



LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
T +91 22 49104444 E info@laxmi.com W www.laxmi.com

January 23, 2025

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 543277

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051
Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

This is for your information and records.

This will also be hosted on the Company's website, at www.laxmi.com.

Thanking you,

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

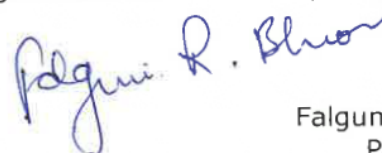
Encl.: A/a

**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


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



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF LAXMI ORGANIC INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Laxmi Organic Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent 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 Parent's Management and approved by the Parent'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 Parent'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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Parent
 1. Laxmi Organic Industries Limited
 - b. Subsidiaries
 1. Yellowstone Fine Chemicals Private Limited
 2. Cellbion Lifesciences Private Limited
 3. Viva Lifesciences Private Limited
 4. M/s Saideep Traders (Subsidiary of Cellbion Lifesciences Private Limited)
 5. Laxmi Organic Industries (Europe) B.V.
 6. Laxmi Speciality Chemicals (Shanghai) Co. Limited
 7. Laxmi Italy SRL (Subsidiary of Yellowstone Fine Chemicals Private Limited)

c. Associates

1. Cleanwin Energy One LLP
2. Radiance MH Sunrise Seven Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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.
6. We did not review the interim financial information / financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. 3.53 million and Rs. 70.68 million for the quarter and nine months ended December 31, 2024 respectively, total net loss after tax of Rs. 145.49 million and Rs. 345.19 million for the quarter and nine months ended December 31, 2024 respectively and total comprehensive loss of Rs. 145.49 million and Rs. 345.19 million for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information/ financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 60.78 million and Rs. 136.96 million for the quarter and nine months ended December 31, 2024, total net profit after tax of Rs. 4.37 million and net loss after tax of Rs. 4.56 million for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income of Rs. 4.37 million and net comprehensive loss of Rs. 4.56 million for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. Nil million and Rs. Nil million for the quarter and nine months ended December 31, 2024 and total comprehensive income Rs. Nil million and Rs. Nil million for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement, in respect of two associates, based on their interim financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

pd

**Deloitte
Haskins & Sells LLP**

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018



Falguni Bhor
Partner
Membership No. 111787
UDIN: ~~2511787BMONRE3467~~

Place: Mumbai
Date: January 22, 2025



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LAXMI ORGANIC INDUSTRIES LIMITED							
Statement of Unaudited Consolidated 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	7,863.35	7,712.53	6,942.97	22,757.55	20,757.81	28,650.07
	Other income	56.33	66.53	53.40	242.62	174.99	282.29
	Total income	7,919.68	7,779.06	6,996.37	23,000.17	20,932.80	28,932.36
2	Expenses						
	Cost of materials consumed	4,995.36	4,979.37	4,933.85	14,440.54	13,707.61	18,492.51
	Purchases of stock-in-trade	55.46	114.74	70.00	338.99	272.53	609.16
	Change in inventories of finished goods, work in progress and stock-in-trade	208.42	(146.33)	(191.55)	57.89	227.79	145.83
	Power and Fuel	575.35	595.89	567.36	1,767.74	1,746.28	2,287.32
	Employee benefits expense	345.17	411.89	377.23	1,144.07	1,044.10	1,478.51
	Finance cost	21.58	76.37	5.20	131.13	71.80	65.48
	Depreciation and amortisation expense	311.85	274.56	275.30	845.13	760.39	1,065.92
	Other expenses	935.96	1,010.09	663.47	2,801.85	2,074.20	3,079.68
	Total expenses	7,449.15	7,316.58	6,700.86	21,527.34	19,904.70	27,224.41
3	Profit before share of profit of associates	470.53	462.48	295.51	1,472.83	1,028.10	1,707.95
	Share of profit/(loss) of associates	-	-	-	-	-	-
	Profit before tax	470.53	462.48	295.51	1,472.83	1,028.10	1,707.95
4	Tax expense	177.45	181.61	23.62	555.38	265.79	502.60
	-Current tax	216.15	208.87	38.82	657.18	319.88	490.80
	-Deferred tax	(38.89)	(27.26)	(15.20)	(101.99)	(54.09)	11.80
	-Income tax (excess)/short provision of previous year	0.19	-	-	0.19	-	-
5	Profit for the period/year	293.08	280.87	271.89	917.45	762.31	1,205.35
6	Other comprehensive income (OCI)						
	Remeasurement of the net defined benefit liability / asset (net of tax)	3.02	(0.05)	0.46	5.96	3.46	5.07
	Other comprehensive income /(loss) for the period/year	3.02	(0.05)	0.46	5.96	3.46	5.07
7	Total comprehensive income/(loss) for the period /year	296.10	280.82	272.35	923.41	765.77	1,210.42
8	Profit/(loss) attributable to:						
	Owners of the company	293.08	280.87	271.89	917.45	762.31	1,205.35
	Non-controlling interest	-	-	-	-	-	-
9	Other comprehensive income attributable to:						
	Owners of the company	3.02	(0.05)	0.46	5.96	3.46	5.07
	Non-controlling interest	-	-	-	-	-	-
10	Paid up share capital (face value Rs. 2/- per share)	554.05	553.13	550.67	554.05	550.67	551.56
11	Other equity						17,424.65
12	Earnings per equity share (face value Rs. 2/- per share) (for the period - not annualized)						
	Basic (Rs.)	1.06	1.01	0.99	3.32	2.84	4.46
	Diluted (Rs.)	1.05	1.00	0.97	3.28	2.81	4.43

See accompanying notes to the consolidated financial results



Registered Office: A-22, MIDC, Mahad, Dist. Raigad – 402309, Maharashtra, India +91-2145-232759

CI No: L24200MH1989PLC051736





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LAXMI ORGANIC INDUSTRIES LIMITED

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

- 1 The consolidated 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 Parent Company have carried out a limited review of the results for the quarter and nine months period ended December 31, 2024.
- 2 The consolidated 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 Group's performance as a single business segment namely 'Chemical Business'.
- 4 During the quarter under review, the Parent 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 Parent 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 the Parent Company 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 Parent Company has filed the second motion application for approval of the scheme, which is currently pending with the NCLT.
- 6 During the current quarter, the Board of Directors of the Parent Company have approved the winding up of its step-down subsidiary Laxmi Italy SRL, Italy in its meeting held on October 29, 2024. This has no material impact on the consolidated results of the Company.
- 7 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

Date : January 22, 2025



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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:

Applicable (Attached as Annexure C for IPO & Annexure D for QIP)

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

S. No.	Particulars	In INR Crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :

Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) :

Not Applicable

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Annexure C

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	LAXMI ORGANIC INDUSTRIES LIMITED																														
Mode of Fund Raising	Public Issue (Initial Public Offer (IPO) & Pre-IPO)																														
Date of Raising Funds	March 15, 2021 till March 17, 2021																														
Amount Raised	Rs. 4843.78 Mn (Net proceeds after deducting Issue expenses)*																														
Report filed for Quarter ended	December 31, 2024																														
Monitoring Agency	Applicable																														
Monitoring Agency Name, if applicable	Axis Bank Limited																														
Is there a Deviation / Variation in use of funds raised	No																														
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable																														
If Yes, Date of shareholder Approval	Not Applicable																														
Explanation for the Deviation / Variation	Not Applicable																														
Comments of the Audit Committee after review	Not Applicable																														
Comments of the auditors, if any	No																														
Objects for which funds have been raised and where there has been a deviation, in the following table	<p>The net proceeds of the Fresh issue will be utilised as under:</p> <table border="1" style="width: 100%; text-align: right;"> <thead> <tr> <th colspan="2"></th> <th>(Rs. in Mn)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Investment in subsidiary (YFCPL) for part-financing its capex requirements in relation to the setting up of the proposed facility</td> <td>604.04</td> </tr> <tr> <td>2</td> <td>Investment in subsidiary (YFCPL) for funding its working capital requirements</td> <td>377.41</td> </tr> <tr> <td>3</td> <td>Funding capital expenditure for expansion of our SI Manufacturing Facility</td> <td>910.63</td> </tr> <tr> <td>4</td> <td>Funding working capital requirements of our Company</td> <td>351.78</td> </tr> <tr> <td>5</td> <td>Purchase of plant and machinery for augmenting infrastructure development at our SI Manufacturing Facility</td> <td>125.65</td> </tr> <tr> <td>6</td> <td>Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company and subsidiary (VLPL)</td> <td>1729.25</td> </tr> <tr> <td>7</td> <td>General Corporate Purposes*#</td> <td>745.02</td> </tr> <tr> <td>8</td> <td>Offer related expenses in relation to the Fresh Issue</td> <td>156.22</td> </tr> <tr> <td colspan="2">Total</td> <td>5,000.00</td> </tr> </tbody> </table>			(Rs. in Mn)	1	Investment in subsidiary (YFCPL) for part-financing its capex requirements in relation to the setting up of the proposed facility	604.04	2	Investment in subsidiary (YFCPL) for funding its working capital requirements	377.41	3	Funding capital expenditure for expansion of our SI Manufacturing Facility	910.63	4	Funding working capital requirements of our Company	351.78	5	Purchase of plant and machinery for augmenting infrastructure development at our SI Manufacturing Facility	125.65	6	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company and subsidiary (VLPL)	1729.25	7	General Corporate Purposes*#	745.02	8	Offer related expenses in relation to the Fresh Issue	156.22	Total		5,000.00
		(Rs. in Mn)																													
1	Investment in subsidiary (YFCPL) for part-financing its capex requirements in relation to the setting up of the proposed facility	604.04																													
2	Investment in subsidiary (YFCPL) for funding its working capital requirements	377.41																													
3	Funding capital expenditure for expansion of our SI Manufacturing Facility	910.63																													
4	Funding working capital requirements of our Company	351.78																													
5	Purchase of plant and machinery for augmenting infrastructure development at our SI Manufacturing Facility	125.65																													
6	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company and subsidiary (VLPL)	1729.25																													
7	General Corporate Purposes*#	745.02																													
8	Offer related expenses in relation to the Fresh Issue	156.22																													
Total		5,000.00																													

*The IPO of the Company was for Rs.8000 MN which was consisting of Rs.5000 Mn of Fresh Issue (including Rs.2000 Mn Pre-IPO) and Rs.3000 Mn of Offer for Sale. The out of the Gross Proceed of fresh issue of Rs.5000 MN, the company's share for Offer Expenses of Rs.200.06 MN was deducted to arrive at net proceeds of the Fresh Issue of Rs.4799.94 Mn. Subsequently, there has been a saving in the original estimate of IPO issue expenses (Company's share) of Rs 43.84 million which has resulted in increase in total available fund net off expenses from Rs. 4,799.94 million to Rs. 4,843.78 million. This amount is adjusted in general corporate purposes.

#The actual utilization towards repayment of loan was lower by Rs. 63.94 million and in terms of our prospectus we are entitled to allocate such amount to general corporate purposes so long as the allocation does not result in general corporate purposes exceeding 25%. This has resulted in general corporate purpose increasing from Rs. 637.29 to 744.76 million.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable as no deviation from object						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



Name of Signatory: Aniket Hirpara**Designation:** Company Secretary & Compliance Officer

**LAXMI ORGANIC INDUSTRIES LTD**Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
T +91 22 49104444 E info@laxmi.com W www.laxmi.com**Annexure D****STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED**

Name of listed entity	LAXMI ORGANIC INDUSTRIES LIMITED																		
Mode of Fund Raising	Qualified Institutional Placement (QIP)																		
Date of Raising Funds	October 10, 2023																		
Amount Raised	Rs. 2,591.21 Mn																		
Report filed for Quarter ended	December 31, 2024																		
Monitoring Agency	Applicable																		
Monitoring Agency Name, if applicable	India Ratings & Research (Fitch Group)																		
Is there a Deviation / Variation in use of funds raised	No																		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable																		
If Yes, Date of shareholder Approval	Not Applicable																		
Explanation for the Deviation / Variation	Not Applicable																		
Comments of the Audit Committee after review	Not Applicable																		
Comments of the auditors, if any	No																		
Objects for which funds have been raised and where there has been a deviation, in the following table	<p>The net proceeds of the Fresh issue will be utilised as under:</p> <table border="1" style="width: 100%; text-align: right;"> <thead> <tr> <th colspan="2"></th> <th>(Rs. in Mn)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Funding the capital expenditure requirements for setting up of the new innovation centre at plot bearing number A-309 located at Mahape, MIDC ("Mahape")</td> <td>360.01</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Funding the capital expenditure requirements of our Company for setting up of the new manufacturing facility at village Jolve and Vadadla, Bharuch, Gujarat ("Dahej")</td> <td>1,619.66</td> </tr> <tr> <td style="text-align: center;">3</td> <td>General Corporate Purposes*</td> <td>506.05</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Offer related expenses in relation to the Fresh Issue</td> <td>105.49</td> </tr> <tr> <td colspan="2" style="text-align: right;">Total</td> <td>2,591.21</td> </tr> </tbody> </table>			(Rs. in Mn)	1	Funding the capital expenditure requirements for setting up of the new innovation centre at plot bearing number A-309 located at Mahape, MIDC ("Mahape")	360.01	2	Funding the capital expenditure requirements of our Company for setting up of the new manufacturing facility at village Jolve and Vadadla, Bharuch, Gujarat ("Dahej")	1,619.66	3	General Corporate Purposes*	506.05	4	Offer related expenses in relation to the Fresh Issue	105.49	Total		2,591.21
		(Rs. in Mn)																	
1	Funding the capital expenditure requirements for setting up of the new innovation centre at plot bearing number A-309 located at Mahape, MIDC ("Mahape")	360.01																	
2	Funding the capital expenditure requirements of our Company for setting up of the new manufacturing facility at village Jolve and Vadadla, Bharuch, Gujarat ("Dahej")	1,619.66																	
3	General Corporate Purposes*	506.05																	
4	Offer related expenses in relation to the Fresh Issue	105.49																	
Total		2,591.21																	

*There has been a saving in the original estimate of QIP issue expenses of Rs 5.08 million which has resulted in the increase in total available fund (net off expenses) from Rs. 2,480.64 million to Rs. 2,485.72 million. This amount is adjusted in general corporate purposes, which resulted in increasing it from Rs. 500.97 to Rs. 506.05 million.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable as no deviation from object						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc



Name of Signatory: Aniket Hirpara**Designation:** Company Secretary & Compliance Officer