

LAXMI ORGANIC INDUSTRIES LIMITED
CIN :U24200MH1989PLC051736

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

(Rs in millions)

S.No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
1	Income				
	Revenue from operations	6,897.27	4,674.43	3,536.72	16,061.10
	Other income	54.67	33.74	18.45	94.77
	Total Income	6,951.94	4,708.17	3,555.16	16,155.87
2	Expenses				
	Cost of materials consumed	3,747.24	2,603.76	1,732.24	8,127.39
	Purchases of stock-in-trade	869.44	335.57	822.46	2,227.15
	Change in inventories of finished goods, work in progress and stock in trade	(186.89)	9.87	(86.57)	123.70
	Employee benefits expense	282.18	336.32	153.73	868.55
	Finance costs	25.11	48.17	36.12	153.40
	Depreciation and amortisation expense	105.59	115.64	108.88	452.64
	Other expenses	818.10	833.15	543.95	2,689.79
	Total Expenses	5,660.77	4,282.48	3,310.80	14,642.62
3	Profit/(Loss) before tax	1,291.17	425.69	244.36	1,513.25
4	Tax Expense	304.39	113.43	57.90	287.74
	-Current tax	255.80	74.50	49.08	264.00
	-Deferred tax	48.59	38.93	8.81	23.74
5	Profit for the period	986.78	312.26	186.46	1,225.51
6	Other comprehensive income (OCI)	(9.57)	(1.53)	-	(0.32)
7	Total comprehensive income for the period	977.21	310.73	186.46	1,225.19
8	Paid up share capital	527.33	527.33	450.16	527.33
9	Other Equity				10,445.00
10	Earnings per equity share (nominal value of share Rs.2/- each) (Refer Note 8)				
	Basic (Rs)	3.74	1.34	0.83	5.40
	Diluted (Rs)	3.71	1.32	0.83	5.38

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 August 9, 2021.
- 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 performance management has been identified as the Managing Director.
- The figures for the quarter ended March 31, 2021 are derived figures from full year audited financial statements and unaudited financial results for the 9 months period ended December 2020, which has not been subjected to limited review by the statutory auditors. The Company has exercised necessary diligence to ensure that such results provide a true and fair view of its affairs in accordance with Ind AS.
- The Board of Directors, in its meeting held on May 25, 2021 had recommended a dividend of Rs. 0.50 per equity share of Rs.2/- each for the financial year ended March 31, 2021. The said dividend was approved by the shareholders in the Annual General Meeting of the Company held on July 26, 2021 and has since been paid out.
- Employee benefits expense for the quarter ended June 30, 2021 and for the quarter and year ended March 31, 2021 includes ESOP compensation cost of Rs.65.71 million and Rs. 46.36 million respectively. The same cost was nil for the quarter ended June 30, 2020.
- Unprecedented rainfall on July 22 and 23, 2021 in Raigad district and consequent overflow of Savitri river caused flooding in the Speciality Intermediate manufacturing unit. Taking all the necessary safety precautions, the Company shut down the plant. The Company is in the process of assessing damage and has begun restoration activities. The Company is adequately insured for the damages.
- The Company has carried out assessment of impact of COVID-19 on its business operations and liquidity position and has taken into account all known events arising from the pandemic in the preparation of the standalone financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- Pursuant to the recommendation and resolution passed at the meeting of the Board of Directors, the shareholders in their meeting held on November 24, 2020 approved the split of 1 equity share of the face value of Rs. 10/- each into 5 equity shares of the face value of Rs. 2/- each. Accordingly, the issued, subscribed and paid up capital of the Company was subdivided from 4,50,16,395 equity shares of face value of Rs. 10/- each to 22,50,81,975 equity shares of face value of Rs. 2/- each. In accordance with Ind AS 33, the basic and diluted EPS for quarter ended June 30, 2020 has been calculated after taking the impact of share split as mentioned above.
- Figures for the previous period have been regrouped/ reclassified to conform to the figures of the current period.

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

Ravi Vasudeo Goenka
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Ravi Goenka
Chairman and Managing Director
DIN-00059267
Place : Mumbai
Date : August 9, 2021

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Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai-400 021. Tel: 67527100 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, 2021, 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 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

Natvarlal Vepari & Co.

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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.

For Natvarlal Vepari & Co

Chartered Accountants

Firm Registration No. 106971W

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Partner

M. No. 040441

Mumbai Dated: August 09, 2021

UDIN: 21040441AAAABX6016