

# *Natvarlal Vepari & Co.*

## CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Laxmi Organic Industries limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)**

To,  
The Board of Directors of  
Laxmi Organic Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results(" the Statement") of Laxmi Organic Industries Limited ("the Company") for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement 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 the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion in our report on this statement of standalone unaudited financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing 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. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards as specified under section 133 of the



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Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing nos. as modified by Circular No. CIR / CFD / CMD / 15 / 2015 dated November 30, 2015 and CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the year to date reviewed figures upto the third quarter of the previous financial year.

For Natvarlal Vepari & Co  
Chartered Accountants  
Firm Registration No. 106971W

Nuzhat Khan  
Partner

M. No. 124960

Mumbai Dated: July 27, 2022

UDIN: 22124960ANSRKZ4395



LAXMI ORGANIC INDUSTRIES LIMITED					
CIN :L24200MH1989PLC051736					
Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022					
(Rs in millions)					
S.No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
1	<b>Income</b>				
	Revenue from operations	8,036.67	9,062.26	6,897.27	29,964.67
	Other income	48.55	40.88	54.67	203.82
	<b>Total Income</b>	<b>8,085.22</b>	<b>9,103.14</b>	<b>6,951.94</b>	<b>30,168.49</b>
2	<b>Expenses</b>				
	Cost of materials consumed	3,789.99	4,681.00	3,747.24	16,256.43
	Purchases of stock-in-trade	1,866.64	2,241.38	869.44	5,727.83
	Change in inventories of finished goods, work in progress and stock in trade	(290.67)	(166.53)	(186.89)	(791.74)
	Employee benefits expense	247.87	280.03	282.18	1,127.01
	Finance costs	19.57	43.37	25.11	135.48
	Depreciation and amortisation expense	120.97	116.80	105.59	446.08
	Other expenses	1,526.04	1,458.61	818.10	4,450.90
	<b>Total Expenses</b>	<b>7,280.41</b>	<b>8,654.66</b>	<b>5,660.77</b>	<b>27,351.99</b>
3	<b>Profit/(Loss) before tax</b>	<b>804.81</b>	<b>448.48</b>	<b>1,291.17</b>	<b>2,816.50</b>
4	<b>Tax Expense</b>	<b>196.30</b>	<b>38.10</b>	<b>304.39</b>	<b>505.13</b>
	-Current tax	188.00	110.84	255.80	524.00
	-Deferred tax	8.30	(18.03)	48.59	35.84
	-Income tax (excess) /short provision of previous year	-	(54.71)	-	(54.71)
5	<b>Profit for the period</b>	<b>608.51</b>	<b>410.38</b>	<b>986.78</b>	<b>2,311.37</b>
6	Other comprehensive income (OCI)	5.61	0.64	(9.57)	(10.00)
7	<b>Total comprehensive income for the period</b>	<b>614.12</b>	<b>411.02</b>	<b>977.21</b>	<b>2,301.37</b>
8	<b>Paid up share capital</b>	<b>530.19</b>	<b>527.33</b>	<b>527.33</b>	<b>527.33</b>
9	<b>Other Equity</b>				<b>12,332.95</b>
10	<b>Earnings per equity share (nominal value of share Rs.2/- each)</b>				
	Basic (Rs)	2.30	1.56	3.74	8.77
	Diluted (Rs)	2.28	1.53	3.71	8.64

#### Notes

- The above unaudited financial results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on July 27, 2022.
- The Statutory Auditors have carried out limited review of the aforesaid results and have issued their Limited Review report thereon.
- The Company deals in 'chemicals business' and has only one reportable segment. This is consistent with the internal reporting provided to the Chief Operating Decision Maker. The Chief Operating Decision Maker who is responsible for allocating resources and operational performance has been identified as the Managing Director.
- The scheme of merger of wholly owned subsidiary Acetyls Holding Private Limited and its step down subsidiary Yellowstone Chemicals Private Limited with the Company with the appointed date of October 2, 2021 is pending before NCLT. Pending completion of the Merger and the approval of NCLT, no impact is taken in these Financials.
- During the quarter under review, the Company has allotted 14,32,305 equity shares of the face value of Rs.2/-each to the option grantees on May 4, 2022 and June 1, 2022. Accordingly, the issued, subscribed and paid-up capital of the Company has increased from Rs. 527.33 million consisting of 26,36,62,773 Equity shares of Rs.2 each to Rs. 530.19 million consisting of 26,50,95,078 Equity shares of Rs.2 each. Further, during the quarter, the Company has granted fresh options to Option grantee consisting of 2,76,855 options. The basic and diluted EPS for quarter ended June30,2022 has been calculated in accordance with Ind As 33.
- The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine months period ended 31 st December, 2021.
- Figures for the previous period have been regrouped/ reclassified as required to conform to the figures of the current period.

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

Ravi Goenka  
Chairman and Managing Director  
DIN - 00059267  
Place : Mumbai  
Date : July 27, 2022

