

TO THE BOARD OF DIRECTORS OF LAXMI ORGANIC INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **LAXMI ORGANIC INDUSTRIES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter ended December 31, 2023, corresponding quarter and nine months ended December 31, 2022 and for the year ended March 31, 2023 prepared in accordance with Ind AS included in this Statement has been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on this comparative financial information dated January 24, 2023 for the quarter ended and May 12, 2024 for the year ended March 31, 2023 expressed an unmodified conclusion / opinion.

Our conclusion is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Saira Nainar
(Partner)
(Membership No. 040081)
(UDIN: 24040081BKGPDJ9219)

Place: Mumbai
Date: January 24, 2024





LAXMI ORGANIC INDUSTRIES LTD

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LAXMI ORGANIC INDUSTRIES LIMITED
Statement of Standalone Financial Results for the quarter and nine months period ended December 31, 2023
 (All figures are rupees in million unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations	6,858.09	6,364.42	6,360.08	20,159.00	19,815.73	26,934.11
	Other Income	126.13	123.23	77.76	311.69	200.40	261.20
	Total income	6,984.22	6,487.65	6,437.84	20,470.69	20,016.13	27,195.31
2	Expenses						
	Cost of raw materials consumed	4,936.31	4,284.90	4,313.58	13,714.06	12,730.31	16,802.67
	Purchases of stock-in-trade	19.67	3.61	48.38	44.42	419.25	691.42
	Changes in inventories of finished goods, work-in-progress and stock-in trade	(228.69)	147.87	(149.72)	(119.00)	(111.66)	296.86
	Power and fuel	560.45	537.03	606.42	1,730.31	1,869.53	2,511.25
	Employee benefits expenses	355.10	297.45	277.66	986.29	827.35	1,108.80
	Finance cost	55.67	40.81	54.55	161.93	115.50	184.72
	Depreciation and amortisation expenses	222.36	223.01	184.19	650.43	482.60	704.60
	Other expenses	636.82	612.05	678.10	1,984.37	2,292.08	3,060.84
	Total expenses	6,557.69	6,146.73	6,013.16	19,152.81	18,624.95	25,361.16
3	Profit/(loss) before tax	426.53	340.92	424.68	1,317.88	1,391.18	1,834.15
4	Tax expense	34.81	106.32	80.10	312.25	303.28	486.76
	- Current tax	41.84	119.77	(4.07)	344.63	218.42	367.93
	- Deferred tax	(7.03)	(13.45)	84.17	(32.38)	84.86	118.83
5	Profit/(Loss) for the period/year	391.72	234.60	344.58	1,005.63	1,087.90	1,347.39
6	Other comprehensive income (OCI)						
	Remeasurement of the net defined benefit liability / asset (net of tax)	0.46	0.57	(0.39)	3.46	7.19	3.85
7	Total comprehensive income/(loss) for the period/year	392.18	235.17	344.19	1,009.08	1,095.09	1,351.24
8	Paid up share capital (face value Rs. 2 per share)	550.67	531.15	530.33	550.67	530.33	530.35
9	Other Equity						13,667.54
10	Earnings per equity share (face value Rs. 2 per share) (for the period -not annualized)						
	Basic (Rs.)	1.43	0.88	1.30	3.75	4.11	5.08
	Diluted (Rs.)	1.42	0.87	1.28	3.71	4.07	5.05

See accompanying notes to the standalone financial results

