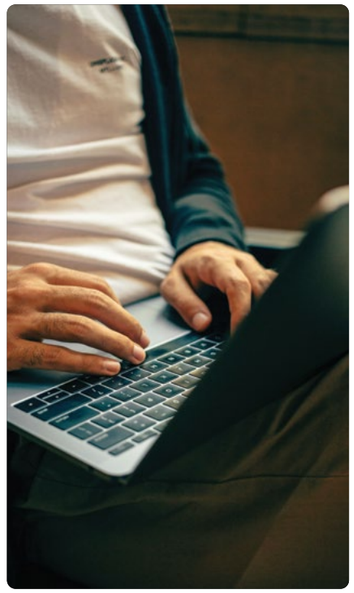
We promote employee well-being and continuous improvement through proactive health initiatives, preventive care programmes and measures to enhance overall workforce resilience. Awareness sessions on lifestyle-related health risks, including cardiac health and tobacco use also support preventive care and long-term well-being.

Centre of Excellence for Safety and Automation

Established in 2023, our Safety Centre of Excellence, led by the General Manager and Head of Safety for the organisation, serves as a strategic platform for standardising safety protocols, driving automation, and benchmarking industry best practices. The Centre also facilitates cross-location safety audits and knowledge-sharing initiatives to foster continuous improvement in safety performance across operations.

5

Lost Time Injuries (LTIs) were recorded across operations



SHE Performance

Year	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fatalities	0	0	0	0	**0**
Lost Time Injury Frequency Rate (LTIFR)	0.52	0.41	0.39	0.22	**0.57**
Behaviour-based Safety (BBS) Observations*	32,79,196	54,39,750	67,63,930	46,03,445	**22,981**
No. of Behaviour-based Safety Interaction (BBSI) round - Executive and Above	NA	NA	NA	NA	**11,220**
Training man-hours	28,483	19,888	23,445	61,496	**28,776**
Expenses of Safety, Health and Environment (SHE) Process (₹ Cr)	1.41*	3.22*	10.26*	14.22	**30.15**

*Only for Galaxy Surfactants Limited

Units	Fatalities		LTI		LTIFR		MTC	
	FY 2024-25	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25	FY 2025-26
Tarapur	0	**0**	0	**0**	0	**0**	2	**1**
Taloja	0	**0**	0	**0**	0	**0**	2	**4**
Jhagadia	0	**0**	0	**2**	0	**0.81**	2	**0**
TTC	0	**0**	0	**0**	0	**0**	4	**0**
GCE	0	**0**	2	**1**	2.06	**0.69**	2	**2**
TRI-K	0	**0**	0	**2**	0	**40**	0	**0**

Safety Governance and Culture Transformation

Through our 'Mission Shunya' initiative, we strengthened safety governance by establishing a structured, multi-tier framework with clear accountability and strong leadership oversight.

This initiative is supported by a governance model comprising central standard-setting committees and zonal implementation teams, with defined KPIs and periodic reviews at Apex and Board levels, ensuring accountability and consistent deployment across sites.

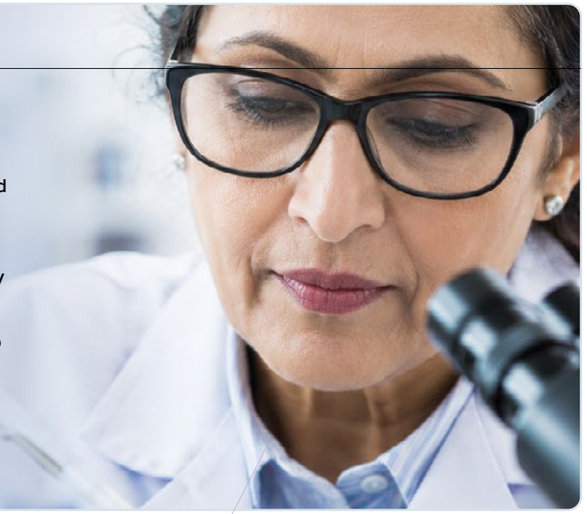
This enabled the institutionalisation of 'Safety First' as our core value across all our operations.

Building a Proactive Safety Culture

We continue to embed a proactive safety culture through sustained behavioural interventions and active employee engagement. We begin meetings with Safety Prayer and Safety Pause to reinforce commitment to safe working and mindful risk identification.

We encourage transparent sharing of incidents and near-misses to enable collective learning, while our daily Safety Anthem reinforces a shared safety mindset.

Together, these practices strengthen vigilance, ownership and a culture of shared responsibility across our operations.





Safety Measures and Performance

To ensure safety at the workplace, we utilise leading and lagging indicators to track our performance. It helps to proactively manage risks and assess outcomes. Leading indicators, including training hours and audits, support early identification of potential risks, while lagging indicators such as the Lost Time Injury Frequency Rate (LTIFR) provide insights into the effectiveness of our safety interventions.

We undertake the following measures to improve our safety performance.

- Strengthening Behaviour-Based Safety (BBS) systems to identify risk behaviours, enable timely interventions and address unsafe conditions
- Conducting targeted audits for high-risk activities to ensure adherence to standard operating procedures
- Maintaining a structured risk register with defined ownership and monitoring mechanisms for critical risks
- Enhancing incident investigation processes to identify root causes and implement preventive measures
- Promoting employee participation in safety initiatives to reinforce accountability and a culture of ownership
- Monitoring safety performance through integrated dashboards covering leading and lagging indicators across all sites, enabling real-time tracking and targeted interventions

Safety Audits

We maintain a comprehensive, multi-layered audit and assurance framework to evaluate the effectiveness of our safety management systems and drive continuous improvement across operations.

During the year, we strengthened our audit approach through a combination of compliance-driven, risk-based and cross-functional assessments.

External and Statutory Audits
All manufacturing sites underwent periodic external audits in line with regulatory requirements and recognised standards, including IS 14489 and Responsible Care, ensuring independent validation of safety performance.

Internal and Cross-location Audits
Internal audits were conducted by trained teams using standardised protocols. Cross-location audits, led by the Safety Centre of Excellence, enabled consistency and best practice sharing across sites.

Specialised and Risk-based Audits
Process safety reviews (including PHA and PSSR) were undertaken to identify root causes and strengthen preventive controls in high-risk areas.

Contractor and Project Safety Audits
Audit protocols covering contractor pre-qualification, onboarding and periodic assessments ensured adherence to defined safety standards.

Audit outcomes are reviewed at multiple governance levels, including monthly and corporate-level forums, ensuring timely closure and continuous improvement.









Commitment to our Customers

At Galaxy, we focus on fostering enduring customer relationships built on trust, transparency and accountability. We enable informed decision-making by providing customers with timely access to raw material sourcing information.

Our Approach

We place customer centricity at the core of our operations, ensuring consistent quality, reliability and responsible business practices across all interactions.

Customer Satisfaction

Customer satisfaction and product safety remain central to how we develop, manufacture, and deliver our products. We operate in a business-to-business environment and gather feedback from customers who, in turn, serve end consumers, giving us a two-tiered view of how our products perform in the market. We systematically evaluate all feedback we receive and take appropriate action to address concerns and continuously improve customer satisfaction. These mechanismsare further supported by Net Promoter Score (NPS) tracking.

Customer Satisfaction Survey (CSS)

We conduct a comprehensive Customer Satisfaction Survey (CSS) biennially to assess satisfaction with our overall offerings, covering product quality and packaging, sales support, order execution and logistics, technical services, and documentation. We have also introduced real-time satisfaction surveys for select services, allowing us to capture timely feedback and respond to customer experience issues as they arise. For FY 2025-26, our Customer Satisfaction Index (CSI) stood at 4.1 on a 5-point scale, up from 4.0 in each of the two preceding years.

Customer Grievance Redressal

We maintain a robust grievance redressal approach, ensuring timely investigation and corrective action on feedback received. Customer grievances are addressed through a complaint management system aligned with global standards. We conduct root cause analysis, implement corrective actions and engage directly with customers to ensure timely and effective resolution.

100%
SDS compliance

4.1
Customer satisfaction score (Scale of 5)

98%
Customer grievance closure

66%
Reduction in repetitive complaints

Product Quality and Safety

We maintain controls across the product lifecycle to ensure product quality, safety and regulatory compliance across our complete operations and value chain. Dedicated quality systems, leadership oversight and cosmetic Good Manufacturing Practices (GMP) support consistent quality standards, while Safety Data Sheets (SDS) and product labelling enable safe handling, use and disposal. Our processes align with applicable global regulatory requirements, including GHS, CLP and REACH regulations, supported by compliance protocols and updated documentation. During FY 2025-26, we reported zero instances of non-compliance.

0
Instances of non-compliance in FY 2025-26

On-time Delivery

Timely delivery remains critical to customer success. Our automated production monitoring systems, robust logistics network and optimised batch processes enable reliable and efficient order fulfilment.

- We leverage digital platforms, including Salesforce, to track and manage customer requests, documentation and regulatory requirements, ensuring responsiveness and transparency. Order execution and logistics performance are regularly assessed through customer satisfaction surveys, enabling continuous improvement.
- During the year, we also introduced rail-based logistics for bulk transportation, reducing our carbon footprint while maintaining cost and delivery efficiency. We analyse delays in customer responses and implement corrective actions to continuously improve turnaround times.

Market Outreach

We strengthened our market presence through a refreshed brand identity, reflecting our transition from a supplier to a solution partner. We also continue to engage with customers through global platforms, strengthening relationships and gaining insights into emerging trends and expectations.

Customer Engagement and Market Outreach

We actively engage with customers through industry platforms, including national and international exhibitions, regional meets and site visits. These interactions provide valuable opportunities to gather feedback, understand evolving market expectations and strengthen relationships. It enables us to align our offerings to evolving customer requirements in different regions.

During the year, we strengthened our market presence through a refreshed brand identity, reflecting our transition from a supplier to a solution partner. We also continue to engage with customers through global platforms, strengthening relationships and gaining insights into emerging trends and expectations.

We further support customers through product brochures, conferences, and direct sales team interactions, alongside technical literature, engagement programs, and product dossiers promoting safe product use. Our BQ-Flash booklets* and 24/7 CHEMTREC emergency hotline* provide additional product safety and stewardship guidance.

Customer Complaints Resolution

We manage customer feedback, concerns, and complaints through a digitalized Customer Complaint Management System, guided by a formal Complaint Management Policy. Complaints are categorized into key areas product quality, packaging, delivery, and documentation enabling effective root cause analysis and continuous improvement. We follow the 8D (Eight Disciplines) methodology to resolve complaints in a structured, sustainable manner, focusing on timely acknowledgment, interim containment, root cause analysis, permanent corrective action, and ongoing customer engagement.

24 hour
Acknowledgment to eliminate repetitive complaints and ensure full closure within 30 days.

Our theme-based approach has driven strong results including a ticket based auto-acknowledgment system and a complaint closure rate of approximately 98% in FY 2025-26.

Aligned with Evolving Customer Expectations

We are witnessing a shift in customer expectations, with sustainability emerging as a key decision driver. Customers increasingly seek transparency on carbon footprint, sourcing and certifications. We are actively trying to develop more sustainable solutions and obtained certifications such as RSPO and ISCC to strengthen customer value proposition and support responsible growth across markets.

Innovations to Deliver Sustainable Value

We focus on developing solutions that address specific customer needs and market gaps, with innovation driven by identified problems and evolving application requirements. Our innovation ensures that new products deliver clear value propositions, with sustainability considerations integrated early in the development process. This enables us to support customers in improving product performance while advancing their sustainability goals.



Commitment to Supply Chain Partners

At Galaxy, we are committed to building a resilient, transparent and responsible supply chain. We recognise the environmental and social implications of our sourcing decisions and continue to strengthen our approach to risk assessment, supplier engagement and sustainable procurement.

During the year, we assessed 25 of our 33 targeted suppliers — 75% — for compliance with environmental, social and human rights criteria.

Sustainable Procurement

We embed sustainability considerations across our procurement processes to ensure responsible sourcing across the value chain:

Supplier Assessment

We evaluate suppliers using defined criteria covering economic, environmental and social parameters.

Sustainability Integration

We integrate sustainability standards into sourcing strategies and procurement practices

Systematic Onboarding

Our systematic onboarding process enables new suppliers to align with our expectations and operating standards

MSME Inclusion

We streamline onboarding processes for MSMEs, supporting inclusive growth and wider participation in our supply chain



Supplier Screening

We maintain robust oversight mechanisms to ensure supplier compliance with globally recognised standards. This includes conducting regular third-party audits aligned with RSPO, VDF and ISCC+ requirements, enabling independent validation of adherence to our responsible sourcing commitments and strengthening accountability across our supply chain.

Engaging with Key Suppliers

Grievance Mechanism
We maintain a transparent, publicly accessible grievance system to swiftly address concerns related to deforestation, labour rights and environmental risks across all locations.

Supplier Engagement and Capability Building

We actively engage with our key suppliers to strengthen collaboration and drive continuous improvement across our value chain.

Our annual GalSustain Forum (8th edition) brings together suppliers, customers and industry experts to facilitate knowledge exchange and alignment on emerging sustainability priorities.

We further support our suppliers through targeted capacity-building programmes, including training on GHG accounting, circular economy principles and sustainable sourcing practices. These initiatives enable suppliers to meet evolving regulatory and customer expectations while enhancing overall supply chain resilience.

Sustainable Logistics and Distribution

We continue to enhance logistics efficiency while reducing environmental impact through the following measures.

Low-carbon Transport
We utilise rail transport for long-haul shipments and ISO tank containers to optimise load efficiency, reduce trips and minimise CO_2 emissions.

Real-time Monitoring
We use GPS-enabled tracking to improve route optimisation, delivery efficiency and supply chain visibility.



17th Edition EXPRESS LOGISTICS & SUPPLY CHAIN CONCLAVE

Our efforts have been recognised through the 'Best in Class Logistics Safety Initiatives' Award at the Express Logistics and Leadership Awards and the SCALE Award at the CII SCALE Awards, reiterating our commitment to sustainable logistics practices.

Commitment to Our Community

At Galaxy, we are committed to creating meaningful and lasting impact in the communities around our operations. It reflects our belief in ensuring societal progress along with business growth.

In FY 2025-26, we focused on expanding the scale and depth of our interventions, mostly centred around environmental sustainability, community development, healthcare, education and women's empowerment.



Several new and transformative initiatives were introduced during the year to enhance our outreach and drive measurable outcomes. With an increasing emphasis on climate action and sustainable development, our initiatives are evolving to address emerging challenges while creating long-term value for communities.

Key Impact Highlights



- **1,04,500+ trees** planted in FY 2025-26 across geographies
- Women-led enterprises generating additional annual income of **~₹1,00,000/- per group**
- **60,000 units** of clean electricity through **97 kW** rooftop solar system, offsetting around 50 tCo_2 annually
- **5,000+** eye screenings, **3,300+** surgeries, and **2,000+** spectacles distributed (ongoing programme impact)
- **30–50%** increase in farmer income through sustainable agriculture initiatives
- Deployment of plastic upcycling initiatives engaging **50+ wastepickers**
- Renewable energy installations generating **60,000 units** of clean electricity through Solar Rooftop system of **97 kW**, offsetting around **50 tCO_2** annually

Our Approach to Community Development

We focus on enabling long-term, self-sustaining development rather than short-term interventions. Our programmes are designed to address critical community needs such as healthcare access, education, livelihood generation and environmental resilience. By combining grassroots engagement with structured programme execution, we ensure that our initiatives deliver tangible and scalable impact.

In FY 2025-26, we deepened our engagement with communities by introducing innovative solutions, expanding to new geographies and strengthening partnerships. Our approach increasingly integrates sustainability-led interventions such as climate-resilient agriculture, circular economy practices and renewable energy-based livelihoods. It helps to align community development with broader environmental and social priorities.

CSR Governance and Implementation

Our CSR framework ensures accountability, transparency and effective execution. A central CSR team leads programme design and monitoring, supported by site-level steering councils across key locations.

Projects are identified through a combination of grassroots inputs, leadership insights and external collaborations. Each initiative undergoes rigorous due diligence, feasibility assessment and impact evaluation before approval. Implementation is carried out either directly or in partnership with credible organisations to ensure effective outcomes.

CSR Organisation Structure



CSR at Galaxy

Creating Shared Value through Purpose-led Community Development

Aarogya Vardheeni

Advancing accessible healthcare, preventive care and community well-being across underserved regions.

Focus Area
Health and Hygiene

Aligned UN SDGs

Gyan Sanjeevani

Strengthening inclusive education through digital learning, infrastructure and career development opportunities.

Focus Area
Education

Aligned UN SDGs

Samajeek Utthaan

Empowering rural communities through livelihoods, infrastructure, sustainable agriculture and institutional support.

Focus Area
Community Development

Aligned UN SDGs

Paryavaran Suraksha

Driving climate resilience through afforestation, renewable energy adoption and water conservation initiatives.

Focus Area
Environment Protection

Aligned UN SDGs

Stree Unnati

Enabling women through livelihood generation, skill-building and social awareness programmes.

Focus Area
Women Empowerment

Aligned UN SDGs

Aapda Rahat

Providing timely humanitarian assistance and rehabilitation support during natural disasters and emergencies.

Focus Area
Calamity Relief

Aligned UN SDGs



13,087
Beneficiaries

32,408
Notebooks distributed across 100 schools

Advanced 7D AI, Robotics and VR Labs
established to foster innovation, digital literacy and experiential learning

Empowering Education. Enabling Futures.

13,087 individuals benefitted through Galaxy Surfactants' Gyan Sanjeevani initiative, strengthening access to inclusive and technology-enabled education across Maharashtra and Gujarat. Focused on improving educational infrastructure, digital learning and academic preparedness, the initiative created safer and more engaging learning environments while fostering confidence, innovation and future-ready skills among young learners.

Infrastructure Development

- Science laboratories constructed across primary schools to strengthen practical and experiential learning capabilities
- 160 classroom benches provided across schools, improving seating infrastructure for nearly 500 students in five schools
- Wooden classroom benches installed to create safer, more comfortable and conducive learning environments
- Inclusive classrooms constructed for specially-abled children and adult learners, enabling equitable access to education
- Sports centres developed for children and villagers to encourage physical well-being and holistic development

Non-infrastructure Support

- 32,408 notebooks and 2,910 school kits distributed to 9,358 students across 100 schools
- Career counselling and guidance programmes conducted to support informed academic and professional decision-making
- E-learning software and mobile learning applications deployed to strengthen digital education and remote learning accessibility







52,668
Beneficiaries

691
Units of blood donated through seven blood donation camps

310
Cataract surgeries

Advancing Healthcare. Strengthening Communities.

52,668 lives were positively impacted through Galaxy Surfactants' Aarogya Vardheeni initiative during the reporting period, reinforcing the Company's commitment to accessible, inclusive and preventive healthcare across underserved communities in India. Focused on strengthening healthcare infrastructure, extending last-mile medical support and promoting community well-being, the initiative continued to improve healthcare accessibility and resilience for vulnerable populations.

Healthcare Infrastructure and Medical Support

- Patient shelters constructed and surgical equipment provided at Primary Health Centres, improving comfort and protection during extreme weather conditions
- Maternal and Child Health (MCH) kits and nutritional support distributed to HIV patients and expectant mothers, promoting maternal and infant well-being
- Refrigeration units installed at blood banks to ensure safe and hygienic storage of donated blood
- Medical and shelter support extended to cancer patients travelling from across India, reducing financial and emotional hardship
- Comprehensive eye care services delivered through village-level screening camps, free spectacle distribution and cataract surgeries

Community Engagement and Preventive Healthcare

- 691 units of blood donated through seven blood donation camps with active participation from employees and volunteers
- 10 schools covered through hand hygiene awareness programmes, reaching approximately 1,000 students
- Preventive healthcare awareness initiatives conducted to strengthen community health and promote hygienic practices



Case Study

Initiative Drishti: Restoring Vision

Aligned with Galaxy Surfactants' commitment to inclusive healthcare and preventive community health interventions, Initiative Drishti was implemented to improve access to quality eye-care services and address preventable blindness across underserved rural communities.

During the reporting period, the initiative conducted 25 eye care camps across 49 villages, enabling screening of 3,081 individuals, distribution of 1,258 spectacles and facilitation of 310 cataract surgeries through targeted medical outreach and treatment support.

The initiative created measurable social impact by improving vision accessibility and quality of life for beneficiaries, while generating estimated community savings of ₹1.2 crore in surgery and transportation costs. The programme also supported livelihood restoration, enabling 145 individuals to return to work or pursue income-generating opportunities.



49,060
Beneficiaries

₹5 lakh
Estimated annual electricity savings of Navaze Village, Palghar

25 KL & 10 Kl
water tanks with pipeline connections were installed

Empowering Rural Communities. Enabling Sustainable Livelihoods.

49,060 lives were positively impacted through Galaxy Surfactants' Samajeek Utthaan initiative, which focused on strengthening rural livelihoods, community infrastructure and sustainable development across underserved regions. Through integrated village development, farmer empowerment and institutional capacity-building initiatives, the programme promoted resilient and self-reliant communities while enhancing access to livelihood opportunities, essential infrastructure and social support systems.

Rural Development and Livelihood Enhancement

- Samridh Gaon initiative implemented to strengthen village infrastructure, sanitation, education, healthcare and environmental sustainability
- Samridh Kheti initiative supported farmers through improved agricultural productivity, crop diversification and stronger value chain linkages
- Water tanks and irrigation infrastructure strengthened to support sustainable farming and improve water accessibility
- Solar dryers installed for women Self-Help Groups (SHGs), supporting income generation and value-added product development
- Neo-motion equipment provided to disabled Army personnel to improve mobility and accessibility
- Traffic barricades supplied to strengthen road safety and community infrastructure





Case Study

Samridh Gaon – Navaze Village, Palghar

Samridh Gaon focused on strengthening village infrastructure, sustainability and livelihood opportunities through integrated community-led interventions.

Key initiatives included upgradation of primary school infrastructure, installation of solar rooftop systems, implementation of a village-wide plastic waste management system and deployment of household-level rainwater harvesting systems. Women Self-Help Groups were also supported through honeybee box distribution to enhance livelihood generation.

The initiative created measurable community impact through estimated annual electricity savings of ₹5 lakh while strengthening environmental sustainability and rural livelihoods. Navaze village was also shortlisted as the Best Village (population under 3,000) under Majhi Vasundhara 5.0 by the Government of Maharashtra.



1,71,360
Beneficiaries

3,12,527
Cumulative saplings planted by March 2026

97 kW
Rooftop solar systems installed across 10 schools

7,000 m^3
Rainwater harvested through water conservation interventions

₹3–4 lakh
Annual electricity savings generated for schools

2,090 tonnes
of future CO_2 sequestration created

Protecting Ecosystems. Conserving Natural Resources.

1,71,360 individuals benefitted through Galaxy Surfactants' Paryavaran Suraksha initiative, which focused on afforestation, renewable energy adoption and water conservation across key operating regions.

Through integrated environmental interventions, the initiative contributed towards climate change mitigation, sustainable resource management, long-term ecological resilience and community impact.

Afforestation and Biodiversity Conservation – Hariyali

- 1,04,500 saplings planted across Maharashtra, Gujarat and Rajasthan during FY 2025–26
- 3,12,527 cumulative saplings planted by March 2026, strengthening biodiversity conservation and long-term ecological restoration

Renewable Energy Adoption – Ujjala

- 97 kW rooftop solar systems installed across 10 schools to promote renewable energy adoption
- Clean energy infrastructure contributed to reduced carbon emissions and lower electricity expenditure for beneficiary institutions

Water Conservation and Resource Management – Jaldhara

- Pond rejuvenation undertaken in Chatale village, Palghar to strengthen local water storage capacity
- Rooftop rainwater harvesting systems implemented across 100 households in Navaze village
- Bore charger technology deployed across four borewells in Bharuch, Gujarat to improve groundwater recharge and water availability

Impact Created

- 7,000 cubic metres of rainwater harvested through water conservation interventions
- 5,000 cubic metres of water storage capacity restored across project locations
- Annual electricity savings of ₹3–4 lakh generated for schools and approximately ₹2 lakh for village facilities
- 2,090 tonnes of future CO_2 sequestration created, increasing cumulative sequestration capacity to 6,360 tonnes





525
Beneficiaries

35 tonnes
of plastic waste recycled into T-shirts and benches

₹1 lakh
Annual income enhancement generated for the tribal women SHG through value-added livelihood opportunities

Empowering Women. Enabling Inclusive Livelihoods.

525 women and girls benefitted through Galaxy Surfactants' Stree Unnati initiative, which focused on livelihood generation, skill development and awareness-building programmes for marginalised and tribal communities. Through sustainable livelihood interventions and capacity-building efforts, the initiative created meaningful social and economic impact by strengthening financial independence, social inclusion and community well-being among women beneficiaries.

Livelihood Generation and Skill Development

- 35 tonnes of plastic waste recycled into T-shirts and benches by approximately 50 women waste pickers in collaboration with Navi Mumbai Municipal Corporation and Stree Mukti Sanghatana
- Solar dryers provided to a tribal women Self-Help Group (SHG) in Dahanu, enabling production of value-added chickoo chips and improved market access

Awareness and Capacity Building

- Employee-led awareness sessions conducted on cancer awareness, financial literacy and self-defence to strengthen health awareness, financial preparedness and personal safety among women beneficiaries

Impact Created

- Circular economy-based livelihood initiatives strengthened sustainable waste management while creating income opportunities for women wastepickers
- ₹20,000 annual income increase enabled per wastepicker through waste upcycling activities
- ₹1 lakh annual income enhancement generated for the tribal women SHG through value-added livelihood opportunities







Governance

By integrating accountability, ethical conduct and informed decision-making across our operations, we continue to strengthen responsible business practices and long-term value creation. Our governance framework aligns strategy, risk management, compliance and sustainability priorities to strengthen business resilience, operational oversight and stakeholder trust. Through defined governance structures, internal controls and periodic performance reviews, we support transparency, regulatory compliance and responsible growth across geographies and business functions.

Key Linkages

Capitals Impacted

- **Financial Capital**
- **Human Capital**
- **Social and Relationship Capital**
- **Intellectual Capital**

Stakeholders Impacted

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At a Glance

7
Board meetings conducted during FY 2025-26

Zero
Penalties or fines paid on discrepancies

3
Independent Directors on Board

ISO 27001
Certified Information Security Management System (ISMS)



Leadership

At Galaxy, leadership reflects our commitment to responsible growth, ethical conduct and long-term value creation across our operations and value chain. Guided by accountability, collaboration and informed decision-making, our leadership approach integrates governance, compliance and sustainability considerations into strategic and operational priorities. Through defined oversight mechanisms and cross-functional engagement, we continue to strengthen business resilience, operational excellence and responsible business practices while aligning with stakeholder expectations and long-term sustainability objectives.

Board Structure

Galaxy maintains a balanced, transparent Board of Executive and Non-Executive Directors, including Independent Directors whose expertise across business, finance, governance and strategic management supports objective oversight and informed decision-making. The Board guides long-term strategy, oversees risk management and strengthens governance practices.

Through periodic reviews and structured oversight mechanisms—including defined committees—it monitors business performance, sustainability priorities and stakeholder interests, integrating sustainability into strategic direction, enterprise risk management and long-term planning across operations and the value chain.

Delegation of Responsibilities

Managing Director	Business Commercial and Operations; Global Customer Delight; IT and SAP; Sourcing; Business Development; Business Creation
COO and Executive Director	Conversion, Safety, Health and Environment; People Energy; Quality; Sustainability Process; Innovation; New Projects and Technologies
Vice President and CFO	Corporate Governance; Resource Mobilisation and Utilisation
Head CSR	CSR and Community Development Initiatives
Board of TRI-K Industries	International Business Oversight
Board of Galaxy Chemicals Egypt (S.A.E.)	Regional Governance and Business Oversight

We remain committed to high standards of corporate governance, ethical conduct and responsible business practices across our operations and value chain. Our governance framework supports transparency, accountability and informed decision-making while strengthening long-term business resilience, stakeholder trust and sustainable value creation.

The Board of Directors is constituted in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, and functions through various committees to oversee governance, risk management, compliance and sustainability priorities. As on March 31, 2026, the Board comprised 7 members, including 3 Independent Directors (including 1 Woman Director), 2 Executive Directors and 2 Non-Executive Directors. Senior management regularly shares business and operational updates with the Board to support strategic oversight and effective decision-making.

Board Composition

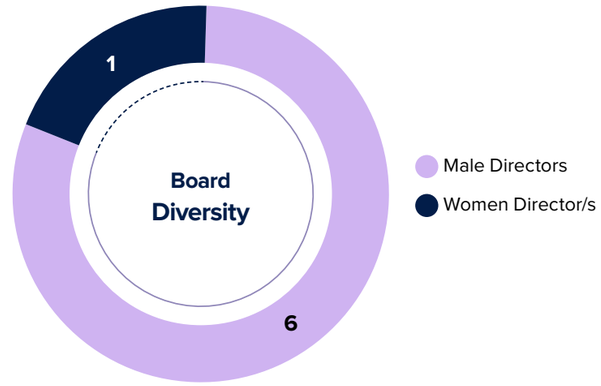
As of March 31, 2026, there are total 7 Directors on the Board, including 1 Independent Woman Director.

2
Executive Directors

3
Independent Directors

2
Other Non-Executive Directors

7
Total Board Strength



Board Level Committees

The Board Committees support effective governance, regulatory compliance, risk oversight and responsible business conduct across our operations and value chain. Constituted in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, these Committees enable focused oversight across areas such as audit and internal controls, risk management, stakeholder engagement, remuneration and sustainability governance. Through periodic reviews and structured reporting mechanisms, the Committees strengthen accountability, transparency and informed decision-making across business functions.

Committee Name	Role and Responsibilities	Members Composition
Audit Committee	Oversees financial reporting, internal controls, audit processes, compliance mechanisms and risk management practices across the organisation.	3 Independent Directors and 1 Non-Executive Director
Nomination and Remuneration Committee	Reviews Board composition, succession planning, performance evaluation and remuneration policies aligned with governance practices and long-term business objectives.	3 Independent Directors
Stakeholders Relationship Committee	Monitors stakeholder grievances, investor relations and stakeholder communication processes to strengthen transparency and responsiveness.	1 Independent Director, 1 Non-Executive Director 1 Executive Director
Corporate Social Responsibility Committee	Oversees CSR strategy, programme implementation and community development initiatives aligned with applicable regulatory requirements and sustainability priorities.	1 Independent Director, 1 Non-Executive Director, 1 Executive Director
Risk Management Committee	Reviews enterprise risk management practices, business continuity, climate-related risks, cybersecurity and operational risk mitigation frameworks across operations.	2 Executive Directors, 1 Independent Director, VP – Conversion and NPT, CFO

Board of Directors



K. Natarajan

Managing Director

S R

Appointed
October 1, 2016

Qualifications

- B.Com (University of Mumbai)
- Cost accountant from The Institute of Cost and Works Accountants of India
- Advanced Management Programme (Harvard Business School)

Experience

- 30+ years of experience in diverse leadership across finance, IT, business and supply chain



Vaijanath Kulkarni

Executive Director and COO

C R

Appointed
October 1, 2016

Qualifications

- B. Chem Engg.
- Global Advance Management Programme: ISB (India) and Kellogg School of Management, USA
- Advanced Management Programme (Harvard Business School)

Experience

- 30+ years at the Company working in projects, manufacturing and logistics



Kanwar Bir Singh Anand

Chairman, Non-Executive Independent Director

A N

Appointed
August 5, 2022

Qualifications

- B.Tech from IIT Bombay
- PG Diploma in Business Management from the IIM Calcutta

Experience

- Joined Asian Paints Ltd. in 1979, worked in sales and marketing function of the architectural coating and chemical business, Industrial products manufacturing
- Head of the Decoratives Business in 2009



U. Shekhar

Promoter and Non-Executive Director

C

Appointed
May 20, 1986

Qualifications

- BE Chemical Engineering (University Dept. Of Chemical Technology, Mumbai)
- PGDM (IIM Calcutta)

Experience

- 40+ years of experience in the chemical industry

A Audit Committee C CSR Committee N Nomination and Remuneration Committee
S Stakeholders Relationship Committee R Risk Management Committee



Sangeeta Kapiljit Singh

Non-Executive Independent Director

A N C

Appointed
February 10, 2025

Qualifications

- Master's Degree in Behavioural Psychology from University of Mumbai
- Certification in Strategic Human Resource Management from Harvard Business School, Boston

Experience

- 35+ years in human resources, employer branding, corporate communications (internal and external) and operations



Madhavan Hariharan

Non-Executive Independent Director

A N S R

Appointed
May 23, 2023

Qualifications

- Chartered Accountant (ACA)
- Company Secretary (ACS and CISA)
- Multiple leadership programmes at Harvard Business School, Wharton School and IIM

Experience

- CFO and Head of Strategy at the CK Birla Group
- Around two decades at Royal Philips in various CFO roles and global positions
- Also worked in finance and strategy roles at Ashok Leyland Limited, PepsiCo, Tata SIA Airlines Limited and a telecom startup



G. Ramakrishnan

Promoter and Non-Executive Director

A S

Appointed
May 20, 1986

Qualifications

- CA
- CMA
- CS

Experience

- 40+ years of experience at Galaxy in personal and home care strategy, marketing, sales and HR



Nandita Gurjar*

Non-Executive Independent Director

C N

Appointed
February 1, 2015

Qualifications

- M.A (Psychology)
- Advanced Management Programme (Harvard Business School)

Experience

- 20+ years of experience in IT and HR

*Completed her term as Independent Director on September 07, 2025.

Business Ethics and Transparency

At Galaxy, ethics, integrity, accountability, and responsible business conduct form the foundation of our governance approach and are integrated across our operations, business relationships, and value chain. We are committed to conducting business in a fair, transparent, and responsible manner while adhering to applicable laws, regulations, and internationally recognized principles of ethical business behaviour. Our governance framework is supported by a comprehensive set of policies, management systems, internal controls, and oversight mechanisms designed to promote ethical decision-making, prevent misconduct, manage business risks, and reinforce stakeholder trust.

The Code of Conduct serves as the cornerstone of our ethics and compliance framework, providing guidance on responsible business practices, legal compliance, human rights, fair competition, anti-corruption, conflict of interest management, and professional conduct. The framework is further strengthened through dedicated policies covering areas such as anti-bribery and corruption, whistleblower protection, grievance redressal, fair competition, board governance, remuneration, diversity, and conflict of interest management, ensuring accountability and responsible behaviour across all levels of the organization.

To support effective implementation, Galaxy conducts regular awareness programmes, policy communication initiatives, and compliance-related training for employees and relevant stakeholders. Confidential reporting channels and grievance mechanisms are available to facilitate the reporting and resolution of concerns in a secure and non-retaliatory manner. Governance reviews, management oversight, compliance monitoring processes, and periodic assessments help evaluate policy effectiveness, identify emerging risks, and drive continuous improvement. Through these measures, we seek to foster an organizational culture that upholds ethical behaviour, strengthens transparency, supports responsible governance, and contributes to sustainable long-term value creation for all stakeholders.

Policy Name	Policy/Commitment	Applicability	Coverage
Zero Tolerance Policy	Framework under the Code of Conduct and Human Rights Policy focused on integrity, anti-corruption, ethical conduct and fair competition practices.	Applicable to employees, contractors, suppliers and business partners.	Implemented across operations and relevant value chain activities through awareness, compliance and governance mechanisms.
Nomination and Remuneration Policy	Framework governing Board composition, appointment, evaluation and remuneration processes aligned with governance principles and long-term business objectives.	Applicable to Board members and senior management personnel.	Implemented through defined governance structures, evaluation mechanisms and Board oversight processes.
Whistleblower Policy	Confidential reporting mechanism for unethical conduct, policy violations or misconduct with protection against retaliation.	Accessible to employees and relevant stakeholders.	Implemented across operations through defined reporting, escalation and grievance resolution mechanisms.
Grievance Redressal Policy	Structured framework for reporting, reviewing and resolving workplace-related grievances and concerns.	Applicable to employees and relevant stakeholders across entire value chain.	Supported through formal grievance channels, review mechanisms and periodic monitoring processes.

Policy Name	Policy/Commitment	Applicability	Coverage
Anti-corruption Policy	Framework outlining principles related to anti-bribery, ethical conduct and regulatory compliance.	Applicable to employees, contractors and business partners.	Implemented through Code of Conduct requirements, compliance processes and awareness initiatives across operations.
Anti-competitive Behaviour Policy	Policy focused on fair competition, responsible market conduct and compliance with applicable competition laws and regulations.	Applicable across commercial and business functions.	Integrated into business conduct practices, compliance mechanisms and governance processes across operations.
Board Diversity Policy	Policy focused on maintaining an appropriate balance of Executive, Non-Executive and Independent Directors with diverse skills, expertise and experience to strengthen decision-making and governance practices.	Applicable to Board composition, nomination and governance processes.	Implemented through Nomination and Remuneration Committee oversight in line with applicable regulatory requirements, including representation of women Directors and periodic policy reviews.
Conflict of Interest Policy	Framework guiding disclosure and management of actual or potential conflicts of interest to support transparent and unbiased decision-making.	Applicable to Directors, employees and relevant stakeholders.	Implemented through disclosure mechanisms, governance processes and Board oversight practices across operations.

Nature/Types of Breaches	FY 2024-25	FY 2025-26
Corruption and Bribery	0	**0**
Customer Privacy Data	0	**0**
Conflict of Interest	0	**0**
Anti-competitive Practices, Anti-trust and Monopoly	0	**0**
Money Laundering or Insider Trading	0	**0**
Employee Misconduct	0	**0**
Workplace Harassment and Discrimination	0	**0**
Health, Safety and Environment (SHE) Breaches	0	**0**

Training on Compliance Programmes

We continue to strengthen ethics and compliance awareness across operations through training programmes covering Code of Conduct, human rights, POSH and cybersecurity practices. Periodic monitoring and assessment mechanisms support evaluation of policy effectiveness, compliance alignment and continuous improvement across business functions and responsible sourcing practices. Confidential reporting channels, including Speak-up Boxes and digital mechanisms, remain accessible for employees and stakeholders to report concerns related to workplace practices, ethical conduct and business operations without fear of retaliation. During FY 2025-26, no legal actions related to anti-competitive behaviour were reported, reflecting continued focus on transparency, internal controls and responsible business practices across operations and value chain activities.

Compliance Programmes	Percentage of Employees Covered
Policy Awareness (Code of Conduct, Whistleblower, Human Rights and Ethics, Integrity and Legal (EIL) Codes)	**100%**
POSH Awareness (A step towards making our workplace safer and better)	**100%**
Cybersecurity Awareness Programme	**100%**

Human Rights

We recognise respect for human rights as a fundamental responsibility embedded within our governance framework and business conduct. In FY 2025–26, we continued to strengthen our approach by integrating human rights considerations across our operations, supply chain and stakeholder engagements, ensuring alignment with evolving regulatory expectations and global standards.

Our human rights approach extends across employees, workers, suppliers, contractors, local communities and other relevant value chain stakeholders. Our focus extends beyond compliance to proactively identify, assess and manage human rights risks across the value chain.

This enables us to support responsible sourcing, foster an inclusive workplace and reinforce our commitment to sustainable and ethical business practices.

Human Rights Framework and Due Diligence

Policy Alignment and Standards

Our human rights approach is aligned with internationally recognised principles and labour standards and is supported by internal policies and codes governing employee and supplier conduct.

- Alignment with globally recognised human rights principles
- Code of Business Conduct and Ethics governing employee behaviour
- Supplier Code of Conduct outlining expectations on labour, ethics and workplace practices

Human Rights Due Diligence Approach

We follow a due diligence approach to identify, assess and manage human rights risks across our operations and supply chain

- **Commitment**
  Establishing clear policy commitments on human rights and labour standards
- **Risk Identification and Assessment**
  Evaluating potential human rights risks across operations, suppliers and geographies
- **Integration into Business Processes**
  Embedding findings into procurement, operations and risk management systems
- **Monitoring and Performance Tracking**
  Conducting audits, assessments and ongoing reviews of compliance
- **Remediation and Continuous Improvement**
  Addressing identified issues through corrective actions and strengthening controls

Salient Human Rights Risks and Mitigation

We assess and prioritise key human rights risks relevant to our operations and value chain, and implement targeted mitigation measures:

- **Forced labour and child labour risks**
  Strengthened through policy enforcement, supplier screening and contractual safeguards
- **Supply chain labour practices**
  Addressed through supplier audits, code of conduct adherence and ongoing monitoring
- **Workplace discrimination and equal opportunity**
  Managed through inclusive policies and structured grievance redressal mechanisms
- **Employee health, safety and well-being**
  Reinforced through comprehensive safety frameworks and operational controls

93%
of suppliers signed the Code of Conduct

86%
High-risk suppliers identified are covered under mitigation plans

100%
of reported grievances addressed within defined timelines

Grievance Redressal Mechanism

We maintain a structured and accessible grievance redressal mechanism across our complete operations and value chain for employees, workers, suppliers, contractors and other stakeholders to report concerns related to human rights, workplace practices, ethics and business conduct.

The mechanism supports timely resolution, corrective action and continuous improvement through defined governance, escalation and monitoring processes aligned with responsible business conduct principles.



Who Can Report

Accessible across operations and value chain activities:

- Employees
- Workers
- Suppliers
- Contractors
- Other stakeholders

Reporting Channels

Confidential, accessible and protected against retaliation:

- Email
- Helpline
- HR Channels
- Confidential Reporting Mechanism
- Management Escalation/Ethics Reporting

Acknowledgement and Registration

All grievances acknowledged, recorded and tracked:

- Timely acknowledgement of grievances
- Grievances recorded and registered through defined processes
- Unique reference number assigned
- Cases tracked through structured monitoring mechanisms

Review and Investigation

Structured and time-bound investigation process:

- Cases reviewed by competent authorities
- Investigations conducted in a fair, independent and time-bound manner
- Principles followed: Fairness, Confidentiality and Transparency
- Information shared on a need-to-know basis

Corrective and Preventive Actions

Corrective and preventive actions for continuous improvement:

- Root cause analysis conducted
- Corrective actions implemented wherever required
- Preventive measures established to avoid recurrence
- Critical matters escalated as per defined protocols

Monitoring and Oversight

Oversight, monitoring and accountability:

- Grievance-related data periodically monitored
- Resolution timelines tracked
- Periodic reviews conducted by management
- Insights used to strengthen internal controls and mitigate risks

Grievance Management

At Galaxy, our grievance management framework is guided by governance principles of fairness, confidentiality, transparency, non-retaliation and timely resolution. This structured approach strengthens accountability, reinforces stakeholder trust and supports our commitment to responsible business conduct across operations.

Governance Principles

- Fairness
- Confidentiality
- Transparency
- Non-Retaliation
- Timely Resolution

Continuous Improvement

Insights from grievances and reported trends are used to strengthen internal controls, mitigate risks and enhance human rights practices and responsible business conduct across operations and value chain activities.

Ethics Pillar

Our ethics training framework strengthens responsible business conduct and supports alignment with EcoVadis expectations on Ethics, Labour and Human Rights.

Code of Conduct

- Company values and ethical behaviour
- Employee responsibilities
- **Policy covered:** Yes
- **Training completion:** 100%

Anti-Bribery and Anti-Corruption

- Gifts, hospitality and facilitation payments
- Prevention of bribery and fraud

Conflict of Interest

- Identifying and declaring conflicts
- Related-party transactions

Regulatory and Legal Compliance

- Applicable laws and regulations
- Industry-specific compliance requirements

Anti-Harassment and Workplace Respect

- Workplace conduct standards
- Equal opportunity and inclusion

Data Privacy and Information Security

- Protection of confidential information
- Cybersecurity awareness

Whistleblower Policy

- Reporting channels
- Non-retaliation protection
- **Policy covered:** Yes
- **Training completion:** 100%

Human Rights and Labour Practices

- Fair treatment
- Non-discrimination
- Modern slavery prevention
- **Policy covered:** Yes
- **Training completion:** 100%

Speaking Up Culture

- Ethical decision-making
- Raising concerns without fear
- **Policy covered:** Yes
- **Training completion:** 100%

ESG and Sustainability Ethics

- Responsible business practices
- Environmental and social responsibilities

Our Human Rights Commitments

Our Human Rights Policy establishes a comprehensive framework to uphold ethical labour practices, protect individual dignity and ensure compliance with applicable laws across all geographies of operation. The policy reflects our commitment to internationally recognised human rights principles and is implemented across our operations and supply chain.

Forced Labour

We prohibit all forms of forced, bonded or involuntary labour. All employment is based on freely agreed and documented terms, supported by transparent recruitment practices and contractual safeguards across our value chain.

Non-discrimination and Equal Opportunity

We are committed to fostering an inclusive workplace that promotes equal opportunity and fair treatment for all individuals, irrespective of race, gender, religion, age, disability or other protected characteristics. Our policies support diversity, equity and inclusion across all levels of the organisation.

Compensation and Benefits

We ensure that employee compensation meets or exceeds applicable legal requirements and industry standards. Our approach emphasises fair wages and equal remuneration for work of equal value, reinforcing pay equity across the organisation.

ESG-linked Remuneration

ESG considerations are integrated into the remuneration framework for senior leadership, with compensation linked to sustainability performance and aligned with the Company's internal governance and performance evaluation structures.

Harassment and Violence-free Workplace

We maintain a zero-tolerance approach to any form of harassment, abuse or violence. We are committed to providing a safe, respectful and dignified workplace environment supported by clear policies and grievance redressal mechanisms.

Working Hours

We adhere to all applicable regulations on working hours and overtime. Any overtime work is undertaken on a voluntary basis and managed in accordance with legal and industry standards.

Child Labour

We maintain a zero-tolerance approach to child labour and strictly prohibit employment below the minimum legal working age. Robust verification processes are embedded within our hiring and supplier onboarding practices to ensure compliance across operations and business partners.

Health and Safety

We prioritise the health, safety and well-being of our workforce through comprehensive systems aligned with our Safety, Health and Environment framework. This enables us to maintain safe and responsible operations across all locations.

Freedom of Association

We respect employees' rights to freedom of association and collective bargaining. We encourage open dialogue and constructive engagement between employees and management.

Legal Compliance

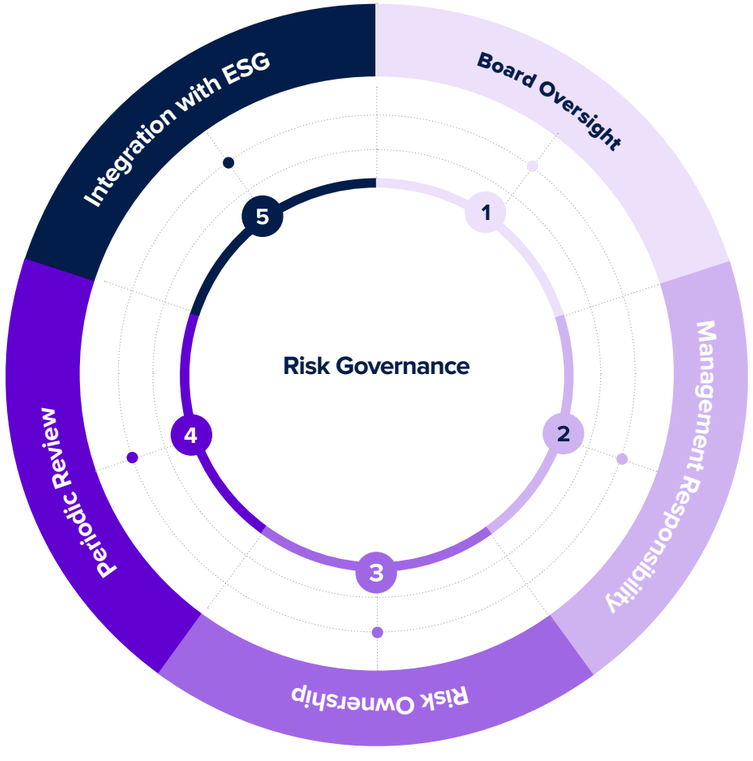
We are committed to complying with all applicable local, national and international laws related to human rights across the geographies in which we operate. Our compliance frameworks ensure adherence to evolving regulatory requirements and global standards.

Enterprise Risk Management

We recognise that effective risk management is critical to sustaining long-term value and enabling resilient growth in a dynamic operating environment. In FY 2025–26, we continued to strengthen our enterprise risk management practices by proactively identifying and monitoring risks across all aspects of our business, including operations, supply chain, markets and emerging sustainability considerations. It enables us to anticipate uncertainties, respond with agility and embed risk-informed decision-making across the organisation, supporting both business performance and our broader sustainability objectives.

Our Risk Management Approach

We adopt an enterprise risk management approach to proactively identify, assess and manage risks and opportunities that may impact our strategic objectives and long-term value creation. Our framework evaluates risks across strategic, operational, financial and ESG dimensions, ensuring alignment with evolving business and regulatory landscapes.



The Board and its committees oversee key enterprise risks, review mitigation strategies and ensure alignment with strategic priorities.

Senior leadership and functional heads are responsible for identifying, assessing and managing risks within their respective areas.

Defined risk owners are accountable for implementing mitigation plans and monitoring risk exposure.

Risks are reviewed at defined intervals to assess changes in exposure, effectiveness of controls and emerging trends.

ESG-related risks, including climate, resource efficiency and supply chain risks, are integrated into the overall risk framework.



Risk Management Process

Our ERM framework follows a continuous and structured process:

1	Identify	Systematic identification of internal and external risks and opportunities impacting business objectives.
2	Assess	Evaluation based on likelihood and magnitude of impact to prioritise risks.
3	Monitor	Ongoing tracking of risk indicators, mitigation effectiveness and alignment with strategic goals.
4	Respond	Development of mitigation strategies and opportunity maximisation initiatives.

Key Enterprise Risks and Mitigation

Climate Change and Regulatory Risk

Risk Drivers

- Increasing regulatory requirements on emissions and sustainability disclosures
- Stakeholder expectations on climate performance and transparency

Current Status

- Sustainability roadmap aligned to key focus areas, including water, waste, climate and supply chain
- GHG accounting conducted on a periodic basis
- Product-level assessments and lifecycle considerations integrated
- Transition towards renewable energy and cleaner fuels

Compliance with Circular Economy Regulations

Risk Drivers

- Evolving regulations on waste management including plastic, e-waste and packaging
- Increasing expectations on resource efficiency and waste reduction

Current Status

- Circularity initiatives implemented through internal programmes focused on waste reduction and efficiency
- Defined roadmap towards improved material circularity
- Continuous improvement initiatives embedded within operations

Raw Material Price and Supply Risk

Risk Drivers

- Volatility in prices of oleochemicals and palm derivatives
- Supply disruptions due to global market dynamics

Current Status

- Diversified sourcing strategy
- Long-term supplier relationships
- Continuous monitoring of commodity markets

Geopolitical and Global Operations Risk

Risk Drivers

- Exposure to international markets, including Egypt and the USA
- Trade restrictions, currency fluctuations and geopolitical instability

Current Status

- Geographic diversification of operations
- Localised supply chain and operational strategies
- Continuous monitoring of global developments

Zero Deforestation and Sustainable Sourcing

Risk Drivers

- Dependency on palm-based raw materials
- Regulatory requirements and customer expectations on deforestation-free supply chains

Current Status

- RSPO certification maintained
- Traceability established across palm supply chain up to mill and plantation levels
- Ongoing engagement with suppliers to strengthen responsible sourcing practices

Revenue and Market Risk

Risk Drivers

- Changing customer preferences towards sustainable products
- Delay in adoption of new technologies and innovations
- Increasing cost pressures linked to sustainability transitions

Current Status

- Strong focus on innovation through in-house R&D
- Development of sustainable and performance-driven product portfolio
- Continued adoption of green chemistry principles
- Continuous improvement initiatives embedded within operations

Water Security Risk

Risk Drivers

- Increasing water stress and climate variability
- Rising demand and regulatory focus on water usage

Current Status

- Zero Liquid Discharge systems implemented across operations
- Rainwater harvesting initiatives within and beyond operational boundaries
- Continuous focus on water conservation and efficiency

Reputational Risk

Risk Drivers

- Stakeholder expectations on ESG performance and disclosures
- Impact of operational and supply chain practices on brand perception

Current Status

- Strengthened governance and compliance frameworks
- Transparent disclosures aligned with GRI and BRSR
- Focus on stakeholder engagement and responsible business practices

Memberships of Associations

We actively engage with industry and trade associations to contribute to the development of progressive policies and responsible industry practices. In FY 2025–26, we continued to strengthen our participation across key platforms, enabling us to stay aligned with evolving regulatory developments, share best practices and collaborate on sector-wide priorities. Through research, dialogue and advocacy, we aim to support the advancement of sustainable and innovation-led growth across the specialty chemicals industry.

- Indian Chemical Council (ICC)
- India Manufacturing Association (IMA)
- Bureau of Indian Standard (BIS)
- Taloja Manufacturing Association (TMA)
- Jhagadia Industries Association (JIA)
- Thane Belapur Industries Association (TBIA)
- TPM Club India
- Roundtable on Sustainable Palm Oil (RSPO)
- Bombay Chamber of Commerce and Industry (BCCI)
- Tarapur Industrial Manufacturing Association (TIMA)
- Basic Chemicals, Pharmaceuticals and Cosmetics Export Promotion Council (CHEMEXCIL)
- Indian Specialty Chemical Manufacturers' Association (ISCMA)
- Oil Institute of Quality Renewable Energy Demand Enhancement (IORE)

SILVER | Top 15%
ecovadis
Sustainability Rating
FEB 2026

CERTIFIED SUSTAINABLE PALM OIL ™
RSPO
MIXED

2-0318-12-100-00

Economic Performance

Particulars	Without Considering Donations Consolidated		
	2025-26	**2024-25**	**2023-24**
Total Revenues from Operations	**5,248.28**	4,223.67	3794.38
Other Income	**22.10**	25.81	35.46
Total Income	**5,270.38**	4,249.48	3,829.84
Operating Expenses*	**4,562.82**	3,431.98	3,051.80
Employee Benefit Expenses	**328.10**	302.54	275.46
Interest and Finance Charges	**30.85**	19.25	22.4
Government as Taxes (Income Tax)	**64.26**	75.57	73.07
Dividends**	**78.00**	14.18	14.18
CSR Expenses	**5.04**	4.92	4.90
Profit Before Tax	**331.69**	380.45	375.47
Profit After Tax	**267.43**	304.91	301.47

* (excluding Employee Benefit Expenses, Interest and Finance Charges, CSR Expenses)
** (Dividend approved for the Financial Year)

Particulars	After Considering Donations Consolidated		
	2025-26	**2024-25**	**2023-24**
Total Revenues from Operations	**5,248.28**	4,223.67	3,794.38
Other Income	**22.10**	25.81	35.46
Total Income	**5,270.38**	4,249.48	3,829.84
Operating Expenses*	**4,562.82**	3,542.32	3,151.53
Employee Benefit Expenses	**328.10**	302.54	275.46
Interest and Finance Charges	**30.85**	19.25	22.40
Government as Taxes (Income Tax)	**64.26**	75.54	74.00
Dividends**	**78.00**	78.00	78.00
Donations & CSR Expenses	**5.09**	4.92	4.98
Profit Before Tax	**331.64**	380.45	375.47
Profit After Tax	**267.38**	304.91	301.47

* (excluding Employee Benefit Expenses, Interest and Finance Charges, CSR Expenses & Donations)
** (Dividend approved for the Financial Year)

Responsible Financial Governance and Tax Strategy

At Galaxy, our approach to financial governance and taxation is anchored in integrity, transparency and full compliance with the laws of the countries in which we operate. Guided by our Resource Mobilisation and Utilisation (RMU) framework, we ensure that financial decision-making supports long-term value creation while remaining aligned with our sustainability priorities.

Tax Strategy and Compliance

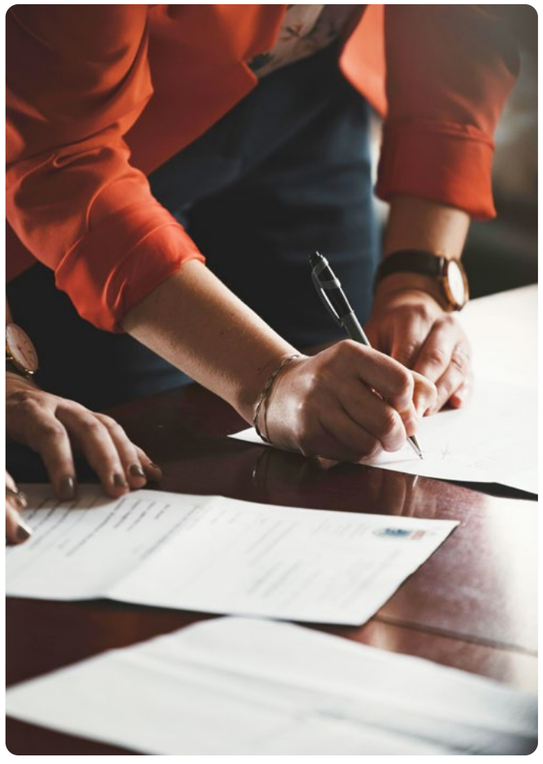
We are committed to 100% compliance with applicable tax laws and regulations across India, Egypt, the United States and other places of operation. Along with clearly defined policies, we rely on internal and external oversight mechanisms to ensure compliance.

Key principles of our tax strategy include:

Full Compliance with Tax Regulations
We ensure timely and accurate filing of tax returns and adherence to all statutory requirements, supported by internal controls and independent audits.

No Aggressive Tax Planning
We follow a transparent and responsible approach to taxation, avoiding aggressive tax practices and contributing our fair share to the economies in which we operate.

Global Governance and Oversight
Tax-related decisions and disclosures are aligned with global leadership, ensuring consistency while safeguarding confidentiality of sensitive financial information.



RMU Framework: Enabling Responsible Financial Decisions

Our RMU (Resource Mobilisation and Utilisation) framework plays a central role in aligning financial strategy with sustainability objectives. It ensures that capital allocation, budgeting, and investment decisions are undertaken with a long-term, value-driven perspective.

The RMU framework is guided by key principles, including:

- Disciplined capital allocation and investment scrutiny
- Custodianship of organisational assets
- Integration of sustainability into financial planning
- Risk identification, mitigation, and monitoring
- Support for strategic decision-making through robust MIS systems

This structured approach ensures that financial resources are deployed responsibly while supporting sustainable growth.

Risk Governance and Financial Resilience

We have established a robust enterprise-wide risk management framework, supported by internal audit processes and external expertise. A comprehensive risk identification exercise has resulted in a structured repository of risks across:

- Strategic and business risks
- Operational risks
- Market and raw material volatility
- Regulatory and compliance risks

Each risk is mapped with defined mitigation strategies, ownership and monitoring frequency. The framework is overseen by a dedicated Board-level Risk Committee, ensuring regular review and proactive decision-making.

Our approach enables us to remain resilient in the face of uncertainty, with learnings from past disruptions equipping us to prepare for future challenges.

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Enterprise risks identified, monitored and managed through the risk framework

Responsible Marketing, Product Transparency and Labelling

Aligned with our philosophy of ‘Chemistry Creates Care’, we are committed to ensuring transparency and responsibility in how we communicate about our products.

Product Transparency and Labelling

We provide clear and accurate product information, including:

- Material Safety Data Sheets (MSDS)
- Hazard labelling and safety information
- TREM cards for safe transportation

This ensures that customers and downstream users are well-informed about product handling, safety and environmental aspects.

Ethical Marketing and Customer Communication

Our marketing practices are guided by integrity and responsibility.

- We ensure accurate representation of product attributes
- Avoid misleading claims related to sustainability
- Support customers through technical engagement and co-creation initiatives

These practices help build trust while promoting responsible product use across the value chain.

Transparent product communication supported by MSDS, hazard labelling and TREM cards

ESG Data Book

Environment

Category	KPI	Unit	2024	2025	2026	GRI	CSRD (ESRS)	SASB
Energy	Total fuel consumption (heating/ cooling/steam)	GJ	2,70,756	2,66,464	2,53,533	GRI 103-2	ESRS E1-5	RT-CH-130a.1
	Renewable energy consumption	GJ	31,313	51,385	94,665	GRI 103-2	ESRS E1-5	RT-CH-130a.1
	Non-renewable energy consumption	GJ	4,66,418	4,70,712	3,90,566	GRI 103-2	ESRS E1-5	RT-CH-130a.1
	Renewable energy share (% of total energy consumed, incl. biofuels)	%	6.29	9.84	19.51	GRI 103-2	ESRS E1-5	RT-CH-130a.1
	Energy intensity	GJ/MT	1.25	1.30	1.23	GRI 103-4	ESRS E1-6	RT-CH-130a.1
	Energy consumption (overall)	GJ	4,97,731	5,22,097	4,85,231	GRI 103-2	ESRS E1-5	RT-CH-130a.1
Emissions	Scope 1 emissions	tCO_2e	19,520	18,385	12,969	GRI 102-5	ESRS E1-6	RT-CH-110a.1
	Scope 2 emissions	tCO_2e	38,034	35,634	28,774	GRI 102-6	ESRS E1-6	RT-CH-110a.1
	Scope 3 emissions	tCO_2e	9,52,622	7,56,664	9,26,772	GRI 102-7	ESRS E1-6	RT-CH-110a.1
	Emission intensity	$kgCO_2e$/MT	144.9	134.2	106.1	GRI 102-8	ESRS E1-6	RT-CH-110a.1
Water	Water withdrawal	ML	512.58	545.17	520.3	GRI 303-3	ESRS E3-4	RT-CH-140a.1
	Recycled water (w.r.t water withdrawal)	%	17.75	17.8	21.84	GRI 303-3	ESRS E3-4	RT-CH-140a.1
	Third-party Water withdrawal intensity	m^3/MT	1.26	1.32	1.28	GRI 303-3	ESRS E3-4	RT-CH-140a.1
	Rainwater harvested	ML	13.39	12.68	17.71	GRI 303-3	ESRS E3-4	RT-CH-140a.1
Waste and Circularity	Waste generated	MT	14,919	17,591	18,382	GRI 306-3	ESRS E5-5	RT-CH-150a.1
	Waste circularity	%	75	77	67	GRI 306-4	ESRS E5-5	RT-CH-150a.1
Sustainable Sourcing	RSPO-certified sourcing	MT	39,000	25,555	22,260	GRI 301-1	ESRS E4-3	RT-CH-430a.1
	Traceability to mill	%	97	99.6	99.7	GRI 308-1	ESRS E4-3	RT-CH-430a.1
	Traceability to plantation	%	48	56	57	GRI 308-1	ESRS E4-3	RT-CH-430a.1
Biodiversity	Trees planted	No.	4,500	1,02,379	1,04,500	GRI 101-2	ESRS E4	—
Efficiency	GHG reduction (efficiency projects)	tCO_2e	800	870	2,217	GRI 102-4	ESRS E1-6	RT-CH-110a.1

Social

Category	KPI	Unit	2024	2025	2026	GRI	CSRD (ESRS)	SASB
Workforce	Total permanent employees	No.	2,121	2,167	2,098	GRI 2-7	ESRS S1-6	RT-CH-330a.1
	New hires	No.	372	281	222	GRI 401-1	ESRS S1-6	RT-CH-330a.1
	Employee turnover	%	13	13.8	13.8	GRI 401-1	ESRS S1-6	RT-CH-330a.1
	Gender Diversity	%	10	9.9	10.2	GRI 405-1	ESRS S1-9	RT-CH-330a.1
Health and Safety	LTIFR	Rate	0.39	0.22	0.57	GRI 403-9	ESRS S1-14	RT-CH-320a.1
	Recordable injuries	No.	9	14	12	GRI 403-9	ESRS S1-14	RT-CH-320a.1
	Training hours (safety)	Hours	23,445	61,496	28,776	GRI 403-5	ESRS S1-13	RT-CH-320a.1
	Fatalities	No.	Nil	Nil	Nil	GRI 403-9	ESRS S1-14	RT-CH-320a.1
Labour Practices	Grievances resolved	%	NA	NA	NA	GRI 2-25	ESRS S1	—
	Labour compliance audits	No.	-	-	5	GRI 414-1	ESRS S1	—
Customer	Customer satisfaction index	Score	4.0	4.0	4.1	GRI 416-1	ESRS S4	RT-CH-410a.1
CSR	CSR beneficiaries	No.	4,90,611	1,06,114	2,86,800	GRI 413-1	ESRS S3	—
	CSR expenditure	₹ Cr	4.90	4.92	5.04	GRI 201-1	ESRS S3	—

Governance

Category	KPI	Unit	2024	2025	2026	GRI	CSRD (ESRS)	SASB
Ethics and Compliance	Compliance incidents	No.	0	0	0	GRI 2-27	ESRS G1-1	RT-CH-510a.1
	Board Governance oversight meetings	No.	6	8	7	GRI 2-27	ESRS G1-1	RT-CH-510a.1
	Non-compliance cases	No.	0	0	0	GRI 2-27	ESRS G1-1	RT-CH-510a.1
	Ethics training	%	78	98	100	GRI 205-2	ESRS G1-3	RT-CH-510a.1
	Whistleblower cases	No.	0	0	0	GRI 2-26	ESRS G1-1	RT-CH-510a.1
	Cases resolved	%	NA	NA	NA	GRI 2-26	ESRS G1-1	RT-CH-510a.1
Data and Cybersecurity	Data breaches	No.	0	0	0	GRI 418-1	ESRS S4	RT-CH-230a.1
	Privacy incidents	No.	0	0	0	GRI 418-1	ESRS S4	RT-CH-230a.1
	Security audits	No.	1	0	1	GRI 418-1	ESRS S4	RT-CH-230a.1
	Cyber incidents	No.	0	0	0	GRI 418-1	ESRS S4	RT-CH-230a.1
	System uptime	%	98	99.5	99.5	—	—	—
Risk Management	ESG risk identified	No.	-	31	31	GRI 2-12	ESRS G1	—
	Mitigation plans	No.	-	31	31	GRI 2-12	ESRS G1	—
	Risk reviews	No.	1	1	1	GRI 2-12	ESRS G1	—
Supply Chain	Suppliers assessed	%	-	78	75	GRI 308-1 /414-1	ESRS G1-2	RT-CH-430a.1
	Targeted Supplier audit	%	89	88	100	GRI 308-2	ESRS G1-2	RT-CH-430a.1
	DCF Volumes	%	-	55	58	GRI 308-2	ESRS G1-2	RT-CH-430a.1

GRI Content Index

Galaxy Surfactants Limited has reported with reference to the GRI Standards for the period April 1, 2025 to March 31, 2026

GRI STANDARD/OTHER SOURCE	DISCLOSURE	Location	Sub Location	Page Number
General disclosures				
GRI 2: General Disclosures 2021	2-1 Organisational details	About the Report		2
	2-2 Entities included in the organisation's sustainability reporting	About the Report	BRSR Reporting Boundaries, Section A	2
	2-3 Reporting period, frequency and contact point	About the Report	BRSR Reporting Boundaries, Section A	2
	2-4 Restatements of information	About the Report	Restatement	2
	2-5 External assurance	About the Report, BRSR	Assurance, Section A	2, 128
	2-6 Activities, value chain and other business relationships	Our Business Segments, Business Segments	Our Product Portfolio, Section A	14-15
	2-7 Employees	Commitment to Our People, BRSR	Total Workforce, Section A	71
	2-8 Workers who are not employees	Commitment to Our People, BRSR	Total Workforce, Section A	71
	2-9 Governance structure and composition	Leadership	Board Structure, Board of Directors, Board Composition	100-103
	2-10 Nomination and selection of the highest governance body	Our Nomination & Remuneration Policy		104
	2-11 Chair of the highest governance body	Leadership	Board Structure	102-103
	2-12 Role of the highest governance body in overseeing the management of impacts	Message from our Managing Director Leadership		40, 41
	2-14 Role of the highest governance body in sustainability reporting	Our Approach to Sustainability, BRSR	Sustainability Governance, Section B	40
	2-15 Conflicts of interest	Leadership, BRSR	Business Ethics and Transparency, Conflict of Interest, Principle 1	104-105
	2-16 Communication of critical concerns	Stakeholder Engagement, BRSR	Section A	16-19
	2-17 Collective knowledge of the highest governance body	Board of Directors	Leadership	102
	2-18 Evaluation of the performance of the highest governance body	Policy		100-101
	2-19 Remuneration policies	BRSR	Principle 5	104
	2-20 Process to determine remuneration	Business Ethics and Transparency; Human Rights, BRSR	Principle 1	104-109
	2-21 Annual total compensation ratio	BRSR	Principle 5	104
	2-22 Statement on sustainable development strategy	Message from our Managing Director Leadership	Section B	8-9
	2-23 Policy commitments	Upholding our Green Supply Chain, Leadership BRSR	Business Ethics and Transparency, Conflict of Interest, Principle 1	104-105
	2-24 Embedding policy commitments	Upholding our Green Supply Chain, Leadership BRSR	Business Ethics and Transparency, Conflict of Interest, Principle 1	104-105
	2-25 Processes to remediate negative impacts	Upholding our Green Supply Chain, Leadership BRSR	Grievance Mechanism, Engaging with Key Suppliers, Grievance Redressal Policy Section A, Principle 3, Principle 5, Principle 8, Principle 9	88-89
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics and Transparency		104
	2-27 Compliance with laws and regulations	Training and Awareness, BRSR	Principle 1, Principle 6	105
	2-28 Membership associations	Membership of Association, BRSR	Principle 7	114
	2-29 Approach to stakeholder engagement	Stakeholder Engagement, BRSR	Principle 4	16-19
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment		20-25
	3-2 List of material topics	Materiality Assessment, BRSR	Material Topics in Order of Priority Section A	20-25
Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Biodiversity, BRSR	Principle 6	66-67
	101-2 Management of biodiversity impacts	Biodiversity, BRSR	Principle 6	66-67
	101-3 Access and benefit-sharing	Biodiversity, BRSR	Principle 6	66-67
	101-4 Identification of biodiversity impacts	Biodiversity, BRSR	Principle 6	66-67
	101-5 Locations with biodiversity impacts	Biodiversity, BRSR	Principle 6	66-67
	101-6 Direct drivers of biodiversity loss	Biodiversity, BRSR	Principle 6	66-67
	101-7 Changes to the state of biodiversity	Biodiversity, BRSR	Principle 6	66-67
	101-8 Ecosystem services	Biodiversity, BRSR	Principle 6	66-67
Climate Change				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation	Climate Resilience, BRSR	Principle 6	48-53
	102-2 Climate change adaptation plan	GHG Emissions and Decarbonisation, BRSR	Principle 6	48-49
	102-4 GHG emissions reduction targets and progress	GHG Emissions and Decarbonisation; ESG Data Book, BRSR	Principle 6	54-58 , 118
	102-5 Scope 1 GHG emissions	GHG Emissions and Decarbonisation; ESG Data Book, BRSR	Principle 6	54-58 , 118
	102-6 Scope 2 GHG emissions	GHG Emissions and Decarbonisation; ESG Data Book, BRSR	Principle 6	54-58 , 118
	102-7 Scope 3 GHG emissions	GHG Emissions and Decarbonisation; ESG Data Book, BRSR	Principle 6	54-56, 118
	102-8 GHG emissions intensity	GHG Emissions and Decarbonisation; ESG Data Book, BRSR	Principle 6	54-56, 118
	102-9 GHG removals in the value chain	GHG Emissions and Decarbonisation; ESG Data Book, BRSR	Principle 6	54-56

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Energy				
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GRI 103: Energy 2025	103-1 Energy policies and commitments	Energy Management, BRSR	Principle 6	51-53
	103-2 Energy consumption and self-generation within the organisation	Energy Management; ESG Data Book, BRSR	Principle 6	51-53, 118
	103-3 Upstream and downstream energy consumption	Energy Management, BRSR	Principle 6	51-53
	103-4 Energy intensity	Energy Management; ESG Data Book, BRSR	Principle 6	51-53, 118
	103-5 Reduction in energy consumption	Energy Management, BRSR	Principle 6	51-53
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Performance; ESG Data Book, BRSR	Principle 8	115, 119
	201-3 Defined benefit plan obligations and other retirement plans	Employee Engagement		78-79
	201-4 Financial assistance received from government	Economic Performance, BRSR	Principle 8	115
Market presence				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	BRSR	Principle 5	
Indirect economic impacts				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Social	Commitment to our Community	90
	203-2 Significant indirect economic impacts	Social	Commitment to our Community	90
Procurement practices				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	BRSR	Principle 8	
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics and Transparency, Training and Awareness BRSR	Anti-corruption Policy Principle 1	104-105
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics and Transparency, Training and Awareness BRSR	Anti-corruption Policy Principle 1	104-105
	205-3 Confirmed incidents of corruption and actions taken	Business Ethics and Transparency	Anti-corruption Policy	104-105
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GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Ethics and Transparency	Anti-corruption Policy	104-105
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 207: Tax 2019	207-1 Approach to tax	Responsible Financial Governance and Tax Strategy		116-117
	207-2 Tax governance, control, and risk management	Responsible Financial Governance and Tax Strategy	Tax Strategy and Compliance	116-117
	207-3 Stakeholder engagement and management of concerns related to tax	Responsible Financial Governance and Tax Strategy	Tax Strategy and Compliance	116-117
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Material Management, BRSR	Principle 2	57-58
	301-2 Recycled input materials used	Material Management, BRSR	Principle 2	57
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Water and effluents				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, BRSR	Principle 6	59
	303-2 Management of water discharge-related impacts	Water Management, BRSR	Principle 6	59-62
	303-3 Water withdrawal	Water Management; ESG Data Book, BRSR	Principle 6	59-62, 118
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	303-5 Water consumption	Water Management; ESG Data Book, BRSR	Principle 6	59-62, 118
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GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	GHG Emissions and Decarbonisation, BRSR	Principle 6	56
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Waste Management, BRSR	Principle 6	63-65
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, BRSR	Principle 6	63-65
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Commitment to Our People, BRSR	Health and Safety,Principle 3	81-83
	403-2 Hazard identification, risk assessment, and incident investigation	Commitment to Our People, BRSR	Health and Safety,Principle 3	81-83
	403-3 Occupational health services	Commitment to Our People, BRSR	Health and Safety,Principle 3	81-83
	403-4 Worker participation, consultation, and communication on occupational health and safety	Commitment to Our People, BRSR	Health and Safety; ESG Data Book	81-83
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	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Commitment to Our People, BRSR	Health and Safety,Principle 3	81-83
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	403-9 Work-related injuries	Commitment to Our People, BRSR	Safety Measures and Performance; ESG Data Book	82, 84-85, 119
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Training and education				
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GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Commitment to Our People, BRSR	Learning and Development,Principle 3	76-77
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	ESG Scorecard Commitment to Our People, BRSR	Diversity, Equity & Inclusion,	72-73
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GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights	Freedom of Association	109
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GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Leadership, BRSR	Human Rights, Principle 5	106
Forced or compulsory labor				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights, BRSR	Forced Labour	109
Local communities				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	Commitment to Our Community, BRSR	Community Upliftment, Principle 8	90-99
	413-2 Operations with significant actual and potential negative impacts on local communities	Commitment to Our Community, BRSR	Community Upliftment, Principle 8	90-91
Supplier social assessment				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	BRSR	Principle 5	
	414-2 Negative social impacts in the supply chain and actions taken	BRSR	Principle 3, Principle 5	
Customer health and safety				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Commitment to Our Customers, BRSR	Principle 9	86-87
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Commitment to Our Customers, BRSR	Principle 9	86-87
Marketing and labelling				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	Commitment to Our Customers, BRSR	Product Quality and Safety, Principle 9	86-87
	417-2 Incidents of non-compliance concerning product and service information and labelling	Commitment to Our Customers	Product Quality and Safety	86-87
	417-3 Incidents of non-compliance concerning marketing communications	Business Ethics and Transparency	Principle 9	105
Customer privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	BRSR	Principle 9	104-105

Operational Emission Methodology

Restatement and Recalculation Policy

We maintain a consistent approach to environmental data reporting, with defined protocols for recalculation of historical data where required. Base-year and prior period data may be restated to reflect significant changes such as updates in methodologies, emission factors, organisational boundaries, or correction of material errors.

Recalculations are undertaken where such changes have a meaningful impact on reported performance trends, ensuring comparability and transparency over time. Where applicable, restated figures are clearly disclosed along with the nature of the change. We are progressively strengthening our approach to defining materiality thresholds and data governance practices in line with evolving global reporting standards.



Abbreviations and Glossary

AA1000AS: AccountAbility Assurance Standard

ACOP: Annual Communication of Progress

BBS: Behaviour-Based Safety

BBSI: Behaviour-Based Safety Interaction

BEE: Bureau of Energy Efficiency

BHM: Barrier Health Management

BRSR: Business Responsibility and Sustainability Reporting

CDP: Carbon Disclosure Project

CEP: Cost Efficiency Projects

CETP: Common Effluent Treatment Plant

CLP: Classification, Labelling and Packaging

CSR: Corporate Social Responsibility

CSS: Customer Satisfaction Survey

DEI: Diversity, Equity and Inclusion

DCF: Deforestation- and Conversion-Free

EAP: Employee Assistance Programme

EIL: Ethics, Integrity and Legal

EPI: Environmental Performance Indicators

EPR: Extended Producer Responsibility

ERM: Enterprise Risk Management

ESIC: Employees' State Insurance Corporation

ESG: Environmental, Social and Governance

ETP: Effluent Treatment Plant

GCE: Galaxy Chemicals Egypt

GHG: Greenhouse Gas

GHS: Globally Harmonised System of Classification and Labelling of Chemicals

GRI: Global Reporting Initiative

GSA: Galaxy Surfactants Americas

GSL: Galaxy Surfactants Limited

HAZOP: Hazard and Operability Study

HCS: High Carbon Stock

HCV: High Conservation Value

HIRA: Hazard Identification and Risk Assessment

HRMS: Human Resource Management System

ICC: Internal Complaints Committee

IDP: Individual Development Plan

IH: Industrial Hygiene

IWP: Internal Water Pricing

KRA: Key Result Area

LDAR: Leak Detection and Repair

LTI: Lost-Time Injury

LTIFR: Lost-Time Injury Frequency Rate

MB: Mass Balance

MDP: Management Development Programme

MOC: Management of Change

MSDS: Material Safety Data Sheets

MTC: Medical Treatment Case

NDPE: No Deforestation, No Peat and No Exploitation

NPS: Net Promoter Score

PCF: Product Carbon Footprint

PCR: Post-Consumer Recycled

PDCA: Plan-Do-Check-Act

PHA: Process Hazard Analysis

POPs: Persistent Organic Pollutants

POSH: Prevention of Sexual Harassment

PPA: Power Purchase Agreement

PSM: Process Safety Management

PSSR: Pre-Startup Safety Review

RTFT: Right the First Time

RMU: Resource Mobilisation and Utilisation

RSPO: Roundtable on Sustainable Palm Oil

RWC: Restricted Work Case

SASB: Sustainability Accounting Standards Board

SCTT: Supply Chain Traceability Tool

SDP: Supervisory Development Programme

SDS: Safety Data Sheet

SEBI LODR: Securities and Exchange Board of India Listing Obligations and Disclosure Requirements

SHE: Safety, Health and Environment

SHG: Self-Help Group

SOC: Security Operations Centre

SPI: Sustainable Palm Index

STP: Sewage Treatment Plant

TCFD: Task Force on Climate-related Financial Disclosures

TDS: Technical Data Sheet

TPM: Total Productive Maintenance

TREM: Transport Emergency Card

TTM: Traceability to Mill

TTP: Traceability to Plantation

VDF: Verified Deforestation-Free

WESAP: Waste Elimination Suggestion Award Programme

WRI: World Resources Institute

WWF: World Wide Fund for Nature

ZLD: Zero Liquid Discharge

Assurance Statement

Independent Assurance Statement

Assurance Statement on Annual Sustainability Report (ASR) of

Galaxy Surfactants Ltd. (GSL)

for

Reporting Period

1st April 2025 – 31st March 2026

Bureau Veritas (India) Private Limited

72 Business Park, Marol Ind. Area, Opp SEEPZ Gate 2
MIDC Cross Road "C", Andheri (E), Mumbai 400 093

To

Galaxy Surfactants Ltd.

C-49/2, TTC Industrial Area,

Pawane, Navi Mumbai – 400703.

India

Introduction and Objective of Work

Bureau Veritas (India) Private Limited (hereinafter abbreviated as "BVIL") has been engaged by Galaxy Surfactants Ltd. (herein after abbreviated as "GSL or the organization") to undertake an independent assurance of the Global Reporting Initiatives (hereinafter abbreviated as "GRI") disclosures reported by the organization in its Annual Sustainability Report (hereinafter abbreviated as "ASR") for the reporting period of FY 2025-26.

The objective was to provide a Limited Assurance Statement for the GRI disclosures in the ASR with reference to the Global Reporting Initiative (GRI) Standards, 2021.

The selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, selection of datapoints / information, preparation, and presentation of information in the ASR parameters, is the sole responsibility of the management of "GSL". BVIL was not involved in the drafting or preparation, back-up or presentation of the ASR. Our sole responsibility was to provide independent assurance on its content.

Intended User

The assurance statement is made solely for "GSL and its stakeholders" as per the governing contractual terms and conditions of the assurance engagement contract between "GSL" and "BVIL". To the extent that the law permits, we have no responsibility and do not accept any liability to any party other than GSL for the work we have performed for this assurance report, or our conclusions stated in the paragraph below.

Reporting Criteria

The organization has adopted the criteria for preparing the report:

- Global Reporting Initiative (GRI) Standards 2021;
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.
- AA1000 AS Version 3

Assurance Standards Used

BVIL conducted Limited sustainability assurance in accordance with the requirements of International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements on Greenhouse Gas Statements as per ISAE 3410, Additionally, the assurance was carried out following Accountability Assurance Standard AA1000AS v3, Type 1 Moderate Assurance, as per the principles of AA1000 AS: inclusivity, materiality, responsiveness and impact. Under this standard, BVIL has reviewed the information presented in the report against the characteristics of relevance, completeness, materiality, reliability, neutrality, and understandability.

Scope of Assurance

The scope of our work was limited to assurance over data and information included in the Annual Sustainability Report for the period of FY 2025-26. The scope of work for the assurance included –

- Verifying the non-financial (ESG) data and information of the organization presented in the ASR for the reporting period from 01.04.2025 to 31.03.2026 is fairly presented without material misrepresentation.
- Check for appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze, and review the information reported.
- Conduct assurance in line with the principles and requirements of ISAE 3000 and accountability assurance standard AA1000AS V3.
- Verify the organization's compliance with applicable legal requirements.
- Verify the general and topic specific GRI disclosures as stated in Annexure 1.

Reporting Boundary of Assurance

The reporting boundary for this ASR is –

- Head Office - C-49/2, TTC Industrial Area, Pawane, Navi Mumbai – 400703. India
- Galaxy Surfactants Americas Inc., 1 B Stewart Ct, Denville, New Jersey, 07834, United States of America
- Tri-K Industries, Inc, 2 Stewart Ct, Denville, New Jersey, 07834, United States of America
- Manufacturing Plants –
  - Galaxy Surfactants Ltd., Plot No. 892, Jhagadia Industrial Estate, Tal. Jhagadia, Via: Ankleshwar Dist. Bharuch, Gujarat, India - 393110
  - Galaxy Surfactants Ltd., Plot no V-23, MIDC Taloja Village Chal, Behind IGPL, Taloja, Panvel, India -410208
  - Plant 1- Galaxy Surfactants Ltd., Plot No-G59, MIDC Tarapur Boisar, Dist-Palghar, India -401506
  - Galaxy Surfactants Ltd., Plot No-M-3, MIDC Tarapur Boisar, Dist-Palghar, India -401506
  - Galaxy Surfactants Ltd., Plot No-W-67, MIDC Tarapur Boisar, Dist-Palghar, India -401506
  - Galaxy Surfactants Ltd., Plot No-N-46, MIDC Tarapur Boisar, Dist-Palgha, India r-401506
  - Galaxy Surfactants Ltd., Plot No-N-231, MIDC Tarapur Boisar, Dist-Palghar, India -401506
  - GCE - Galaxy Chemicals Egypt, Plot No.9, Block M, The Public Free Zone Attaka, Suez, Egypt
  - Tri-K Industries, Inc., 20 A St, Derry, New Hampshire 03038, United States of America

Limitations and exclusions of Assurance

The limitations and exclusions of this assurance are –

- Data and information apart from the defined reporting period and boundary.
- Compliance with any legal issue related to authority except environmental and social aspects.
- Any of the statement related to company aspect or reputation.
- Our assurance on economic and financial performance data or information on GSL is based only on GSL's annual audited statement of accounts for FY 2025-26 and our conclusions rest solely upon that audited report.
- Positional statements, expressions of opinion, belief, aim or future intention by "GSL" and statements of future commitment.
- Competitive claims in the report claiming, "first in India", "first time in India", "first of its kind" etc. if any.
- Our assurance does not extend to the activities and operations of "GSL" outside of the scope and geographical boundaries mentioned in this report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "GSL".

Verification team and verification plan

BVIL conducted Physical as well as remote verification of the ASR as mentioned for the reporting Boundaries of GSL. The assurance process was conducted from May 2026 to June 2026. The assessment was conducted by means of physical site visits at HO (Navi Mumbai), Jhagadia plant, Tarapur plant and Taloja plant and remotely at GCE, GSA & TRI-K". As part of its independent Limited assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze and review the information reported. BVIL team interviewed personnel of GSL for data verification on the disclosure related to Secretarial & legal, Stakeholder engagement & materiality issues, ESG strategies & policies, Environment (Energy, Emission, Water & Waste), OHS, HR, L&D, CSR, Procurement & SCM, Marketing, Finance, IT, Customer feedback and any other points mentioned in the ASR.

Methodology adopted for Assurance

BVIL, as a part of independent assurance, adopted below said actions –

- Assess the appropriateness of the reporting criteria for the selected information.
- Conduct interviews with the relevant personnel of the organization.
- Review the data collection and consolidation processes used to compile selected information, including assessing assumptions made, and the data scope and reporting boundaries.
- Review documentary evidence provided by the organization.
- Review the organization's systems for quantitative data aggregation and analysis.
- Assess the disclosure and presentation of the selected information to ensure consistency with assured information.

- Other verification activities:
  - Carryout site visits to GSL as per scope of audit.
  - Confirm accuracy of information with third parties and/or external stakeholders.
  - Check greenhouse gas emissions conversion calculations.
  - Compare the selected Information to the previous year's values taking into consideration changes in business activities, acquisitions, and disposals
  - Evaluate the design of internal systems, processes, and controls to collect and report the selected information.
- Review the current sustainability issues that could affect the organization and area of interest to stakeholders.
- Review the organization's overall approach to stakeholder engagement.

Alignment with AA1000AS v3 Principles

- **Inclusivity**

  The organization demonstrates a strong commitment to accountability towards all stakeholders connected to its operations. The organization adopts a structured and holistic approach to understanding stakeholder profiles, expectations, and strategic importance across the business. Through continuous engagement, targeted capacity-building efforts, and inclusive dialogue, stakeholders are meaningfully involved in influencing sustainability initiatives. This approach enables effective management of diverse perspectives, fosters transparency, and supports the creation of long-term, sustainable value.
- **Materiality**

  The organization follows a structured and organization-wide approach to identifying material issues, combining stakeholder perspectives, industry benchmarks, and the broader sustainability landscape. This continuous process enables the company to assess and prioritize key topics that influence strategic direction, responsible business practices, and long-term value creation. In doing so, the company also references international frameworks and peer practices to ensure alignment with globally recognized standards and evolving expectations.
- **Responsiveness**

  The organization adopts a coordinated, enterprise-wide approach to addressing material issues, ensuring responses remain timely, balanced, and contextually relevant. These responses are shaped by stakeholder perspectives and the evolving significance of each issue. Backed by appropriate resources, the approach promotes clear and transparent communication in line with AA1000 principles and internationally accepted reporting frameworks.
- **Impact**

  The organization follows a structured and enterprise-wide approach to assessing its environmental, social, and governance impacts, guided by clear objectives, reliable data, and strategic priorities. The process combines qualitative insights and quantitative analysis across locations and time horizons, supporting effective governance, stakeholder engagement, and informed decision-making linked to performance outcomes.

Assurance Assessment Findings

Based on our assessment methodology and the activities described above -

- Nothing has come to our attention to indicate that the ASR disclosures are inaccurate or that the information included therein is not fairly stated.
- It is our opinion that the organization has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability / Non-Financial performance disclosures in the ASR.
- The ASR provides a fair representation of the GSL's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and "allows readers to form a balanced view of GSL's sustainability performance."

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Conclusions for Annual Sustainability Report

Based on the procedures mentioned in the scope of work and methodology adopted and the data / evidence obtained, the sustainability performance of non-financial disclosures in the ASR of GSL is reviewed as per the GRI Reporting Standard 2021 framework for the reporting period (1st April 2025 to 31st March 2026).

It is concluded based on the assurance review that the information presented in the ASR of GSL with reference to select sustainability reporting non-financial disclosures of the Global Reporting Initiative (including GRI 2: General Disclosures, GRI 3: Management Approach and other GRI disclosures as mentioned in Annexure I) is proper, adequate, reliable, and maintained in line with the material topics and reporting criteria (GRI Standard 2021), which GSL is solely responsible for consideration.

"Limited Assurance" (Type 1 Moderate Assurance) on ASR for FY 2025-26. The assessment complies with the requirements of International Standard of Assurance Engagement ISAE 3000 revised and the ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements", both issued by the International Auditing and Assurance Standards Board, Greenhouse Gas Statements with reference to Greenhouse Gas Protocol and in line with the requirements of BVIL's standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

Statement of independence and impartiality

BVIL is an independent professional services company that specializes in quality, environmental, health, safety, and social accountability with over 198 years of history. Its assurance team has extensive experience in conducting assessments of environmental, social, ethical and health and safety information, systems and processes.

BVIL operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BVIL has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behavior, and high ethical standards in their day-to-day business activities. The assurance team for this work does not have any involvement in any other BVIL projects with GSL.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes and an excellent understanding of BVIL standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our Limited Assurance – Type 1 Moderate Assurance for Sustainability Report has been prepared and addressed to the Board of Directors of the Company at their request. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

AA1000
Licensed Report
000-137/V3-3SZ9E

R S Premkumar
Lead Assuror
Bureau Veritas (India) Private Limited
Mumbai, India
Dt: 10/09/2026

Rupam Baruah
Technical Reviewer
Bureau Veritas (India) Private Limited
Mumbai, India
Dt: 10/09/26

Annexure -1

GRI Disclosures

GRI Standard/ Disclosure Title	Disclosure
GRI 2: General Disclosures 2021	2-1 Organizational details
	2-2 Entities included in the organization's sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-4 Restatement of information
	2-5 External assurance
	2-6 Activities, value chain and other business relationships
	2-7 Employees
	2-8 Workers who are not employees
	2-9 Governance structure and composition
	2-10 Nomination and selection of the highest governance body
	2-11 Chair of the highest governance body
	2-12 Role of the highest governance body in overseeing the management of impacts
	2-14 Role of the highest governance body in sustainability reporting
	2-15 Conflicts of interest
	2-16 Communication of critical concerns
	2-17 Collective knowledge of the highest governance body
	2-18 Evaluation of the performance of the highest governance body
	2-19 Remuneration policies
	2-21 Annual total compensation ratio
	2-22 Statement on sustainable development strategy
	2-23 Policy commitments
	2-24 Embedding policy commitments
	2-25 Processes to remediate negative impacts
	2-26 Mechanisms for seeking advice and raising concerns
	2-27 Compliance with laws and regulations
	2-28 Membership associations
	2-29 Approach to stakeholder engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics
	3-2 List of material topics
	3-3 Management of material topics
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss
	101-2 Management of biodiversity impacts
	101-3 Access and benefit-sharing
	101-4 Identification of biodiversity impacts
	101-5 Locations with biodiversity impacts
	101-6 Direct drivers of biodiversity loss
	101-7 Changes to the state of biodiversity
	101-8 Ecosystem services
GRI 102: Climate Change 2025	102-1 Transition plan for climate change mitigation
	102-2 Climate change adaptation plan
	102-4 GHG emissions reduction targets and progress
	102-5 Scope 1 GHG emissions
	102-6 Scope 2 GHG emissions
	102-7 Scope 3 GHG emissions
	102-8 GHG emissions intensity
	102-9 GHG removals in the value chain

GRI 103: Energy 2025	103-1 Energy policies and commitments
	103-2 Energy consumption and self generation within the organisation
	103-3 Upstream and downstream energy consumption
	103-4 Energy intensity
	103-5 Reduction in energy consumption
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed
	201-3 Defined benefit plan obligations and other retirement plans
	201-4 Financial assistance received from government
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported
	203-2 Significant indirect economic impacts
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption
	205-2 Communication and training about anti-corruption policies and procedures
	205-3 Confirmed incidents of corruption and actions taken
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
GRI 207: Tax 2019	207-1 Approach to tax
	207-2 Tax governance, control, and risk management
GRI 301: Materials 2016	301-2 Recycled input materials used
	301-3 Reclaimed products and their packaging materials
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
	303-2 Management of water discharge-related impacts
	303-3 Water withdrawal
	303-4 Water discharge
	303-5 Water consumption
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts
	306-2 Management of significant waste-related impacts
	306-3 Waste generated
	306-4 Waste diverted from disposal
	306-5 Waste directed to disposal
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria
	308-2 Negative environmental impacts in the supply chain and actions taken
GRI 401: Employment 2016	401-1 New employee hires and employee turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
	401-3 Parental leave
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
	403-2 Hazard identification, risk assessment, and incident investigation
	403-3 Occupational health services

Annexure -1

GRI Disclosures

GRI Standard/ Disclosure Title	Disclosure
	403-4 Worker participation, consultation, and communication on occupational health and safety
	403-5 Worker training on occupational health and safety
	403-6 Promotion of worker health
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	403-8 Workers covered by an occupational health and safety management system
	403-9 Work-related injuries
	403-10 Work-related ill health
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee
	404-2 Programs for upgrading employee skills and transition assistance programs
	404-3 Percentage of employees receiving regular performance and career development reviews
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
	405-2 Ratio of basic salary and remuneration of women to men
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria
	414-2 Negative social impacts in the supply chain and actions taken
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling
	417-2 Incidents of non-compliance concerning product and service information and labeling
	417-3 Incidents of non-compliance concerning marketing communications
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data



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