

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
LAXMI ORGANIC INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Laxmi Organic Industries Limited** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

10

5. The financial information of the Company for the quarter ended June 30, 2024, has been restated to comply with Ind AS 103 Appendix C for Business Combinations of entity under common control referred to in Note 4 included in the Statement. The financial information of Yellowstone Fine Chemical Private Limited included in the Statement were reviewed by another auditor who expressed an unmodified conclusion on that 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 Bhora  
Partner  
Membership No. 111787  
UDIN: 25111787BMONSI6566

Place: Mumbai  
Date: July 28, 2025



**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 Unaudited Standalone Financial Results for the quarter ended June 30, 2025**

(All figures are rupees in million unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Refer Note 7	Unaudited (Refer Note 4)	Audited
1	<b>Income</b>				
	Revenue From Operations	6,719.09	7,142.71	7,184.45	29,446.06
	Other Income	55.06	48.50	84.55	252.93
	<b>Total income</b>	<b>6,774.15</b>	<b>7,191.21</b>	<b>7,269.00</b>	<b>29,698.99</b>
2	<b>Expenses</b>				
	Cost of raw materials consumed	4,518.83	4,713.39	4,466.04	19,159.98
	Purchases of stock-in-trade	57.18	18.89	105.82	211.88
	Changes in inventories of finished goods, work-in-progress and stock-in trade	25.11	(47.55)	19.93	(208.94)
	Power and fuel	607.33	557.63	596.07	2,324.16
	Employee benefits expenses	381.85	302.80	376.20	1,405.19
	Finance cost	47.59	70.93	32.35	197.32
	Depreciation and amortisation expenses (Refer Note 5)	167.65	391.29	254.98	1,224.94
	Other expenses	791.08	1,004.73	833.85	3,729.55
	<b>Total expenses</b>	<b>6,596.62</b>	<b>7,012.11</b>	<b>6,685.24</b>	<b>28,044.08</b>
3	<b>Profit before exceptional items and tax</b>	<b>177.53</b>	<b>179.10</b>	<b>583.76</b>	<b>1,654.91</b>
	Exceptional items	-	-	-	-
	<b>Profit before tax</b>	<b>177.53</b>	<b>179.10</b>	<b>583.76</b>	<b>1,654.91</b>
4	<b>Tax expense</b>				
	- Current tax	21.68	(252.27)	232.15	419.91
	- Deferred tax (Credit/Charge) (Refer Note 7)	(73.85)	146.62	(0.45)	54.79
	<b>Total Tax Expense</b>	<b>(52.17)</b>	<b>(105.65)</b>	<b>231.70</b>	<b>474.70</b>
5	<b>Profit after tax for the period/year</b>	<b>229.70</b>	<b>284.75</b>	<b>352.06</b>	<b>1,180.21</b>
6	<b>Other Comprehensive Income/(Loss) for the period / year</b>				
	A. (i) Items that will not be reclassified subsequently to profit or loss	(1.49)	0.48	4.60	9.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.37	(0.17)	(1.61)	(3.37)
	B. (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-
	<b>Other Comprehensive Income/(Loss) for the period / year</b>	<b>(1.12)</b>	<b>0.31</b>	<b>2.99</b>	<b>6.27</b>
7	<b>Total comprehensive income/(loss) for the period/year</b>	<b>228.58</b>	<b>285.05</b>	<b>355.05</b>	<b>1,186.48</b>
8	<b>Paid up share capital (face value Rs. 2 per share)</b>	554.13	554.05	552.90	554.05
9	<b>Other Equity</b>				18,565.25
10	<b>Earnings per equity share (face value Rs. 2 per share) (for the period - not annualized)</b>				
	Basic (Rs.)	0.83	1.03	1.28	4.27
	Diluted (Rs.)	0.82	1.02	1.27	4.23

See accompanying notes to the standalone 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

### Notes to Unaudited Standalone Financial Results for the quarter ended June 30, 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 July 28, 2025. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2025.
- 2 The standalone 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 Company's performance as a single business segment namely 'Chemical Business'.
- 4 During the previous year, 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 the 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, was a wholly owned subsidiary of the Company; no shares have been issued as 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 the "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, comparative result for the quarter ended June 30, 2024 have been restated to give effect of the amalgamation.
- 5 During the quarter ended June 30, 2025, the Company 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 Company continued its previous method of written down value for these assets, depreciation expense for the quarter ended June 30, 2025 would have been higher by ₹ 244.68 million and the loss before tax for the quarter would have been ₹ 67.15 million.
- 6 During the quarter under review, the Company has allotted 42,692 equity shares of ₹ 2 each on April 1, 2025, to the option grantees. Accordingly, the issued, subscribed and paid-up capital of the Company has increased from ₹ 554.05 million, consisting of 27,70,23,813 Equity shares of ₹ 2 each, to ₹ 554.13 million, consisting of 27,70,66,505 Equity shares of ₹ 2 each. The basic and diluted EPS for the quarter ended June 30, 2025, have been calculated in accordance with Ind AS 33.
- 7 The Company has exercised the option permitted u/s 115BBA of the Income tax Act, 1961 to compute Income tax at the revised rate (i.e. 25.17%) from the current financial year. Accordingly, the Company has recognised provision for income tax for the quarter ended June 30, 2025 and re-measured its deferred tax liabilities basis the rate prescribed in the said section. The cumulative impact of such revision in the tax rate, resulting in reversal of deferred tax liability of ₹ 97.18 million pertaining to period upto March 31, 2025 has been accounted for in the results for the quarter ended June 30, 2025.
- 8 The figures for the quarter ended 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 financial year then ended.
- 9 The restated Ind AS financial results of the Company for the quarter ended June 30, 2024 includes figures in respect of erstwhile subsidiary Yellowstone Fine Chemicals Private Limited (YFCPL) (refer note 4 above) were reviewed by Natvarlal Vepari & Co. Chartered Accountants, the predecessor auditor who expressed an unmodified conclusion.
- 10 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  
July 28, 2025

