

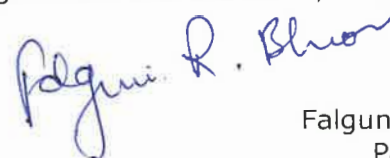
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**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 and nine months ended December 31, 2024 ("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.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
Firm's Registration No. 117366W/W-100018



Falguni Bhor
Partner

Membership No. 111787

UDIN:25111787BMONRD6780

Place: Mumbai

Date: January 22, 2025

Regd. Office: One International Center, Tower 3, 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai-400 013, Maharashtra, India.

(LLP Identification No. AAB-8737)

**LAXMI ORGANIC INDUSTRIES LTD**Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
T +91 22 49104444 E info@laxmi.com W www.laxmi.com**LAXMI ORGANIC INDUSTRIES LIMITED****Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended December 31, 2024**

(All figures are rupees in million unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue From Operations	7,676.50	7,441.82	6,858.09	22,292.86	20,159.00	28,244.77
	Other Income	100.51	105.79	126.13	327.82	311.69	486.33
	Total income	7,777.01	7,547.61	6,984.22	22,620.68	20,470.69	28,731.10
2	Expenses						
	Cost of raw materials consumed	4,951.44	4,980.50	4,936.31	14,396.98	13,714.06	18,527.27
	Purchases of stock-in-trade	51.23	35.94	19.67	192.99	44.42	356.30
	Changes in inventories of finished goods, work-in-progress and stock- in trade	147.91	(279.48)	(228.69)	(119.27)	(119.00)	34.04
	Power and fuel	555.56	582.93	560.45	1,725.33	1,730.31	2,258.13
	Employee benefits expenses	326.86	399.33	355.10	1,102.39	986.29	1,428.41
	Finance cost	26.27	30.80	55.67	87.80	161.93	197.49
	Depreciation and amortisation expenses	229.61	222.68	222.36	659.82	650.43	886.92
	Other expenses	863.67	958.38	636.82	2,630.81	1,984.37	2,936.94
	Total expenses	7,152.55	6,931.08	6,557.69	20,676.85	19,152.81	26,625.50
3	Profit before exceptional items and tax	624.46	616.53	426.53	1,943.83	1,317.88	2,105.60
	Exceptional items	-	-	-	-	-	-
	Profit before tax	624.46	616.53	426.53	1,943.83	1,317.88	2,105.60
4	Tax expense	194.46	202.66	34.81	636.85	312.25	549.09
	- Current tax	219.24	221.06	41.84	672.18	344.63	495.61
	- Deferred tax	(24.78)	(18.40)	(7.03)	(35.33)	(32.38)	53.48
5	Profit for the period/year	430.00	413.87	391.72	1,306.98	1,005.63	1,556.51
6	Other comprehensive income (OCI)						
	Remeasurement of the net defined benefit liability / asset (net of tax)	3.02	(0.05)	0.46	5.96	3.45	5.07
7	Total comprehensive income/(loss) for the period/year	433.02	413.82	392.18	1,312.94	1,009.08	1,561.58
8	Paid up share capital (face value Rs. 2 per share)	554.05	553.13	550.67	554.05	550.67	551.56
9	Other Equity						17,813.96
10	Earnings per equity share (face value Rs. 2 per share) (for the period -not annualized)						
	Basic (Rs.)	1.56	1.49	1.43	4.73	3.75	5.76
	Diluted (Rs.)	1.55	1.47	1.42	4.67	3.71	5.72

See accompanying notes to the standalone financial results





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LAXMI ORGANIC INDUSTRIES LIMITED

Notes to Standalone Financial Results for the quarter and nine months period ended December 31, 2024

- 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 January 22, 2025. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months period ended December 31, 2024.
- 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 quarter under review, the Company has allotted 459,810 equity shares of ₹ 2 each to the option grantees. Accordingly, the issued, subscribed and paid-up capital of the Company has increased from ₹ 553.13 million consisting of 27,65,64,003 Equity shares of ₹ 2 each to ₹ 554.05 million consisting of 27,70,23,813 Equity shares of ₹ 2 each. The basic and diluted EPS for the quarter ended December 31, 2024 has been calculated in accordance with Ind AS 33.
- 5 The Board of Directors of the Company, at its meeting held on May 21, 2024, approved the Scheme of Amalgamation for the merger of its wholly owned subsidiary Yellowstone Fine Chemicals Pvt Ltd ("Transferor Company") with Laxmi Organic Industries Limited ("Transferee Company"), in accordance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, along with the rules and regulations made thereunder ("Scheme"). The Appointed Date for the Scheme is April 1, 2024.
After the receipt of order dated September 25, 2024 from Mumbai Bench of the National Company Law Tribunal ("NCLT") on first motion application, the Company has filed the second motion application for approval of the scheme, which is currently pending with the NCLT.
- 6 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

Bavi Goenka
Executive Chairman
DIN-00059267
Place : Mumbai
January 22, 2025

