

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To The Board of Directors of
Laxmi Organic Industries Limited

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026 of **Laxmi Organic Industries Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and other comprehensive income of its and associates for the quarter and year ended March 31, 2026, (the "Statement"), being submitted by the Parent pursuant to the requirements of (Regulation 33) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) **Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries, associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

i. includes the financial results of the following entities:

a) Parent-

- Laxmi Organic Industries Limited

b) Subsidiaries-

- Cellbion Lifesciences Private Limited
- Laxmi Organic Industries (Europe) B.V.
- Viva Lifesciences Private Limited
- M/s Saideep Traders (Subsidiary of Cellbion Lifesciences Private Limited)
- Laxmi Speciality Chemicals (Shanghai) Co. Limited
- Laxmi Italy SRL

c) Associates-

- Cleanwin Energy One LLP
- Radiance MH Sunrise Seven Private Limited

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- ii. are presented in accordance with the requirements of (Regulation 33)of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles

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laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with (Regulation 33) and, of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates .

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under (Regulation 33) of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters


- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements/ financial information of three subsidiaries included in the consolidated financial results, whose financial statements/ financial information reflect total assets of Rs. 89.99 million as at March 31, 2026 and total revenues of Rs. 96.32 million and Rs. 200 million for the quarter and year ended March 31, 2026 respectively, total net profit after tax of Rs. 8.26 million and Rs. 10.68 million for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. 8.26 million and Rs. 10.68 million for the quarter and year ended March 31, 2026 respectively and net cash flows of Rs. 45.05 for the year ended March 31, 2026, as considered in the Statement. These financial statements/ financial information have been audited, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.
Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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- The consolidated financial results includes the unaudited financial statements/financial information of two subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 65.23 million as at March 31, 2026 and total revenues of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs. 5.28 million and Rs. 21.16 million for the quarter and year ended March 31, 2026 respectively and other comprehensive loss of Rs. 5.28 million and Rs. 21.16 million for the quarter and year ended March 31, 2026 respectively and net cash flows of Rs. Nil for the year ended March 31, 2026, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively, as considered in the Statement, in respect of associates, whose financial statements / financial information have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

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



Falguni Bhor
Partner
Membership No.111787
UDIN: 26111787CHGRGN1718

Place: Mumbai
Date: May 21, 2026

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LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
T +91 22 49104444 E info@laxmi.com W www.laxmi.com

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026 (All figures are rupees in million unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Unaudited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)	Audited	Audited
1	Income					
	Revenue From Operations (Refer Note 7)	7,353.10	7,186.82	7,096.87	28,466.67	29,854.42
	Other Income	27.14	31.50	10.96	153.05	253.58
	Total income	7,380.24	7,218.32	7,107.83	28,619.72	30,108.00
2	Expenses					
	Cost of raw materials consumed	4,795.27	4,469.49	4,713.92	18,547.00	19,154.46
	Purchases of stock-in-trade	156.19	59.25	66.74	397.77	405.73
	Changes in inventories of finished goods, work-in-progress and stock-in trade	(71.16)	218.67	(141.68)	155.58	(83.79)
	Power and fuel	644.78	549.64	557.97	2,410.25	2,325.71
	Employee benefits expenses (Refer Note 8)	353.70	498.77	320.54	1,722.03	1,464.61
	Finance cost	46.75	67.96	73.39	220.88	204.52
	Depreciation and amortisation expenses (Refer Note 4)	191.98	204.70	395.12	766.35	1,240.25
	Other expenses	938.01	891.74	989.43	3,520.15	3,791.28
	Total expenses	7,055.52	6,960.22	6,975.43	27,740.01	28,502.77
3	Profit before exceptional items and tax	324.72	258.10	132.40	879.71	1,605.23
	Exceptional items	-	-	-	-	-
	Profit before tax	324.72	258.10	132.40	879.71	1,605.23
4	Tax expense					
	- Current tax	165.67	0.36	(236.67)	166.03	420.51
	- Deferred tax (Credit)/ Charge (Refer Note 6)	(56.46)	3.69	152.36	(79.94)	50.37
	-Income tax (excess) /short provision of previous period/year	-	-	(0.88)	-	(0.69)
	Total Tax Expense	109.21	4.05	(85.19)	86.09	470.19
5	Profit after tax for the period/year	215.51	254.05	217.59	793.62	1,135.04
6	Other Comprehensive Income/(Loss) for the period / year					
	A. (i) Items that will not be reclassified subsequently to profit or loss	(6.37)	2.59	(2.67)	(7.31)	6.49
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.60	(0.65)	(0.17)	1.84	(3.37)
	B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the period / year	(4.77)	1.94	(2.84)	(5.47)	3.12
7	Total comprehensive income/(loss) for the period/year	210.74	255.99	214.75	788.15	1,138.16
8	Paid up share capital (face value Rs. 2 per share)	554.30	554.30	554.05	554.30	554.05
9	Other Equity	-	-	-	19,301.65	18,512.70
10	Earnings per equity share (face value Rs. 2 per share) (for the period -not annualized)					
	Basic (Rs.)	0.77	0.92	0.79	2.87	4.10
	Diluted (Rs.)	0.77	0.92	0.79	2.86	4.07

See accompanying notes to the consolidated financial results





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Consolidated Statement of Assets and Liabilities as at March 31, 2026

(All figures are rupees in million unless otherwise stated)

Particulars	As At	As At
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,780.26	11,617.14
Right of use assets	18.46	39.21
Capital work-in-progress	6,517.22	3,984.37
Other intangible assets	7.80	8.47
Financial assets		
Investments	27.62	27.62
Others financial assets	230.15	90.33
Income Tax Assets (Net)	20.98	20.98
Deferred Tax Assets (Net)	26.15	-
Other non-current assets	215.91	550.48
Total non-current assets	21,844.55	16,338.60
Current assets		
Inventories	3,651.31	3,779.88
Financial assets		
Investments	341.90	1,453.93
Trade receivables	5,235.54	5,379.49
Cash and cash equivalents	601.38	416.37
Other bank balance	11.91	766.21
Others financial assets	303.56	265.33
Other current assets	2,467.68	2,046.01
Total current assets	12,613.28	14,107.23
Total assets	34,457.83	30,445.83
EQUITY & LIABILITIES		
Equity		
Equity share capital	554.30	554.05
Other Equity	19,301.65	18,512.70
	19,855.95	19,066.75
Non-controlling interest	3.41	3.41
Total equity	19,859.36	19,070.16
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	4,931.58	425.00
Lease liabilities	14.00	27.05
Provisions	96.51	62.20
Deferred tax liabilities (Net)	289.51	337.20
Total non-current liabilities	5,331.60	851.45
Current liabilities		
Financial Liabilities		
Borrowings	476.65	2,106.71
Lease liabilities	8.02	16.82
Trade payables		
Total outstanding dues of micro and small enterprise	222.40	230.28
Total outstanding dues of other than micro and small enterprise	7,079.78	6,741.37
Other financial liabilities	709.85	863.14
Provisions	63.15	59.86
Income Tax Liabilities (net)	412.57	348.31
Other current liabilities	294.45	157.73
Total current liabilities	9,266.87	10,524.22
Total Equity and Liabilities	34,457.83	30,445.83

See accompanying notes to the consolidated financial results



**LAXMI ORGANIC INDUSTRIES LTD**Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
T +91 22 49104444 E info@laxmi.com W www.laxmi.com**Consolidated Statement of Cash flows for the year ended March 31, 2026**

(All figures are rupees in million unless otherwise stated)

Particulars	For the year ended	For the year ended
	March 31, 2026	March 31, 2025
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	879.71	1,605.23
Adjustments for:		
Depreciation and amortisation expense	766.35	1,240.25
Finance Cost	220.88	204.52
Interest income	(25.01)	(84.79)
Loss on disposal/retirement of property, plant and equipment	8.08	67.62
Gain on sale/fair value of investments mandatorily measured at Fair Value Through Profit and Loss (net)	(69.84)	(119.68)
Government Incentives (GST)	(243.32)	-
Provision no longer required written back (Electricity Provision)	(407.27)	-
Provisions/Liabilities no longer required written back	(1.00)	(13.76)
Allowance for Expected credit loss (net)	20.05	25.76
Share-based payments expenses/ (Reversal)	110.82	(5.26)
Unrealised Foreign exchange (gain) / loss (net)	5.09	71.79
Total	384.83	1,386.45
Operating cashflows before changes in working capital	1,264.54	2,991.68
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	150.03	(946.52)
Trade receivables	189.38	441.84
Financial assets	172.78	166.56
Non financial assets	(482.75)	(769.17)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payable	475.86	(700.53)
Non financial liabilities	136.72	63.54
Financial liabilities	(93.48)	69.95
Provisions	30.30	17.59
Total	578.84	(1,656.74)
Cash generated from operations	1,843.38	1,334.94
Net income tax (paid) / refunds	(94.41)	(255.35)
Net cash flow generated from/ (used in) operating activities (A)	1,748.97	1,079.59



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(All figures are rupees in million unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital work in progress and capital advances) and intangible assets.	(6,024.54)	(3,941.11)
Proceeds from disposal of property, plant and equipment	0.97	0.85
Changes in bank balances not considered as cash and cash equivalents (net)	748.30	1,298.20
Purchase of investments in Mutual Funds	(16,331.21)	(17,907.07)
Proceeds from Sale of Investments in Mutual Funds	17,513.08	17,803.70
Interest received	57.26	69.60
Net cash flow from/(used in) investing activities (B)	(4,036.14)	(2,675.83)
C. Cash flow from financing activities		
Proceeds from issue of share capital (including securities premium) and share application money	4.72	100.42
Cash withdrawal by subsidiary Partners	-	(0.30)
Proceeds from non-current borrowings	5,000.00	500.00
Repayment of non-current borrowings	(257.89)	(1,303.40)
Proceeds from /(repayment of) current borrowings (net)	(1,865.59)	1,977.65
Interest paid	(257.35)	(180.71)
Repayment of Lease Liabilities	(13.18)	(26.50)
Dividends paid	(138.53)	(165.94)
Net cash flow (used in) / generated from financing activities '(C)	2,472.18	901.22
Net (decrease) / increase in cash and cash equivalents (A+B+C)	185.01	(695.02)
Cash and cash equivalents at the beginning of the year	416.37	1,111.39
Cash and cash equivalents at the end of the year	601.38	416.37
Components of cash and cash equivalents		
Cash on hand	1.94	2.16
Balances with bank	599.44	414.21
Total Balance	601.38	416.37
See accompanying notes to the consolidated financial results		





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Notes to Consolidated Financial Results for the quarter and year ended March 31, 2026

- 1 The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 21, 2026. The Statutory Auditors of the Company have carried out a limited review and audit of the results for the quarter and year ended March 31, 2026.
- 2 The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance as a single business segment namely 'Chemical Business'.
- 4 During the year ended March 31, 2026, the Group has changed its method of depreciation from its existing method of written down value of assets to straight line method taking into account its management's reassessment of the expected pattern of economic benefits from those assets. Had the Group continued its previous method, depreciation expense for the quarter ended December 31, 2025, quarter ended March 31, 2026 and year ended March 31, 2026 would have been higher by ₹ 288.97 million, ₹ 312.28 million and ₹ 1126.49 million respectively. Consequently, the loss before tax for the quarter ended December 31, 2025 and year ended March 31, 2026 would have been ₹ 30.87 million and ₹ 246.78 million respectively and the profit before tax for the quarter ended March 31, 2026 would have been ₹ 12.44 million.
- 5 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed year to date figures upto the third quarter of the relevant financial year.
- 6 During quarter ended June 30, 2025, the Holding Company had exercised the option u/s 115BBA of the Income tax Act, 1961 of moving to new tax regime. In the current quarter March 2026, subsequent to amendments notified in the Union Budget 2026-27 the Holding Company has chosen to move to old tax regime of 34.94% in view of MAT Credit available to be carried forward in subsequent years (with a utilisation of 25% Cap of tax liabilities which is subject to opting new tax regime).
For current financial year 2025-26, the Holding Company in view of Tax Losses under old regime, has provided current tax under Minimum Alternate Tax. Based on the Holding company's assessment of availability of future taxable profits and its intent to opt for the New Tax Regime due to these legislative changes mentioned above, the Holding Company accounted for Tax under MAT of Rs.165.09 million with a credit of equivalent amount as MAT Credit for the quarter and year ended March 31, 2026 and netted off in deferred tax expense for the respective periods.
- 7 The Holding Company in the earlier periods had accrued for liabilities which related to arrears claimed on account of wheeling losses, wheeling charges, transmission losses and transmission charges levied by Maharashtra State Electricity Distribution Company Limited ("MSEDCL"). The Holding Company has reversed these accrued liabilities of ₹ 407.27 million in view of favourable order from MERC and adjustments in the electricity bills received. The above reversal has been recorded under "other operating income".
- 8 The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health, and Working Conditions Code, 2020 ("Labour Codes") with effect from November 21, 2025, which consolidates 29 existing labour laws. The Labour Codes, amongst other things introduce changes, including a uniform definition of wages and enhanced benefits relating to leave. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the Holding Company has recognised ₹ 38.02 million as Statutory Impact of New Labour Codes towards additional gratuity liability and compensated absences, classified as past service cost, due to revised definition of wages under the Labour Codes and shown under employee benefits expenses in the standalone results for the quarter ended December 31, 2025 and year ended March 31, 2026.
- 9 During the year ended March 31, 2026, the Holding Company has allotted 1,24,060 equity shares of the face value of ₹ 2 each to the option grantees on various dates. Accordingly, the issued, subscribed and paid-up capital of the Holding Company has increased from ₹ 554.05 million, consisting of 27,70,23,813 Equity shares of ₹ 2 each, to ₹ 554.30 million, consisting of 27,71,47,873 Equity shares of ₹ 2 each. The basic and diluted EPS for the quarter the quarter ended December 31, 2025, quarter ended March 31, 2025 and year ended March 31, 2026, have been calculated in accordance with Ind AS 33.
- 10 The Board of Directors, in its meeting held on May 21, 2026, have recommended a final dividend of ₹ 0.30 per equity share 15% on the face value of Rs.2 per share of the Holding Company for the financial year ended March 31, 2026, subject to the approval of the shareholders at the ensuing 37th Annual General Meeting.
- 11 The figures for the corresponding previous periods have been regrouped/reclassified, to the extent necessary, to conform to current period's classification.

For and on behalf of the Board of Directors
Laxmi Organic Industries Limited


Ravi Goenka
Executive Chairman
DIN-00059267
Place: Mumbai
May 21, 2026

