



LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
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May 20, 2025

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 543277

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Outcome of the board meeting and disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We wish to inform you that the Board of Directors (“**the Board**”) of Laxmi Organic Industries Limited (“**the Company**”) at its meeting held today i.e. May 20, 2025, has *inter-alia* transacted the following business items:

1. In accordance with Regulation 33 of the Listing Regulations:
 - a. The Board has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2025. Please see enclosed Audited Standalone Financial Results together with the Auditor's Report thereon as **Annexure A** and Audited Consolidated Financial Results together with the Auditor's Report thereon as **Annexure B**
 - b. Declaration by the Chief Financial Officer regarding the unmodified Opinion on the aforesaid Financial Results is enclosed as **Annexure C**
2. The Board of Directors has recommended a final dividend of ₹ 0.50 /- per share of the face value of ₹2/- each (i.e. 25% of the face value), which is subject to approval by the Members of the Company at the forthcoming 36th Annual General Meeting;
3. The Board of Directors has approved the convening of the 36th Annual General Meeting of the Company on Thursday, July 31, 2025, through Video Conferencing / Other Audio-Visual Means (VC/ OAVM);
4. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re- appointment of **Mr. Harshvardhan Goenka** (DIN: 08239696) as Whole-time Director designated as Executive Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from November 1, 2025 till October 31, 2030. The aforesaid approval shall be subject to the approval of the Members at the ensuing 36th Annual General Meeting. The relevant details as required under Regulation 30 of the Listing Regulations are enclosed as **Annexure D**.
5. The Board of Directors has approved the appointment of **Ms/ GMJ & Associates**, Company Secretaries, Mumbai, as Secretarial Auditors for a term of 5 (five) years with effect from April 01, 2025, to March 31, 2030. The aforesaid approval shall be subject to the Members' approval at the ensuing 36th Annual General Meeting. The relevant details as required under Regulation 30 of the Listing Regulations are enclosed as **Annexure E**.
6. The Board of Directors has approved the re-appointment of **M/s B. J. D. Nanabhoy & Company**, Cost Accountant, Mumbai, as Cost Auditors for the financial year 2025-26. The remuneration shall be subject to the Members' ratification at the ensuing 36th Annual General Meeting. The relevant details as required under Regulation 30 of the Listing Regulations are enclosed as **Annexure F**.
7. The Board of Directors has approved the re-appointment of **M/s Ernst & Young**, Chartered Accountants, Mumbai, as Internal Auditors for a term of 2 (two) years with effect from April 01, 2025, to March 31, 2027. The relevant details as required under Regulation 30 of the Listing Regulations are enclosed as **Annexure G**.



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8. The Board of Directors has approved to extend the benefits of Employee Stock Option Scheme 2024 ("ESOP-2024") to employees of its subsidiary, associate and holding companies in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The aforesaid approval shall be subject to the Members' approval at the ensuing 36th Annual General Meeting.

The results, along with the QR code, will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015, in due course.

The full format of the financial results shall be available on the website of the Stock exchanges where equity shares of the Company are listed, i.e. www.nseindia.com and www.bseindia.com, and on the Company's website www.laxmi.com.

The Meeting of the Board of Directors commenced at 14.00 hours (IST) and concluded at 21:30 hours (IST).

We request you to take the above on record.

Thanking you,
For **Laxmi Organic Industries Limited**

Aniket Hirpara
Company Secretary and Compliance Officer

Encl.: A/a

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
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 Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025", of **LAXMI ORGANIC INDUSTRIES LIMITED** (the "Company"), (the "Statement"), being submitted by the Company 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 Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. 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 net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, 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.

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Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025

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 Company 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 Standalone Financial Results for the year ended March 31, 2025 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 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 Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025, has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles 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 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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

Deloitte Haskins & Sells LLP

be expected to influence the economic decisions of users taken on the basis of this Standalone 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 Standalone 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 the Company's internal control.
- 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 Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone 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 Standalone Financial Results.

We communicate with those charged with governance 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.

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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.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2025 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 on the Statement is not modified in respect of this matter.
- The financial information of the Company for the quarter and year ended March 31, 2024, and for quarter ended December 31, 2024 has been restated to comply with Ind AS 103 Appendix C for Business Combinations of entity under common control referred to in Note 3 included in the Statement. The financial information of Yellowstone Fine Chemical Private Limited included in the Statement were reviewed/ audited by another auditor who expressed an unmodified conclusion / opinion on those statements. Our report on the Statement is not modified in respect of this matter.

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

Falguni R. Bhor

Falguni Bhor
Partner
Membership No. 111787
UDIN: 25111787BMONRN1324

Place: Mumbai
Date: May 20, 2025

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Statement of Standalone Financial Results for the quarter and year ended March 31, 2025 (All figures are rupees in million unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note 4)	Unaudited (Refer Note 6)	(Refer Note 4 & 6)	Audited	Audited
1	Income					
	Revenue From Operations	7,142.71	7,678.72	8,107.86	29,446.06	28,241.86
	Other Income	48.50	56.08	87.51	252.93	287.77
	Total income	7,191.21	7,734.80	8,195.37	29,698.99	28,529.63
2	Expenses					
	Cost of raw materials consumed	4,713.39	4,996.99	4,815.84	19,159.98	18,541.68
	Purchases of stock-in-trade	18.89	51.23	311.88	211.88	356.30
	Changes in inventories of finished goods, work-in-progress and stock- in trade	(47.55)	98.14	145.41	(208.94)	26.41
	Power and fuel	557.63	574.97	540.69	2,324.16	2,285.48
	Employee benefits expenses	302.80	326.86	422.90	1,405.19	1,428.41
	Finance cost	70.93	23.92	(8.71)	197.32	57.30
	Depreciation and amortisation expenses	391.29	308.03	300.79	1,224.94	1,050.96
	Other expenses	1,004.73	906.24	992.46	3,729.55	3,023.18
	Total expenses	7,012.11	7,286.38	7,521.26	28,044.08	26,769.72
3	Profit before exceptional items and tax	179.10	448.42	674.11	1,654.91	1,759.91
	Exceptional items	-	-	-	-	-
	Profit before tax	179.10	448.42	674.11	1,654.91	1,759.91
4	Tax expense					
	- Current tax	(252.27)	219.24	150.98	419.91	495.61
	- Deferred tax (Credit/Charge)	146.62	(48.97)	49.12	54.79	(9.40)
	Total Tax Expense	(105.65)	170.27	200.10	474.70	486.21
5	Profit after tax for the period/year	284.75	278.15	474.01	1,180.21	1,273.70
6	Other Comprehensive Income/(Loss) for the period / year					
	A. (i) Items that will not be reclassified subsequently to profit or loss	0.48	4.64	2.47	9.64	7.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(1.62)	(0.86)	(3.37)	(2.72)
	B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Other Comprehensive Income/(Loss) for the period / year	0.31	3.02	1.61	6.27	5.07
7	Total comprehensive income/(loss) for the period/year	285.05	281.17	475.62	1,186.48	1,278.77
8	Paid up share capital (face value Rs. 2 per share)	554.05	554.05	551.56	554.05	551.56
9	Other Equity				18,565.25	17,452.05
10	Earnings per equity share (face value Rs. 2 per share) (for the period - not annualized)					
	Basic (Rs.)	1.03	1.01	1.75	4.27	4.71
	Diluted (Rs.)	1.02	0.99	1.74	4.23	4.68

See accompanying notes to the standalone financial results



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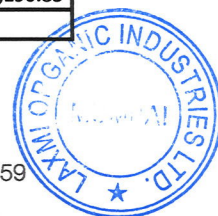
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Standalone Statement of Assets and Liabilities as at March 31, 2025

(All figures are rupees in million unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	11,585.45	8,668.04
Right of use assets	13.74	33.80
Capital work-in-progress	4,188.29	4,585.54
Other Intangible assets	8.47	13.18
Financial assets		
(i) Investments	216.61	259.15
(ii) Others	88.44	70.83
Income Tax Assets (Net)	20.98	25.58
Other non-current assets	550.52	146.17
Total Non-Current Assets	16,672.50	13,802.29
Current assets		
Inventories	3,586.41	2,482.95
Financial assets		
Investments	1,453.93	1,230.88
Trade receivables	5,407.18	6,026.97
Cash and cash equivalents	175.05	852.00
Bank Balances Other than Cash and cash equivalents	766.16	2,058.74
Other financial assets	264.47	393.99
Other current assets	2,077.57	1,349.03
Total Current Assets	13,730.77	14,394.56
Total Assets	30,403.27	28,196.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	554.05	551.56
Other Equity	18,565.25	17,452.05
Total Equity	19,119.30	18,003.61
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	425.00	972.24
Lease liabilities	5.03	14.41
Provisions	76.93	61.19
Deferred tax liabilities (Net)	347.56	289.40
Total Non-Current Liabilities	854.52	1,337.24
Current liabilities		
Financial liabilities		
Borrowings	2,106.71	385.14
Lease liabilities	9.38	19.59
Trade payables		
Total outstanding dues of micro enterprise and small enterprises	230.28	93.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,741.96	7,452.93
Other financial liabilities	862.74	584.33
Provisions	43.02	47.66
Income Tax Liabilities (Net)	348.31	179.43
Other current liabilities	87.05	93.38
Total Current Liabilities	10,429.45	8,856.00
Total Equity and Liabilities	30,403.27	28,196.85

See accompanying notes to the standalone financial results



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Standalone Statement of Cash flows for the year ended March 31, 2025

(All figures are rupees in million unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	1,654.91	1,759.91
Adjustments for:		
Depreciation and amortisation expense	1,224.94	1,050.96
Finance Cost	197.32	57.30
Interest income	(84.62)	(141.94)
(Gain)/Loss on disposal/retirement of property, plant and equipment	67.61	(10.72)
Net gain/(loss) on sale/fair value of investments mandatorily measured at FVTPL	(119.68)	(43.26)
Sundry balances written back	(13.30)	-
Provision/ (reversal) of expected credit loss	21.56	39.54
Share-based payments expenses/ (Reversal)	(5.26)	168.43
Provision for diminution in value of investments	46.76	-
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss	78.49	(5.01)
Net unrealised exchange (gain) / loss	(33.91)	10.60
Total non cash adjustments	1,379.91	1,125.90
Operating profit before changes in working capital	3,034.82	2,885.81
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1,103.46)	(40.64)
Trade receivables	610.97	(692.82)
Financial assets	122.06	477.50
Non financial assets	(714.11)	9.80
Adjustments for increase / (decrease) in operating liabilities:		
Trade payable	(625.68)	3,012.31
Non financial liabilities	(6.33)	(18.52)
Financial liabilities	52.45	(34.24)
Provisions	20.74	31.26
Total of changes in working capital	(1,643.36)	2,744.65
Cash generated from operations	1,391.46	5,630.46
Net income tax (paid) / refunds	(246.66)	(424.60)
Net cash flow generated from/ (used in) operating activities (A)	1,144.80	5,205.86
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital work in progress) and intangible assets.	(4,000.99)	(2,597.04)
Proceeds from disposal of property, plant and equipment	0.86	79.19
Movement of Bank deposits having maturity more than 3 months	1,297.62	(1,569.60)
Purchase of Current investments - Mutual Funds	(17,907.07)	(11,880.71)
Sale of Current Investments - Mutual Funds	17,803.70	10,893.22
Interest received	69.43	119.55
Net cash flow from/(used in) investing activities (B)	(2,736.45)	(4,955.39)



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Standalone Statement of Cash flows for the year ended March 31, 2025

(All figures are rupees in million unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
C. Cash flow from financing activities		
Proceeds from issue of share capital (including securities premium) and share application money	100.42	2,675.67
QIP share issue expenses	-	(105.37)
Proceeds from long term borrowings	500.00	-
Repayment of long term borrowings	(1,303.40)	(96.60)
Proceeds from /(repayment of) short term borrowings (net)	1,977.73	(2,217.93)
Interest paid	(172.90)	(207.35)
Repayment of Lease Liabilities	(21.21)	(20.53)
Dividends paid	(165.94)	(132.79)
Net cash flow (used in) financing activities (C)	914.70	(104.90)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(676.95)	145.57
Cash and cash equivalents at the beginning of the period	852.00	690.28
Addition on account of business combination		16.15
Cash and cash equivalents at the end of the period	175.05	852.00
Components of cash and cash equivalents		
Cash on hand	1.93	2.48
Balances with bank	173.12	239.52
Fixed Deposit (Original maturity of less than 3 months)	-	610.00
Total Balance	175.05	852.00
See accompanying notes to the standalone financial results		





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Notes to Standalone Financial Results for the quarter and year ended March 31, 2025

- 1 The standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 20, 2025.
- 2 The Company deals in "Chemicals Business" and it is a single reportable business segment in accordance with IND AS 108 - Operating Segments
- 3 The Board of Directors of the Company, in its meeting held on May 21, 2024, had approved the Scheme of Amalgamation (the Scheme) between Yellowstone Fine Chemicals Private Limited (YFCPL) which is a wholly owned subsidiary and the Company. The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench vide order dated. February 27, 2025. The Scheme has become effective from March 30, 2025 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies on March 30, 2025. The Appointed Date of the Scheme is April 1, 2024. The transferor company YFCPL is a wholly owned subsidiary of the Company, no shares has been issued as a consideration. All the assets, liabilities, reserves and surplus of the YFCPL have been transferred to and vested in the Company. The amalgamation has been accounted in accordance with "Pooling of interest method" as laid down in Appendix C - 'Business combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, comparatives have been restated to give effect of the amalgamation from the beginning of the previous year.
- 4 The figures for the quarter ended March 31, 2025 and March 31, 2024 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.
- 5 The Board of Directors, in its meeting held on May 20, 2025, have recommended a final dividend of ₹ 0.50 per equity share 25 % on the face value of Rs.2 per share of the Company for the financial year ended March 31, 2025, subject to the approval of the shareholders at the ensuing 36th Annual General Meeting.
- 6 The restated Ind AS financial results of the Company for the quarter and year ended March 31 2024, and for quarter ended December 31, 2024 includes figures in respect of erstwhile subsidiary Yellowstone Fine Chemicals Private Limited (YFCPL) (refer note 3 above) were reviewed/audited by Natvarlal Vepari & Co. Chartered Accountants, the predecessor auditor who expressed an unmodified conclusion/opinion.
- 7 During the year under review, the Company has allotted 12,43,028 equity shares of the face value of Rs.2 each to the option grantee on various dates. Accordingly, the issued, subscribed and paid-up capital of the Company has increased from Rs. 551.56 million consisting of 27,57,80,785 Equity shares of Rs.2 each to Rs. 554.05 million consisting of 27,70,23,813 Equity shares of Rs.2 each. The basic and diluted EPS for the year ended March 31, 2025 has been calculated in accordance with Ind AS 33.
- 8 The figures for the corresponding previous periods have been regrouped/ reclassified, to the extent necessary, to confirm 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 20, 2025



**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, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (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 2025" of **LAXMI ORGANIC INDUSTRIES LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and other comprehensive income of its associates for the quarter and year ended March 31, 2025, (the "Statement"), being submitted by the Holding Company 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 of subsidiaries and associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

(i) The Statement includes the financial results of the following entities:

A. Parent

1. Laxmi Organic Industries Limited

B. Subsidiaries

1. Cellbion Lifesciences Private Limited
2. Viva Lifesciences Private Limited
3. M/s Saideep Traders (Subsidiary of Cellbion Lifesciences Private Limited)
4. Laxmi Organic Industries (Europe) B.V.
5. Laxmi Speciality Chemicals (Shanghai) Co. Limited
6. Laxmi Italy SRL

C. Associates

1. Radiance MH Sunrise Seven Private Limited
2. Cleanwin Energy One LLP

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

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- (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, 2025.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025

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 and 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, 2025 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 Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, 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, 2025 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 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 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 Holding Company, 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, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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.

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- 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 a 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 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. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. 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 Holding Company 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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, 2025 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 and review financial information of three subsidiaries for the quarter and year ended March 31, 2025 included in the consolidated financial results, whose financial information reflect total assets of Rs. 108.85 million as at March 31, 2025 and total revenues of Rs. 20.26 million and Rs. 199.15 million for the quarter and year ended March 31, 2025 respectively, total net loss after tax of Rs. 10.87 million and Rs. 25.02 million for the quarter and year ended March 31, 2025 respectively and total comprehensive net loss of Rs. 8.26 million and Rs. 22.41 million for the quarter and year ended March 31, 2025 respectively and net cash inflows of Rs. 25.55 million for the year ended March 31, 2025, as considered in the Statement. These financial information have been audited 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 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.


- The consolidated financial results includes the unaudited financial information of two subsidiaries, whose financial information reflect total assets of Rs. 82.01 million as at March 31, 2025 and total revenues of Rs. Nil and Rs. 14.42 million for the quarter and year ended March 31, 2025 respectively, total net loss after tax of Rs. 6.21 million and Rs. 21.96 million for the quarter and year ended March 31, 2025 respectively and total comprehensive net loss of Rs. 6.21 million and Rs. 21.96 million for the quarter and year ended March 31, 2025 respectively and net cash outflows of Rs. 0.91 million for the year ended March 31, 2025, 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, 2025 respectively and other comprehensive

**Deloitte
Haskins & Sells LLP**

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, 2025 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2025 respectively, as considered in the Statement, in respect of two associates, whose financial information have not been audited by us. These 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 the subsidiary and associates, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these 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 information certified by the Board of the Directors.

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



Falguni Bhora
Partner

Membership No. 111787

UDIN: 25111787BMONRQ3288

Place: Mumbai
Date: May 20, 2025



**LAXMI ORGANIC INDUSTRIES LTD**

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India

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Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025

(All figures are rupees in million unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note 5)	Unaudited	(Refer Note 5)	Audited	Audited
1	Income					
	Revenue From Operations	7,096.87	7,863.35	7,920.60	29,854.42	28,650.07
	Other Income	10.96	56.33	78.97	253.58	282.29
	Total income	7,107.83	7,919.68	7,999.58	30,108.00	28,932.36
2	Expenses					
	Cost of raw materials consumed	4,713.92	4,995.36	4,784.90	19,154.46	18,492.51
	Purchases of stock-in-trade	66.74	55.46	336.63	405.73	609.16
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(141.68)	208.42	(81.96)	(83.79)	145.83
	Power and fuel	557.97	575.35	541.04	2,325.71	2,287.32
	Employee benefits expenses	320.54	345.17	434.41	1,464.61	1,478.51
	Finance cost	73.39	21.58	(6.32)	204.52	65.48
	Depreciation and amortisation expenses	395.12	311.85	305.53	1,240.25	1,065.92
	Other expenses	989.43	935.96	1,005.48	3,791.28	3,079.68
	Total expenses	6,975.43	7,449.14	7,319.72	28,502.77	27,224.41
3	Profit before exceptional items and tax	132.40	470.53	679.86	1,605.23	1,707.95
	Exceptional items	-	-	-	-	-
	Profit before tax	132.40	470.53	679.86	1,605.23	1,707.95
4	Tax expense					
	- Current tax	(236.67)	216.15	170.92	420.51	490.80
	- Deferred tax (Credit/Charge)	152.36	(38.89)	65.89	50.37	11.80
	- Income tax (excess) /short provision of previous period/year	(0.88)	0.19	-	(0.69)	-
		(85.19)	177.45	236.81	470.19	502.60
5	Profit after tax for the period/year	217.59	293.08	443.05	1,135.04	1,205.35
6	Other Comprehensive Income/(Loss) for the period / year					
	A. (i) Items that will not be reclassified subsequently to profit or loss	(2.67)	4.64	2.47	6.49	6.84
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(1.62)	(0.86)	(3.37)	(1.77)
	B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
		(2.84)	3.02	1.61	3.12	5.07
7	Total comprehensive income/(loss) for the period/year	214.75	296.10	444.66	1,138.16	1,210.42
8	Paid up share capital (face value Rs. 2 per share)	554.05	554.05	551.56	554.05	551.56
9	Other Equity				18,512.70	17,424.65
10	Earnings per equity share (face value Rs. 2 per share) (for the period - not annualized)					
	Basic (Rs.)	0.79	1.06	1.62	4.10	4.46
	Diluted (Rs.)	0.79	1.05	1.62	4.07	4.43

See accompanying notes to the standalone financial results



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Consolidated Statement of Assets and Liabilities as at March 31, 2025

(All figures are rupees in million unless otherwise stated)

Particulars	As At March 31, 2025	As At March 31, 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	11,617.14	8,707.96
Capital work-in-progress	3,984.37	4,441.59
Right of use assets	39.21	66.27
Other intangible assets	8.47	13.18
Financial assets		
Investments	27.62	27.62
Others	90.33	71.29
Income Tax Assets (Net)	20.98	25.60
Other non-current assets	550.48	146.34
Total non-current assets	16,338.60	13,499.85
Current assets		
Inventories	3,779.88	2,833.36
Financial assets		
Investments	1,453.93	1,230.88
Trade receivables	5,379.49	5,834.36
Cash and cash equivalents	416.37	1,111.39
Other bank balance	766.21	2,059.37
Others financial assets	265.33	440.78
Other current assets	2,046.01	1,262.21
Total current assets	14,107.23	14,772.36
Total assets	30,445.83	28,272.21
EQUITY & LIABILITIES		
Equity		
Equity share capital	554.05	551.56
Other Equity	18,512.70	17,424.65
	19,066.75	17,976.21
Non-controlling interest	3.41	3.71
Total equity	19,070.16	17,979.92
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	425.00	972.24
Lease liabilities	27.05	64.12
Provisions	62.20	61.19
Deferred tax liabilities (Net)	337.20	283.46
Total non-current liabilities	851.45	1,381.01
Current liabilities		
Financial Liabilities		
Borrowings	2,106.71	385.22
Trade payables		
Total outstanding dues of micro and small enterprise	37.48	93.53
Total outstanding dues of other than micro and small enterprise	6,934.17	7,527.72
Lease liabilities	16.82	6.26
Other financial liabilities	863.14	567.24
Provisions	59.86	49.77
Income Tax Liabilities (net)	348.31	187.36
Other current liabilities	157.73	94.18
Total current liabilities	10,524.22	8,911.28
Total Equity and Liabilities	30,445.83	28,272.21

See accompanying notes to the consolidated financial results

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Consolidated Statement of Cash flows for the year ended March 31, 2025

(All figures are rupees in million unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	1,605.23	1,707.95
Adjustments for:		
Depreciation and amortisation expense	1,240.25	1,065.92
Finance Cost	204.52	65.48
Interest income	(84.79)	(142.58)
(Gain)/Loss on disposal/retirement of property, plant and equipment	67.62	(1.87)
Net gain/(loss) on sale/fair value of investments mandatorily measured at FVTPL	(119.68)	(43.26)
Sundry balances written back	(13.76)	(4.40)
Provision/ (reversal) of expected credit loss	25.76	39.54
Share-based payments expenses/ (Reversal)	(5.26)	168.43
Net (gain)/loss arising on derivative instruments measured at fair value through profit or loss	78.49	-
Net unrealised exchange (gain) / loss	(6.70)	42.20
Total non cash adjustments	1,386.45	1,189.45
Operating profit before changes in working capital	2,991.68	2,897.41
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(946.52)	108.78
Trade receivables	441.84	(171.42)
Financial assets	166.56	276.26
Non financial assets	(769.17)	50.95
Adjustments for increase / (decrease) in operating liabilities:		
Trade payable	(700.53)	2,962.25
Non financial liabilities	63.54	89.34
Financial liabilities	69.95	(258.77)
Provisions	17.59	28.74
Total of changes in working capital	(1,656.74)	3,086.13
Cash generated from operations	1,334.94	5,983.54
Net income tax (paid) / refunds	(255.35)	(370.69)
Net cash flow generated from/ (used in) operating activities (A)	1,079.59	5,612.85



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Consolidated Statement of Cash flows for the year ended March 31, 2025

(All figures are rupees in million unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment (including capital work in progress) and intangible assets.	(3,941.11)	(2,476.67)
Proceeds from disposal of property, plant and equipment	0.85	1.87
Movement in Bank deposits having maturity more than 3 months	1,298.20	(1,560.97)
Purchase of Current investments - Mutual Funds	(17,907.07)	(11,880.71)
Sale of Current Investments - Mutual Funds	17,803.70	10,893.22
Interest received	69.60	127.87
Net cash flow from/(used in) investing activities (B)	(2,675.83)	(4,895.39)
C. Cash flow from financing activities		
Proceeds from issue of share capital (including securities premium) and share application money	100.42	2,675.67
QIP Share issue expenses	-	(105.37)
Cash Withdrawal by Subsidiary Partners	(0.30)	(2.43)
Proceeds from Share Application Money Pending allotment	-	-
Proceeds from long term borrowings	500.00	-
Repayment of long term borrowings	(1,303.40)	(96.60)
Proceeds from /(repayment of) short term borrowings (net)	1,977.65	(2,515.65)
Interest paid	(180.71)	(208.92)
Repayment of Lease Liabilities	(26.50)	(30.12)
Dividends paid	(165.94)	(132.79)
Net cash flow (used in) financing activities (C)	901.22	(416.21)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(695.02)	301.25
Cash and cash equivalents at the beginning of the period	1,111.39	810.14
Cash and cash equivalents at the end of the period	416.37	1,111.39
Components of cash and cash equivalents		
Cash on hand	2.16	2.77
Balances with bank	414.21	498.62
Fixed Deposit (Original maturity of less than 3 months)	-	610.00
Total Balance	416.37	1,111.39
See accompanying notes to the standalone financial results		





LAXMI ORGANIC INDUSTRIES LTD

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Notes to Consolidated Financial Results for the quarter and year ended March 31, 2025

- 1 The consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 20, 2025.
- 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 The Company deals in "Chemicals Business" and it is a single reportable business segment in accordance with IND AS 108 - Operating Segments
- 4 The Board of Directors of the Holding Company, in its meeting held on May 21, 2024, had approved the Scheme of Amalgamation (the Scheme) between Yellowstone Fine Chemicals Private Limited (YFCPL) which is a wholly owned subsidiary and the holding Company. The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench vide order dated. February 27, 2025. The Scheme has become effective from March 30, 2025 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies on March 30, 2025. The Appointed Date of the Scheme is April 1, 2024. The transferor company YFCPL is a wholly owned subsidiary of the holding Company, no shares has been issued as a consideration. All the assets, liabilities, reserves and surplus of the YFCPL have been transferred to and vested in the holding Company. The amalgamation has been accounted in accordance with "Pooling of interest method" as laid down in Appendix C - 'Business combinations of entities under common control' of Ind AS 103 notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.
- 5 The figures for the quarter ended March 31, 2025 and March 31, 2024 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 the year under review, the holding Company has allotted 12,43,028 equity shares of the face value of Rs.2 each to the option grantee on various dates. Accordingly, the issued, subscribed and paid-up capital of the holding Company has increased from Rs. 551.56 million consisting of 27,57,80,785 Equity shares of Rs.2 each to Rs. 554.05 million consisting of 27,70,23,813 Equity shares of Rs.2 each. The basic and diluted EPS for the year ended March 31, 2025 has been calculated in accordance with Ind AS 33.
- 7 The Board of Directors, in its meeting held on May 20, 2025, have recommended a final dividend of ₹ 0.50 per equity share 25% on the face value of Rs.2 per share of the holding Company for the financial year ended March 31, 2025, subject to the approval of the shareholders at the ensuing 36th Annual General Meeting.
- 8 Figures for the previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.

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

Ravi Goenka
Executive Chairman
DIN-00059267
Place : Mumbai
Date : May 20, 2025



**LAXMI ORGANIC INDUSTRIES LTD**

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Annexure - C

May 20, 2025

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 543277

National Stock Exchange Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Declaration under Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We hereby declare that the Statutory Auditors of the Company, Deloitte Haskins & Sells LLP, Chartered Accountants, have issued an audit report with an unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2025.

This declaration is given in compliance with Regulation 33(3)(d) of Listing Regulations.

We request you to take the above intimation on record.

Thanking you,

For **Laxmi Organic Industries Limited**


Mahadeo Karnik
Chief Financial Officer



**LAXMI ORGANIC INDUSTRIES LTD**

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India

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**Annexure D
Re-appointment of Whole-time Director**

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024		
Sr. No.	Particulars	Remarks
1	Name of the Director	Mr. Harshvardhan Goenka (DIN: 08239696)
2	Reason for appointment	Based on the recommendation of the Nomination & Remuneration Committee, Mr. Harshvardhan Goenka, whose current tenure is going to expire on October 31, 2025, has been re-appointed by the Board as a Whole-time Director designated as Executive Director of the Company, liable to retire by rotation, for 5 (five) years with effect from November 1, 2025 till October 31, 2030. The aforesaid approval shall be subject to the Members' approval at the 36 th Annual General Meeting.
3	Date of appointment	
4	Terms of appointment	
5	Brief Profile	Mr. Harshvardhan Goenka holds a Bachelor's degree in science from Babson College, Boston, USA. With over 13 years of experience in the chemicals industry, he is responsible for driving the growth agenda and establishing new ventures at Laxmi Organic. He is an active member of the Entrepreneurs Organisation, Mumbai, and the Babson Alumni Club. Since his appointment to the Board in November 2020, Mr. Goenka has played a key role in shaping our Company's strategic direction.
6	Disclosure of the relationship between Directors	Mr. Harshvardhan Goenka is the Son of Mr. Ravi Goenka, Executive Chairman and nephew of Mr. Rajeev Goenka, Non-Executive Director.
7	Declaration	In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Mr. Harshvardhan Goenka is not debarred from holding the office of the Director of the Company, by virtue of any SEBI order or any other such authority.

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Annexure E
Appointment of Secretarial Auditor

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024	
Name	M/s. GMJ & Associates, Company Secretaries, Mumbai
Reason for change viz. appointment, resignation, removal, death or otherwise;	<p>The tenure of M/s. GMJ & Associates, Company Secretaries, the existing Secretarial Auditors of the Company, ended on March 31, 2025.</p> <p>To comply with the provisions of the Companies Act, 2013 & Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has appointed Mr. Mahesh Soni, Partner of M/s. GMJ & Associates, Company Secretaries, Certificate of Practice No.2324, Peer Review Certificate No. 6140/2024 as Secretarial Auditor, with effect from April 1, 2025, for a period of 5 years and fixed their remuneration, subject to the approval of the members at the ensuing Annual General Meeting of the Company.</p>
Brief Profile	<p>GMJ & Associates is a Peer Reviewed Firm of Company Secretaries in Practice bearing ICSI Unique Code P2011MH023200 and Peer Review Certificate No.6140/2024. The firm has an experience of more than 10 years in Secretarial Audit Services and provides audit services to the clients in Manufacturing of Chemicals, Pharmaceutical, Engineering Products, Generation of Solar Power, Electronics, Insurance, Hospitality, and Government Company.</p> <p>The Firm consists of four full time Partners and 25 team members. Each of the Partners and senior team members have vast experience and exposure in their specialized areas in Corporate Laws such as Companies Act, FEMA & RBI Guidelines, SEBI Regulations with specific reference to SEBI LODR Disclosures, Insider Trading, Buy Back of securities, ESOP, Sweat Equity and Due Diligence.</p>
Date of appointment/ cessation (as applicable) & term of appointment;	Appointed on May 20, 2025 to conduct the Secretarial Audit of the Company for 5 years commencing from April 1, 2025 till March 31, 2030.
Disclosure of relationship between Directors (In case of Appointment)	Not Applicable



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Annexure F Re-appointment of Cost Auditor

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024	
Name	M/s B. J. D. Nanabhoy & Company, Cost Accountant, Mumbai
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of M/s B. J. D. Nanabhoy & Company , Cost Accountant, Mumbai, as a Cost Auditor of the Company for the financial year 2025-26.
Brief Profile	M/s B. J. D. Nanabhoy & Company is an old cost accounting firm established in 1948 by Late Shri Ruttonshaw Nanabhoy, which offers wide spectrum of services in the areas of Cost and Management Accounting. The firm is steered by a dedicated and motivated team of professionals, led by committed partners backed by sound knowledge of international best practice.
Date of appointment/ cessation (as applicable) & term of appointment;	May 20, 2025 Re-appointment for the financial year 2025-26,
Disclosure of relationship between Directors (In case of Appointment)	Not Applicable

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Re-appointment of Internal Auditor

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular dated November 11, 2024	
Name	M/s Ernst & Young , Chartered Accountants, Mumbai
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of M/s Ernst & Young , Chartered Accountants, Mumbai, as an Internal Auditor of the Company for a term of 2 (two) years with effect from April 01, 2025, to March 31, 2027.
Brief Profile	M/s Ernst & Young (EY) is a leading global professional firm in the field of assurance, taxation, transaction & consulting services, with a global workforce of 2.7 lakh colleagues spread across 750 offices & 150+ countries. EY has 30+ years of experience in internal audit & controls across the globe and serves 5000+ clients. EY provides internal audit & controls services to ~57% of the Fortune 500 companies and has proven experience across industries such as Life Sciences, Health, Real Estate, Media & Entertainment, Chemicals, Consumer Products, Oil & Gas, Banking & Insurance, Mining & Metals, etc, which adds breadth & depth to their insights & quality.
Date of appointment/ cessation (as applicable) & term of appointment;	Appointed on May 20, 2025 to conduct the Internal Audit of the Company for 2 years commencing from April 1, 2025 till March 31, 2027.
Disclosure of relationship between Directors (In case of Appointment)	Not Applicable