

**TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS**

**Name of the Issue:**

**Galaxy Surfactants Limited**

**1. Type of Issue (IPO/FPO)**

IPO

**2. Issue Size (Rs. Cr)**

INR 937.09

**3. Grade of issue along with name of the rating agency**

**Name**

NA

**Grade**

NA

**4. Subscription Level (Number of times)**

**19.76361488 times (excluding Anchor Investor Portion) after removing multiple and duplicate bids and technical rejection cases from the Bid Book.**

Source – Minutes of Basis of Allotment dated February 5, 2018

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

<b>Particulars</b>	<b>Percentage</b>
(i) allotment in the issue	8.93%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue**	10.87%
(iii) at the end of 1st FY (March 31, 2018)**	10.87%
(iv) at the end of 2nd FY (March 31, 2019)^	NA
(v) at the end of 3rd FY (March 31, 2020)^	NA

\* As a % of Total Paid up Share Capital

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

\*\* Shareholding Pattern filed with NSE for the Financial Year ended March 31, 2018 - represents holding of "Institutions" category.

## 6. Financials of the issuer - Standalone

(Rs in Crores)

Parameters	1st FY (March 31, 2018)#	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	1712.76	N.A.	N.A.
Net Profit for the period	111.70	N.A.	N.A.
Paid-up equity share capital	35.54	N.A.	N.A.
Reserves excluding revaluation reserves	630.42	N.A.	N.A.

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

#Source - As per the annual financial results submitted to stock exchanges for FY March 31, 2018

## Financials of the issuer - Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2018)#	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
Income from operations	2462.51	N.A.	N.A.
Net Profit for the period	156.67	N.A.	N.A.
Paid-up equity share capital	35.45	N.A.	N.A.
Reserves excluding revaluation reserves	683.32	N.A.	N.A.

\* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

#Source - As per the annual financial results submitted to stock exchanges for FY March 31, 2018.

## 7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)*	N.A.
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

## 8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	Mr Uday K Kamat	Appointed on March 14, 2018 as Additional Director (Non-Executive) of the company w.e.f. April 01, 2018.
(ii) at the end of 2nd FY (March 31, 2019) <sup>#</sup>	Mr. Sudhir Patil	Cessation as Founder and Non-Executive Director of the Company w.e.f July 14, 2018 due to demise.
	Mr. Shashikant R. Shanbhag	Appointed as an Additional Non-Executive and Non-Independent Director w.e.f August 10, 2018
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.	N.A.

\*Changes in directors not disclosed as reporting for relevant fiscal year has not been completed

<sup>#</sup>However no changes have taken place in the Board till October 31, 2018.

## 9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual implementation: NA**
- (iii) **Reasons for delay in implementation, if any: NA**

\*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders

## 10. Status of utilization of issue proceeds

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual utilization: NA**
- (iii) **Reasons for deviation, if any: NA**

\*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders

## 11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	<b>Not Applicable</b>
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(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

*\*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders*

## 12. Pricing Data

**Issue Price (Rs.):** **INR 1,480 per Equity Share**  
**Designated Stock Exchange:** **National Stock Exchange of India Limited**  
**Listing Date:** **February 8, 2018**

Price parameters	At close of listing day (i.e. February 8, 2018)	At close of 30th calendar day from listing day (March 9, 2018)	At close of 90th calendar day from listing day (May 8, 2018)	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	1700.45	1496.85	1467.45	1499.75	1742	1472.1
Nifty	10576.85	10226.85	10717.8	10113.7	10637.8	9951.9
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019)*			As at the end of 3rd FY after the listing of the issue (March 31, 2020)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
S & P CNX Nifty	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

**13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio		As disclosed in the Prospectus dated February 1, 2018 <sup>(1)</sup>	At the end of 1st FY (March 31, 2018) <sup>(5)</sup>	At the end of 2nd FY (March 31, 2019) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2020) <sup>(2)</sup>
EPS	<b>Issuer:</b>	--	--	--	--
	Standalone (Basic)	29.29	31.71	N.A	N.A
	Standalone (Diluted)	29.29	31.71	N.A	N.A
	Consolidated (Basic)	41.27	44.57	N.A	N.A
	Consolidated (Diluted)	41.27	44.57	N.A	N.A
	Peer Group <sup>(4)</sup> :	NA	--	--	--
	Industry Avg <sup>(4)</sup> :	N.A	N.A	N.A	N.A
P/E	<b>Issuer:</b>	--	--	--	--
	Standalone (Basic)	50.53	47.30	N.A	N.A
	Standalone (Diluted)	50.53	47.30	N.A	N.A
	Consolidated (Basic)	35.86	33.65	N.A	N.A
	Consolidated (Diluted)	35.86	33.65	N.A	N.A
	Peer Group <sup>(4)</sup> :	NA	--	--	--
	Industry Composite <sup>(4)</sup> :	N.A	N.A	N.A	N.A
RoNW (%)	<b>Issuer:</b>	--	--	--	--
	Standalone	19.77%	16.77%	N.A	N.A
	Consolidated	28.68%	21.80%	N.A	N.A
	Peer Group <sup>(4)</sup> :	NA	--	--	--
	Industry Composite <sup>(4)</sup> :	N.A	N.A	N.A	N.A

NAV	Issuer:	--	--	--	--
	Standalone	160.36	187.38	N.A	N.A
	Consolidated	161.51	202.27	N.A	N.A
	Peer Group:	NA	--	--	--
	Industry Avg:	N.A	N.A	N.A	N.A

**Notes:**

- (1) Prospectus dated February 1, 2018
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) All financials are for the financial year ending March 31, 2017
- (4) None of the listed companies in India are engaged in our line of business
- (5) Source – As per the annual financial results submitted to stock exchanges Financials for FY March 31, 2018

**14. Any other material information**

Particulars	Date												
<p>Galaxy Surfactants Limited has informed the Exchange regarding 'Intimation of US FDA Inspection '.</p> <p>Tarapur, 2 (two) facilities viz. M3 s&amp; N46, have undergone US FDA inspection which was concluded on March 30, 2018. These facilities manufacture 2 (two) products viz. Cetyl Methoxy Cinnamate and Octocrylene which have USP Monograph.</p> <p>All the observations are procedural in nature and none of them were related to any data integrity. The Company is midst of providing a comprehensive response to the observations and would be replying to the USFDA within the stipulated time. The revenue from the US Market for these 2 products is less than 1% (one percent) of our consolidated revenues and Company do not expect any financial impact.</p>	02-Apr-2018												
<p>Galaxy Surfactants Limited has informed the Exchange regarding 'Authority for determining materiality of event or information Names and contact details of Members of the Disclosure Committee formed to determine the materiality of events / information other than deemed material events Information are as under –</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Name of Authorised Person</th> <th style="width: 15%;">Designation</th> <th style="width: 70%;">Contact information</th> </tr> </thead> <tbody> <tr> <td>Mr. Unnathan Shekhar</td> <td>Managing Director</td> <td>Galaxy Surfactants Ltd. C-49/2, TIC Industrial Area, Pawne, Mumbai- 400 703</td> </tr> <tr> <td>Mr. Natarajan K. Krishnan</td> <td>Executive Director &amp; Chief Operating Officer</td> <td>Phone no. +91 22-65134444/27616666 Email: Investorservices@galaxy:surfactants.com</td> </tr> <tr> <td>Mr. Kasargod Ganesh Kamath</td> <td>Executive Director &amp; Chief Financial Officer</td> <td></td> </tr> </tbody> </table>	Name of Authorised Person	Designation	Contact information	Mr. Unnathan Shekhar	Managing Director	Galaxy Surfactants Ltd. C-49/2, TIC Industrial Area, Pawne, Mumbai- 400 703	Mr. Natarajan K. Krishnan	Executive Director & Chief Operating Officer	Phone no. +91 22-65134444/27616666 Email: Investorservices@galaxy:surfactants.com	Mr. Kasargod Ganesh Kamath	Executive Director & Chief Financial Officer		06-Apr-2018
Name of Authorised Person	Designation	Contact information											
Mr. Unnathan Shekhar	Managing Director	Galaxy Surfactants Ltd. C-49/2, TIC Industrial Area, Pawne, Mumbai- 400 703											
Mr. Natarajan K. Krishnan	Executive Director & Chief Operating Officer	Phone no. +91 22-65134444/27616666 Email: Investorservices@galaxy:surfactants.com											
Mr. Kasargod Ganesh Kamath	Executive Director & Chief Financial Officer												
<p>The Company informed the exchange that CRISIL has revised the long term credit rating from CRISIL A/Positive to CRISIL A+/Stable.</p>	24-Apr-2018												

Category	Earlier Rating (July 2017)	Revised Rating (April 2018)	
LongTerm	CRISIL A/Positive	CRISIL A+/Stable (Upgraded)	
Short Term Rating	CRISIL A1	CRISIL A1 (Reaffirmed)	
Galaxy Surfactants Limited has informed the Exchange regarding 'Notice of Transfer of equity shares of the Company to Investor Education and Protection Fund Authority (IEPF)).			14-May-2018
Galaxy Surfactants Limited has informed the Exchange that the Company has received a notice from Maharashtra Pollution Control Board (MPCB) directing closure of the Company's unit located in Taloja.			16-Sept-2018
Galaxy Surfactants Limited has informed the Exchange that In continuation of MPCB letter dated September 16, 2018 the Company has received a communication dated September 21, 2018 from MPCB informing the withdrawal of closure direction issued by it and that the matter stands resolved.			22- Sept-2018
Galaxy Surfactants Limited has informed the Exchange that CIN of the Company has recently been changed on the Company Master Data of the Ministry of Corporate Affairs from U39877MH1986PLC039877 to L39877MH1986PLC039877 to reflect the listing status of the Company.			08-Oct-2018

*All the above information has been updated till October 31, 2018 unless indicated otherwise*