

Geared to Win; Geared for Growth

Investor Presentation – Q2 FY27

November 2026



www.laxmi.com

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Key Highlights – Q2 FY27

- Markets remained volatile due to geopolitical disturbances, impacting feedstock prices and supply chain
- Strong double-digit volume and revenue growth across the portfolio
- Supply chain disruptions managed well to ensure timely material availability
- Higher realizations, cost pass-through and operating leverage aided strong margin growth despite higher energy and freight costs
- Ethyl Acetate capacity at Lote stabilized; new Diketene capacity at Dahej commissioned
- Laxmi Lote Site receives National Level Recognition - “HSE Team of the Year Award 2026”

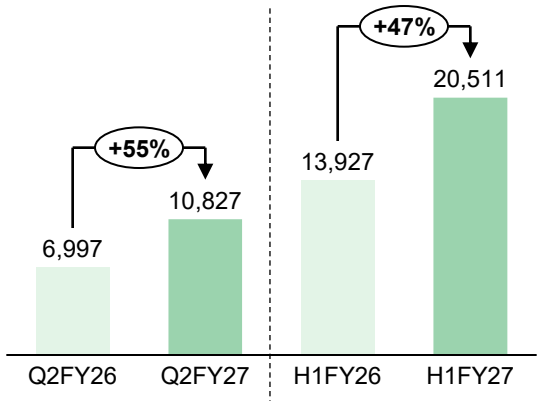
Financial Highlights Q2 & H1FY27

Consolidated Financial Highlights– Q2FY27 and H1FY27

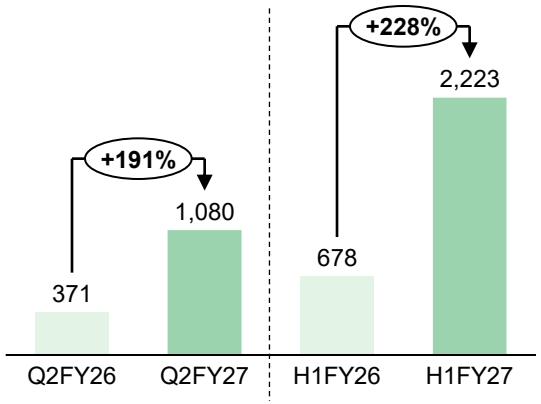
Highest ever half-yearly Revenue and EBITDA

(in INR Mn.)

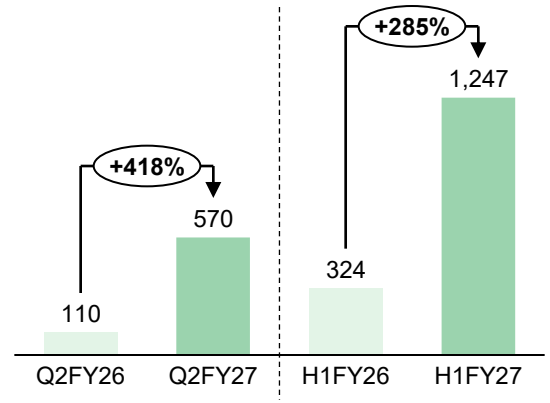
Revenue



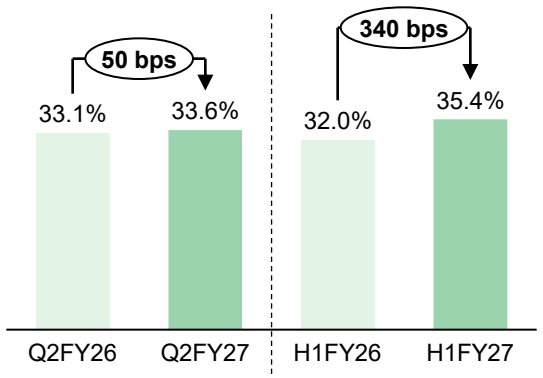
EBITDA*



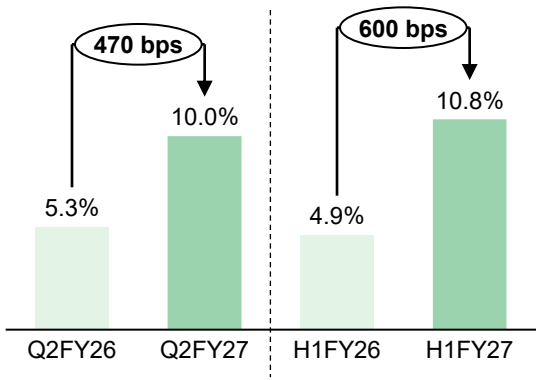
PAT*



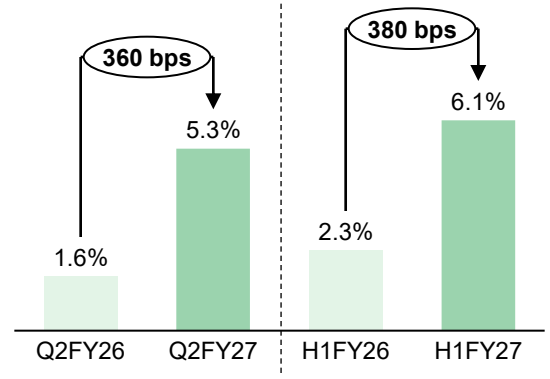
Gross Margin (%)



EBITDA Margin (%)*



PAT Margin (%)*

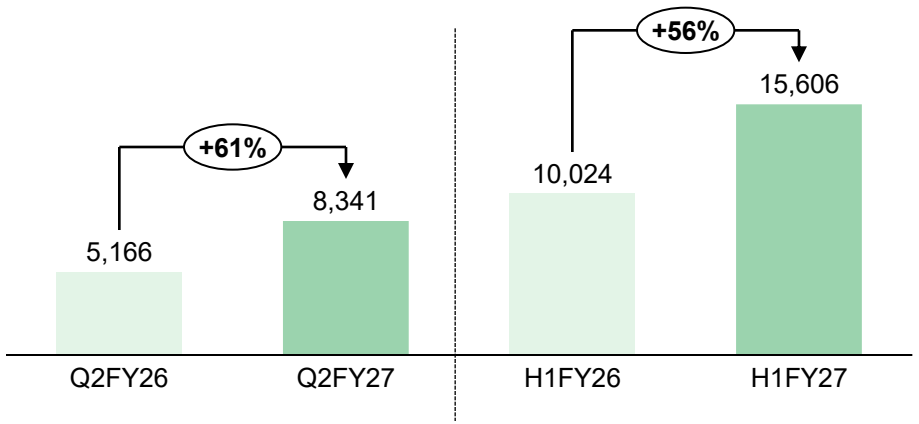


*Q2FY26 and H1FY26 EBITDA includes one-time supply chain redesign project expense INR 23 Mn (PAT INR 17 Mn) and INR 102 Mn (PAT 76 Mn) respectively.

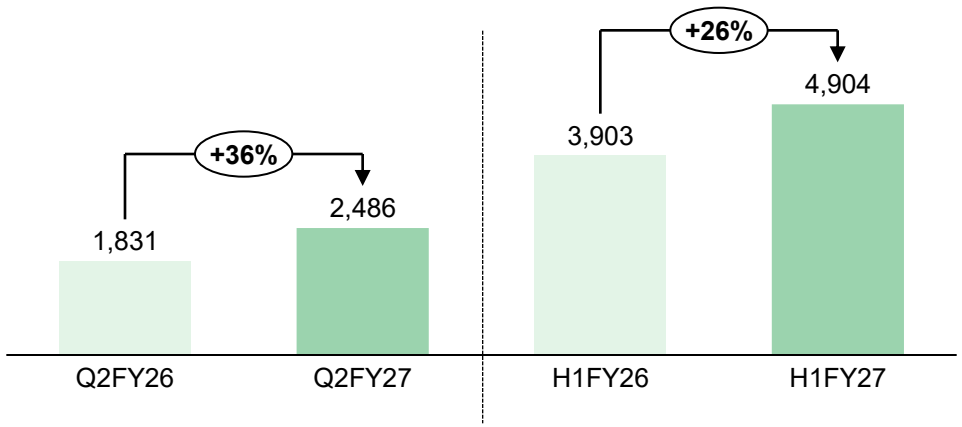
Consolidated Business Highlights – Q2FY27 and H1FY27

(in INR Mn.)

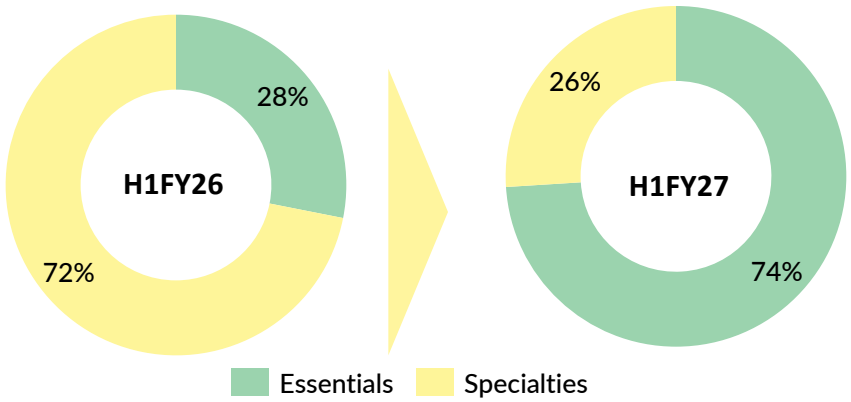
Essentials Revenue



Specialties Revenue



EBITDA Contribution (in %)



Specialties -

- Delivered positive volumes and strong double-digit revenue and reported margin growths.
- Feedstock price increased could not be immediately passed on to contract customers
- Ramp up of Dahej will lead to operating leverage

Essentials -

Delivered strong double-digit volume, revenue and margin growths driven by –

- Commissioning of ETAC Capacity at Lote
- Better price realizations due to timely pass through of cost inflation

Consolidated Profit & Loss – Q2FY27 and H1FY27

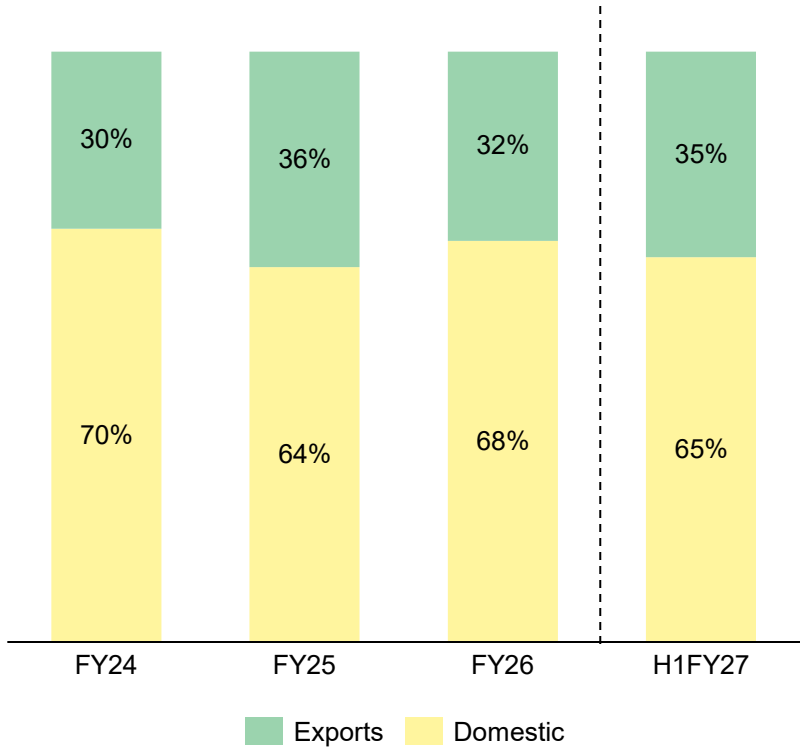
(in INR Mn.)

Particulars (Rs. Mn)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
Revenue from operations	**10,827**	**6,997**	**54.7%**	**9,683**	**11.8%**	**20,511**	**13,927**	**47.3%**
COGS	7,188	4,679		6,057		13,245	9,473	
Gross Margin	**3,639**	**2,318**	**56.9%**	**3,627**	**0.3%**	**7,265**	**4,454**	**63.1%**
Gross Margins (%)	**33.6%**	**33.1%**	50 bps	**37.5%**	-380 bps	**35.4%**	**32.0%**	340 bps
Employee Cost	532	461		398		931	870	
Power and Fuel	839	608		766		1,604	1,216	
Other Expenses	1,187	879		1,320		2,507	1,690	
Total Expense	**2,559**	**1,948**	**31%**	**2,483**	**3%**	**5,042**	**3,776**	**34%**
EBITDA	**1,080**	**371**	**191.3%**	**1,143**	**-5.5%**	**2,223**	**678**	**227.8%**
EBITDA Margin (%)	**10.0%**	**5.3%**	470 bps	**11.8%**	-180 bps	**10.8%**	**4.9%**	600 bps
Other Income	33	39		34		67	94	
Depreciation	269	198		217		486	370	
Finance Cost	98	57		43		141	106	
Profit before Tax	**746**	**155**	**381.0%**	**918**	**-18.7%**	**1,663**	**297**	**460.2%**
Tax	175	45		240		416	(27)	
PAT	**570**	**110**	**417.6%**	**677**	**-15.8%**	**1,247**	**324**	**284.9%**

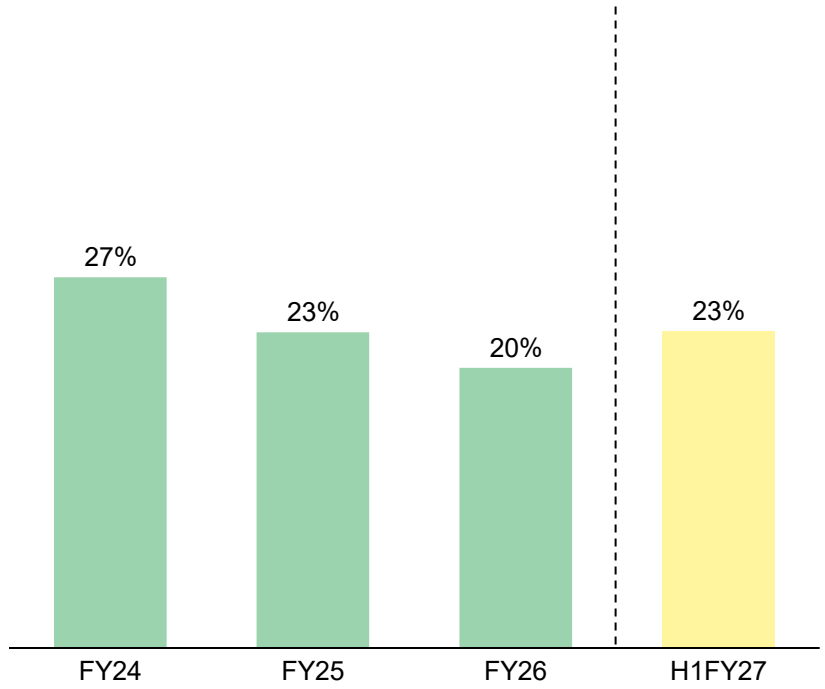
Q2FY26 and H1FY26 EBITDA includes one-time supply chain redesign project expense INR 23 Mn (PAT INR 17 Mn) and INR 102 Mn (PAT 76 Mn) respectively.

De-risking continues to Deliver

Exports continue to remain Relevant



Revenue from Top 10 Customers



Capex Update – Dahej

Inorganic Environmental Clearance (EC) - May'24

Bhoomi Pujan - May'24

Organic Consent-to-Establish – Jun'24

Q1 FY25

Q2 FY25

Public hearing completed – Jul'24

Civil Foundation work – Jul'24

Weigh bridge calibrated and ready for operations

Q3 FY25

Civil foundation completed. Other activities progressing on schedule.

Q1 FY26

EC and Factory Licence received

Q3 FY26

Consent-to-Operate received for production (first phase) and commercial delivery started

FY27

Received Provisional Consolidated Consent & Authorization from Gujarat Pollution Control Board

Q2 - Chemical Charging

Q3 - Stabilization & Customer Qualification

Q4 – Ramp up

Looking Ahead

- Continued volatility across the broader operating environment
- Intensified focus on Customer engagement and Long-term partnerships
- Stabilisation and Ramp-up of Dahej Phase II
- Commissioning of Project Vaayu
- Expanding green energy base

Company Overview

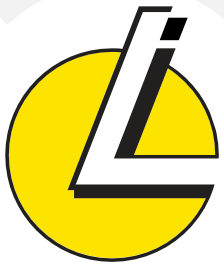
Laxmi Organic Industries Ltd. – A Leading Indian Chemical Company

Essentials BU - Lean & Reliable
Supplier serving diverse industries

Specialties BU - World Class Technology platforms with strong development capabilities serving diverse industries

Emphasis on **Development, Quality, and ESG**.
Responsible Care certified by ICC and **Together for Sustainability** Score of 87%

Large Scale Operations (400 kT+), **Current Asset Base ~ INR 21000 Mn**



R&D Strength of 65+ employees

Became a Public Listed Company in March 2021

~INR 28500 Mn	4	50+	700+	55+	~25%
Revenue (FY'26)	Manufacturing Sites	Products	Active Customers	Countries Served	Green Power

Our Core Values and Integrated EHS Program

CORE VALUES

INTEGRITY

To do what is right in the interest of all our stakeholders with an unwavering focus

INNOVATION

To create a culture where failure is the first step to success

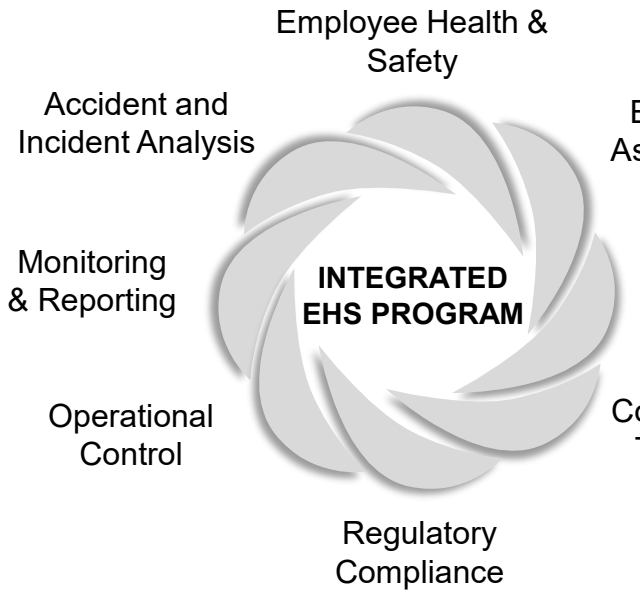
CUSTOMER CENTRICITY

To improve the lives of our customers through reliability, agility, empathy and quality

SUSTAINABILITY

To make a positive impact in all interactions with the environment and communities

Lost Time Injury (LTI) and Process Safety incident (PSI) targets for VPs and above



Achieved 123.24 million incident free manhours for Site 1, 2, 3 and 4*

** Reportable lost time injury-free manhours YTD September 2026*

Laxmi's Value Chains

Key RMs	Technology Platforms and Product/ Product Groups	Customer Industries

Essentials Business

#1 in India
#3 Globally (ex. China)

Key RMs	Technology Platforms and Product/ Product Groups
Alcohols	**1. Esterification Platform**: Ethyl Acetate; N-Propyl Acetate; N-Butyl Acetate
Acetic Acid	**2. Acetylation Platform**: Acetic Anhydride
Ethanol	**3. Dehydrogenation Platform**: Acetaldehyde

Customer Industries: Pharma; Agro-chem; Packaging; Inks & Paints; Printings; Adhesives; Coatings

Specialties Business

#1 in India
#3 Globally*

Key RMs	Technology Platforms and Product/ Product Groups
Acetic Acid	**1. Ketene / Diketene Platform**: Esters; Amides; Arylides
Hydrofluoric Acid	**2. Fluorination/ Perfluorination Platform**: Solid; Liquid; Gas
EO/ Others	Multiple different chemistry platforms on commercial scale **3. Ethoxylation, 4. Chlorination 5. Nitration**

Customer Industries: Pharma; Agro-chem; Dyes/ Pigments; Paints / Coatings; Flavour & Fragrance; Flame Retardants; Electronics; Thermal Fluids

** For Diketene Derivatives post Dahej Expansion*

Innovation, Development & Scale-up Capabilities

R&D Capabilities & Infrastructure

1 Mahad Site 1

2500 Sq Ft, 6 fume hoods
Operational since 2012

2 Mahape, Navi Mumbai Innovation Centre

~30,000 Sq Ft; Inaugurated in Feb 2025, Investment of $8 Mn

R&D: 65+ R&D Chemist & Scientists
Engineering: 40+ Engineers and Scientists

Process Engineering Capabilities

LAB
- 30 fume hoods
- Gram scale synthesis
- Analytical and characterisation equipment
- Complex chemistry and molecules handling

KILO LAB
- Distillation Kettles, High Pressure Autoclaves, Jacketed Reactors
- Amination, Nitration, Fluorination, Photochlorination Distillation, etc.
- Scale: 20–25 litre
- Pressure: 0.3–10 Bar
- Temp: (-)20–250°C

PILOT
- MSGL, Hastelloy, SS, Inconel reactors
- Chlorination, Continuous Fluorination, Ethoxylation, Distillation, etc.
- Bunker facility, closed rooms
- Scale: 100–1,800 litre
- Pressure: up to 100 Bar
- Temp: (-)20–250°C

COMMERCIAL
- 30+ Diketene Derivatives
- Ethoxylation
- Cyanation
- Mercaptans

Innovated
Innovated on a Route of Synthesis of a key starting raw material to enhance the purity of the end product for a global pharma company

Developed
Developed Ethylene Oxide derivative from laboratory – gram to commercial – on scale for a global innovator

Scaled Up
Absorbed & scaled up mercaptan chemistry for a leading agro-innovator

Laxmi's strategically located brownfield sites are geared for growth

Europe

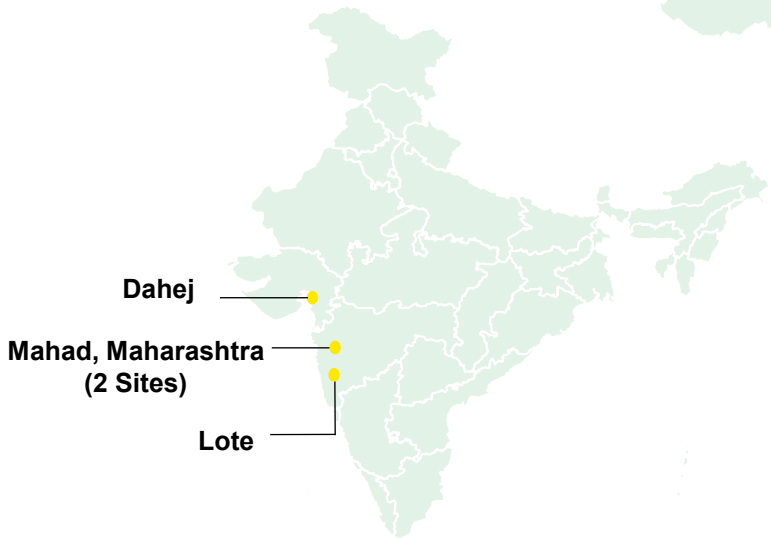
As part of the global footprint, we have
- Offices in **Amsterdam and Shanghai.**
- Tank operations **in Antwerp and Genoa.**



China



India



Mahad (2 Sites)

- Land parcel: 45 acres
- Land Occupancy: 90%

Lote (Site 3)

- Land parcel: 30 acres
- Land Occupancy: 70%

Dahej (Site 4)

- Land parcel: 116 acres
- Land Occupancy: <20%

Scalable Brownfield Sites

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Board of Directors



Ravi Goenka
Executive Chairman

Bachelor's degree in Chemical Engineering from Bangalore University and has been a part of the Company since its inception in 1989.



Dr Rajan Venkatesh
Managing Director & Chief Executive Officer

Masters in Chemistry, M. Phil. in Polymer Science, and Ph.D. in Polymer Chemistry. 19 years at BASF, culminating as Senior VP, Care Chemicals APAC.



Harshvardhan Goenka
Executive Director – Strategy & Business Development

B.Sc. from Babson College, School of Business in Boston, USA, and 11 years of experience in the chemicals industry.



Rajeev Goenka
Non-Executive Director

Masters' degree in Business Administration from Lehigh University, Pennsylvania. Over 27 years of experience in the chemicals industry.



Manish Chokhani
Non-Executive Director

MBA, associate of ICAI, fellow of AIMA. Previously associated with Enam Securities, Axis Capital, TPG Growth India. Served as member of SEBI's Alternative Investment Policy Committee.



Vijay Ratnaparkhe
Independent Director

Msc degree in Chemical Engineering from the IIT, Bombay. 36 years of experience in managing large-scale operations, leading IT transformations. Previous associations include Bosch, Infosys Tech, TCS, and L&T.



Sangeeta Singh
Independent Director

BA from Wilson College, University of Bombay. ~37 years of experience in human resources management and operations. Previously associated with KPMG.



Dr Rajeev Vaidya
Independent Director

B.Tech (CE) from IIT, Mumbai, & a doctorate degree from The University of Southern Mississippi. 32 years of experience in chemicals industry & 7 years in investment advisory services.



Dr Rajiv Banavali
Independent Director

Bsc. and Msc. degree in Chemistry, Doctorate degree in Organic Chemistry. 36 years of experience in the chemicals industry, including 21 years leading innovative research organizations.



Arun Todarwal
Independent Director

Practicing CA with 40+ years of experience. Handled assignments including Mgmt. Consulting, Audits, Due diligence, Taxation matters, etc. in India, Dubai and other 25+ countries.

Management Team (1/2)



Dr. Rajan Venkatesh
Managing Director & CEO

Ph.D.(Polymer Chemistry), M.Phil. (Polymer Science), M.Sc. (Chemistry)
19 years at BASF, Global Experience



Harshvardhan Goenka
Executive Director

B.Sc. (Babson College, School of Business, Boston, USA);
11 years of experience (Laxmi Organic)



Amit Jain
Chief Financial Officer

Chartered Accountant with 30 years experience in Finance, Strategy, Treasury, M&A, Risk, Digitisation. Ex-Gharda Chemicals, Hindustan Platinum, EPL, Cadila Pharma



Virag Shah
President (Specialties)

M.Sc. in Applied Chemistry | MBA
20+ years of experience in marketing, sales, and BD in chemical and pharma sector (ZCL Chemicals, Lupin, Rabamin Laboratiries)



Jitendra Agarwal
President (Essentials)

Chartered Accountant
29+ years of experience in finance & accounts, global procurement & supply chain, sales & marketing operations (Huhtamaki India Limited)



Dr. Milind Vaidya
Executive Vice President (R&D and Specialties Marketing)

PhD in Science (ICT, Mumbai)
25+ years of experience in R&D and BD across speciality chemicals, lubricants & polymers (Atotech GmbH, ICI India Research and Technology Centre)

Management Team (2/2)



Rajesh Naik
President (Manufacturing)

B. Tech Chemical & PG Diploma in Financial Management. 30 years of experience in manufacturing, EHS & Operations Excellence. Ex- BASF, Asian Paints, DuPoint, EICL



Susheel Mittal
Chief Supply Chain Officer

MBA (IIM-A) | B.Sc. (Hons.) Agriculture & Animal Husbandry
25+ years of global experience (BASF)



Prateek Singh
Chief Human Resource Officer

B.Tech (Mechanical Engineering) | MBA (IMT Ghaziabad)
18+ years of experience in HR leadership (Marico & GSK Consumer Healthcare)



Uday Vaishampayan
Executive Vice President (Corporate EHS)

Certified EHS professional
36+ years of experience in chemical sector & industrial safety (SABIC Petrochemicals, Supreme Petrochemicals)



Pascal Rahmen
Senior Vice President (Head of LOBV)

MBA | B.Sc. in International Business Management
15 years of experience (CABB AG, Pratteln, Syngenta AG)



Cindy Gong
Senior Vice President (Head of LCN)

M.Sc. Intl. Trade & Logistics with 20+ years of experience in sales & marketing, procurement, business development, intl. trade in the Chinese market

Laxmi Lote Site Receives “HSE Team of the Year Award 2026”





National Level Award which recognizes a collective Health, Safety, and Environment (HSE) team for its outstanding leadership, innovation, and measurable impact in advancing workplace safety, employee health, wellbeing, and environmental performance.

Accreditation & Certification

Recognized for its sustainable practices

REACH COMPLIANCE

ISCC International Sustainability & Carbon Certification

Accredited facilities

ISO 9001:2015 COMPANY

ISO 14001:2015 COMPANY

ISO 45001:2018 COMPANY

Going beyond the regulatory compliances





TOGETHER FOR SUSTAINABILITY

87.5% Score

Biobased Product Label for Ethyl Acetate

USDA CERTIFIED BIOBASED PRODUCT

Successful Recertification of ISCC Plus GHG Certification for Dahej

ISCC (International Sustainability and Carbon Certification) Plus Certification Audit was successfully completed at Site 4 from 17–19 Nov 2025 without any non-conformity and observations.

ISCC PLUS is a globally recognized, voluntary certification system for bio-based, renewable, and circular raw materials. It helps companies prove their commitment to sustainable sourcing and traceability across supply chains.

LAXMI ORGANIC INDUSTRIES LTD

Thank You

Company: Laxmi Organic Industries Limited

www.laxmi.com

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Mr. Aniket Hirpara

Email: investors@laxmi.com

Investor Relations: Strategic Growth Advisors Pvt. Ltd.

www.sgapl.net

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