



LAXMI ORGANIC INDUSTRIES LTD

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

August 10, 2021

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 Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Press release for the quarter ended June 30, 2021

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please see enclosed press release for the quarter ended June 30, 2021.

Thanking you,

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

Encl.: A/a

LAXMI ORGANIC INDUSTRIES REPORTS Q1FY22 RESULTS

**Standalone Operating Revenue of ₹ 6,897 Mn
Profit After Tax at ₹ 987 Mn; growth of 431 % Y-o-Y**

Mumbai, August 9, 2021: Laxmi Organic Industries Limited (NSE: LXCHEM|BSE:543277|ISIN: INE57600102), one of India's leading speciality chemical manufacturers, has announced its financial results for the first quarter ended June 30th, 2021.

Commenting on the strong financial performance Mr. Ravi Goenka, Chairman & Managing Director, said, "I am pleased to announce that Laxmi Organic Industries has delivered a robust financial performance in this quarter. The operating revenues came in at INR 6,897 Mn as against INR 3,537 Mn in Q1FY21 and INR 4,674 Mn in Q4FY21. The strong growth in revenues was fueled by 102% and 126% Y-o-Y growth in Acetyl Intermediates (AI) and Specialty Intermediates (SI), respectively. Similarly, the AI and SI grew by 31% and 53% respectively on Q-o-Q basis. The strong performance in AI business was attributable to higher realizations, whereas the SI business was driven by both volume and pricing. Our SI business recorded the highest volumes this quarter and delivered 20% export revenue. The demand from end-user industries also remained strong. This resulted in corresponding growth of 268% and 431% Y-o-Y basis in EBITDA and PAT, respectively. Similarly, the EBITDA and PAT grew by 146% and 216% respectively on Q-o-Q basis."

He also added "The floods in Maharashtra in July impaired our operations in Mahad, and our SI unit has been severely impacted. The SI unit has suffered a complete shut down in operations with flooding, lack of electricity, and other structural damages brought about by the flood. We are insured adequately, including loss of profit. Currently we are in the midst of assessing our damages and the insurance survey is underway, suffice to say that this will have a significant impact on our performance for this quarter."

As a company, we are strong and resilient, and we have proved that time and again. So, we are certain that we will be able to emerge stronger from this challenge as well."

Outlook

On-going capital expenditures at the speciality manufacturing site will be delayed due to the flood. However, the fluorochemicals site has been relatively unaffected and the ongoing capex plans at Lote Parshuram site remain on track. Q1 has given a good start to the company; however, the market has started to correct in the second quarter. Supported by the robust first-quarter we remain focused to achieve our FY22 annual business plans despite the flood-related disruptions.

Standalone Financial Highlights for Quarter Ended June 30th, 2021:

- Operating Revenues at ₹ 6,897 Mn in Q1FY22 as compared to ₹ 3,537 Mn in Q1FY21; a growth of 95% Y-o-Y and growth of 48% Q-o-Q
- EBITDA at ₹ 1,367 Mn in Q1FY22 as compared to ₹ 371 Mn in Q1FY21; a growth of 268% Y-o-Y and a growth of 146% Q-o-Q
- EBITDA Margins stood at 19.82% in Q1FY22 and expanded by 932 bps Y-o-Y; and 794 bps Q-o-Q
- Profit After Tax at ₹ 987 Mn in Q1FY22 as compared to ₹ 186 Mn in Q1FY21; a growth of 431% Y-o-Y and a growth of 216% Q-o-Q
- EPS for Q1FY22 was 3.74 as compared to 0.83 in Q1FY21 and 1.34 in Q4FY21

Consolidated Financial Highlights for Quarter Ended June 30th, 2021:

- Operating Revenues at ₹ 7,364 Mn in Q1FY22 as compared to ₹ 4,036 Mn in Q1FY21; a growth of 82% Y-o-Y and a growth of 42% Q-o-Q
- EBITDA at ₹ 1,453 Mn in Q1FY22 as compared to ₹ 420 Mn in Q1FY21; a growth of 246% Y-o-Y and a growth of 128% Q-o-Q
- EBITDA Margins stood at 19.73% in Q1FY22 and expanded by 933 bps Y-o-Y; and 747 bps Q-o-Q
- Profit After Tax at ₹ 1,023 Mn in Q1FY22 as compared to ₹ 214 Mn in Q1FY21; a growth of 379% Y-o-Y and a growth of 181% Q-o-Q
- EPS for Q1FY22 was 3.88 as compared to 0.95 in Q1FY21 and 1.56 in Q4FY21

About Laxmi Organic Industries Ltd. (LXCHEM):

Laxmi Organic Industries Ltd (LXCHEM) is a leading manufacturer of Acetyl Intermediates and Specialty Intermediates with almost three decades of experience in large scale manufacturing of chemicals. It is currently among the largest manufacturers of ethyl acetate in India with a market share of approximately 30% of the Indian ethyl acetate market. It is the only manufacturer of diketene derivatives in India with a market share of approximately 55 % of the Indian diketene derivatives market. LXCHEM's products are currently divided into two broad categories, namely the Acetyl Intermediates and the Specialty Intermediates. The Acetyl Intermediates include ethyl acetate, acetaldehyde, fuel-grade ethanol and other proprietary solvents, while the Specialty Intermediates comprises of ketene, diketene derivatives namely esters, acetic anhydride, amides, arylides and other chemicals. Its products find application in various high-growth industries, including pharmaceuticals, agrochemicals, dyes & pigments, inks & coatings, paints, printing & packaging, flavours & fragrances, adhesives and other industrial applications. It also propose to diversify into manufacturing of specialty fluorochemicals to which end, it has recently acquired assets including plant & machinery, design and operating paperwork, REACH registrations and patents of Miteni, a manufacturer of organic fluorospecialties and electrochemical fluorination.

For more information, please visit: <https://www.laxmi.com/>

FOR FURTHER DETAILS PLEASE GET IN TOUCH WITH:

LAXMI ORGANIC INDUSTRIES
Email: investors@laxmi.com

DIWAKAR PINGLE
CHRISTENSEN ADVISORY
Email: dpingle@christensenir.com



LAXMI ORGANIC INDUSTRIES LTD

Q1FY22 Earnings Call

We cordially invite you to a conference call with the management of **Laxmi Organic Industries Limited** to discuss the Q1FY22 results of the Company on **Tuesday, August 10, 2021 at 5:00 pm (IST)** following the announcement of financial results for the quarter and year ended **June 30, 2021**.

The call will be initiated with a brief management discussion on the earnings performance followed by an interactive question & answer session. The management of the Company will be represented by

- » Mr. Ravi Goenka : Chairman & Managing Director
- » Mr. Satej Nabar : Executive Director & Chief Executive Officer
- » Mr. Harshvardhan Goenka : Executive Director – Business Development & Strategy
- » Mr. Partha Roy Chowdhury : Chief Financial Officer

Details of conference call:

Date	: Tuesday, August 10, 2021
Time	: 05:00 PM IST 7:30 PM HK/SG 12:30 PM UK (London) 7:30 AM EDT USA New York

Country	Dial-in
Universal Dial-in	+91 22 6280 1107
Universal Dial-in	+91 22 7115 8008

International Toll Free Dial-in	
- Hong Kong	800964448
- Singapore	8001012045
- UK	08081011573
- USA	18667462133

Pre-register to avoid wait time: <https://bit.ly/3AePzy0>

Contact details for further information:

Laxmi Organic Industries Limited
investors@laxmi.com

Diwakar Pingle
Christensen Advisory
dpingle@christensenir.com