



LAXMI ORGANIC INDUSTRIES LTD

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May 20, 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: Presentation for Analyst / Institutional Investors' meeting for the quarter and year ended March 31, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had informed that it will hold an Investor & Analyst Meet to discuss performance for the quarter and year ended March 31, 2025, on Wednesday, May 21, 2025, at 14:00 hours (IST).

In this regard, please see the enclosed investor presentation for the aforementioned meet.

We request you to take this intimation on record.

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

Encl.: A/a



Geared to Win; Geared for Growth

Investor Presentation – Q4 FY25

May 2025



 www.laxmi.com



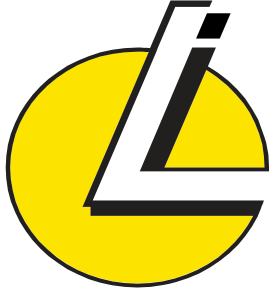
Disclaimer

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Certain statements in this presentation concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to the statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting demand / supply and price conditions in domestic and international markets. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

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Company Overview



www.laxmi.com

Laxmi Organic Industries Ltd. – A Leading Indian Chemical Company



INR 29.85 bn

Revenue

4

Manufacturing Sites

50+

Products

750+

Active Customers

55+

















Countries Served

~25%

Green Power



Diversified Business Catering to Varied Industries

	Essentials	Specialties
End User Industries	 Pharmaceuticals  Agrochemicals  Inks & Paints  Coatings  Printings  Packaging  Adhesives  Fragrance & Flavour	 Pharmaceuticals  Agrochemicals  Dyes & Pigments  Personal Care  Paints & Coating  Flame Redundant  Electronics  Thermal Fluids
Market Position	<ul style="list-style-type: none"> • Top supplier in India • Amongst top 3 players globally (ex. China) 	<ul style="list-style-type: none"> • Top supplier in India • Amongst top 5 players globally in Diketene Market • Only Supplier for Electro Chemical Fluorination products in India
Strategic Pillar	<ul style="list-style-type: none"> • Lean and Reliable Supplier • Economy of Scale • Cost Leadership 	<ul style="list-style-type: none"> • Technology leadership (World class Tech Platform) • Focused R&D and Process development • Ability to quick scaling of commercial production



Geared to Win

Leadership



- 1 Cost and Technology leadership
- 2 Market leadership – **top 3 in Essentials (ex-China) and top 5 in Specialties globally**
- 3 Partner of choice for customers

Ambitions



- 1 Use technology & cost leadership to grow and diversify the product portfolio
- 2 Top 5 in all our segments globally
- 3 Continue to have 20% of revenue from New Products

Demonstrated capability of absorbing and scaling best in class technologies



Integrated EHS Program

Unlevered Balance Sheet – ready to invest

Credible Board & Experienced Management

Large Brownfield Sites open for CAPEX



Track Record of technology absorption and in-house R&D capabilities

CLARIANT

2010

- Acquisition of Ketene/Diketene business
- Acquired know-how of some derivatives for pigments

- Addition of >40 New Derivatives for multiple industries including agro and pharma and CASE to the Specialties Platform acquired from Clariant

**yellowstone
chemicals**

2021

- Addition of capacity for Essentials
- With this acquisition, LOIL became the largest manufacturer of ethyl acetate in India

- Developed multiple different chemistry platforms on commercial scale

MITENI

2019

- Foray into fluorospecialties with acquisition of Miteni (Mitsubishi + ENI)
- Commercial production of existing product line commenced in FY25 at Lote plant

- Leading position in domestic Specialties market & leader in several products globally



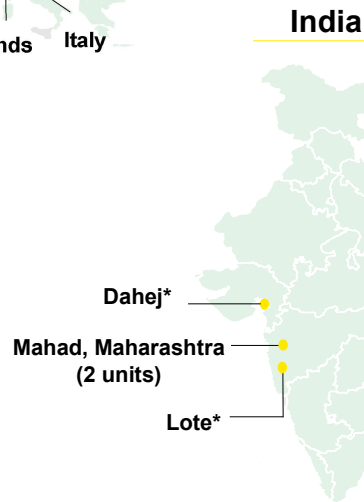
Strategically located Manufacturing Sites

Europe



As part of the global footprint, we have offices in Amsterdam (Netherlands) and Shanghai (China). Tank operations in Belgium and Italy.

China



Mahad (2 Sites)

- Land parcel: 45 acres
- Land Occupancy: 90%
- Product Mix:
 - Essentials – 60%
 - Specialties – 40%

Dahej*

- Land parcel: 116 acres
- Land Occupancy: <20% (phase I)
- Product Mix (proposed)#:
 - Specialties – 60%
 - Essentials – 40%

Lote*

- Land parcel: 30 acres
- Land Occupancy: 60%
- Product Mix#:
 - Specialties – 80%
 - Essentials – 20%

Scalable Brownfield Sites



All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

LAXMI ORGANIC INDUSTRIES LIMITED | Q4FY25

*including upcoming manufacturing facilities at Lote & Dahej

#Spilt of Capex Spend

Network and Alliances



Ravi Goenka
Executive Chairman

Bachelor's degree in Chemical Engineering from Bangalore University and has been a part of the Company since its inception in 1989.



Dr Rajan Venkatesh
Managing Director & Chief Executive Officer

Masters in Chemistry, M. Phil. in Polymer Science, and Ph.D. in Polymer Chemistry. 19 years at BASF, culminating as Senior VP, Care Chemicals APAC.



Harshvardhan Goenka
Executive Director – Strategy & Business Development

B.Sc. from Babson College, School of Business in Boston, USA, and 11 years of experience in the chemicals industry.



Rajeev Goenka
Non-Executive Director

Masters' degree in Business Administration from Lehigh University, Pennsylvania. Over 27 years of experience in the chemicals industry.



Manish Chokhani
Non-Executive Director

MBA, associate of ICAI, fellow of AIMA. Previously associated with Enam Securities, Axis Capital, TPG Growth India. Served as member of SEBI's Alternative Investment Policy Committee.



Vijay Ratnaparkhe
Independent Director

Msc degree in Chemical Engineering from the IIT, Bombay. 36 years of experience in managing large-scale operations, leading IT transformations. Previous associations include Bosch, Infosys Tech, TCS, and L&T.



Sangeeta Singh
Independent Director

BA from Wilson College, University of Bombay. ~37 years of experience in human resources management and operations. Previously associated with KPMG.



Dr Rajeev Vaidya
Independent Director

B.Tech (CE) from IIT, Mumbai, & a doctorate degree from The University of Southern Mississippi. 32 years of experience in chemicals industry & 7 years in investment advisory services.



Dr Rajiv Banavali
Independent Director

Bsc. and Msc. degree in Chemistry, Doctorate degree in Organic Chemistry. 36 years of experience in the chemicals industry, including 21 years leading innovative research organizations.



Arun Todarwal
Independent Director

Practicing CA with 40+ years of experience. Handled assignments including Mgmt. Consulting, Audits, Due diligence, Taxation matters, etc. in India, Dubai and other 25+ countries.



Strong Management Team



Harshvardhan Goenka (ED – Strategy & BD)

B.Sc. from Babson College, School of Business in Boston, USA, and 11 years of experience in the chemicals industry.



Mahadeo Karnik (CFO)

Rank holder CA with 28+ years of experience in finance, capital markets, corporate tax and M&A. Previously worked with Abbott healthcare, Perkin Elmer, Roche Diagnostics, International Bestfoods, and United Phosphorus.



Prateek Singh (CHRO)

B. Tech in Mechanical Engg. from MMMEC, Gorakhpur and an MBA from IMT Ghaziabad, with 18+ Experience in HR, he joins us from Integrace Pvt. Ltd. where he was CHRO. Prior to that he has worked in companies like Marico, GSK Consumer Healthcare and TCS E-Serve.



Uday Vaishampayan (Sr. VP Corporate EHS)

Qualified Environment, Health and Safety Professional & Practitioner having 36+ years of experience in managing EHS risks at various high hazard industries including specialty chemical.



Jitendra Agarwal (President Essentials)

Member of the ICAI. With over 29 years of experience in finance, accounts, global procurement, supply chain, sales and marketing operations.



Virag Shah (President Specialties)

Msc in Applied Chemistry and Business Administration. Two decades of expertise in marketing, sales, and business development across specialty chemicals, pharmaceutical intermediates, and APIs.



Dr Rajan Venkatesh MD & CEO

Ph.D. in Polymer Chemistry, M. Phil. in Polymer Science, and Masters in Chemistry.

19 years at BASF, culminating as Senior VP, Care Chemicals APAC.

Dr. Milind Vaidya (Executive VP R&D and Specialties Marketing)

Doctorate in Science from ICT. 25+ years of experience in R&D, Business development, strategy focusing on Specialty chemicals, Lubricants and Polymers.

Prashant Patil (President – Manufacturing)

Post graduate diploma in materials management from Welingkar Institute. 31 years of experience in manufacturing, projects, process engineering consultancy with chemicals industry.

Susheel Mittal (Chief Supply Chain Officer)

MBA from IIM, Ahmedabad and BSc in Ag. & AH (HON) from G. B. Pant University of Ag. & Tech. 25+ years of experience from organizations like BASF, Marico, Corteva AgriScience and worked in India, Germany & Hong Kong.

Salil Mukundan (Chief Technology Officer)

BTech (Chemical) from IIT, Mumbai. 34 years of experience in companies like Deepak Nitrite Limited, IPCA Laboratories Limited, Arch Pharamalabs Limited, and Apte Amalgamations Limited.

Lydia Wang (Sr. Vice President – China)

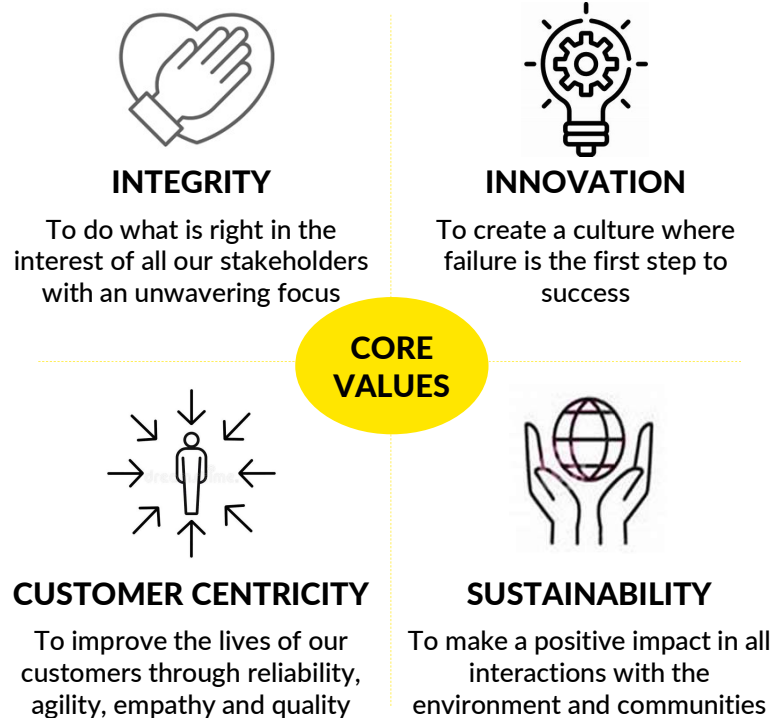
With 20+ years in direct procurement, including roles at Axalta and BASF, you excel in strategic sourcing, cost optimization, and contract management, handling complex materials and volatile markets with strong communication and negotiation skills.

Mustafa Nuri Mert Sr. Vice President (Head of LOBV)

Mustafa, with 28 years of experience primarily at EASTMAN, joins us from Weylchem International GmbH as a Senior Sales Manager. He holds an MBA from Istanbul Bilgi University (2004) and a BSc in Chemistry from Bosphorus University (1998).



Our Core Values and Integrated EHS Program



*Reportable lost time injury-free manhours

Accreditation & Certification

Recognized for its sustainable practices



Accredited facilities



Going beyond the regulatory compliances



Biobased Product Label for Ethyl Acetate



Disclosure of Business Responsibility & Sustainability Report (BRSR)



Awards & Accolades

State Level Award - DISH



Certificate of Appreciation from National Safety Council of India for consecutive 4 years

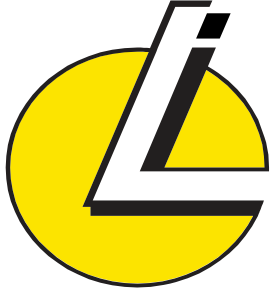


Fire drill awards from MIDC



Certificate of Appreciation from National Safety Council of India for consecutive 4 years

- Received National Level Appreciation Certificate for achieving minimum 75% score in OHS performance consecutively for last four years at Site 1 & Site 2 of Mahad.



Geared for Growth

- Strategic Plan



www.laxmi.com

Geared for Growth: Historical Performance

Growth Fueled by Strategic Acquisitions, Fast Technology Absorption together with achieving >20%+ Revenue Contribution from New Products launched in last 5 years

CLARIANT

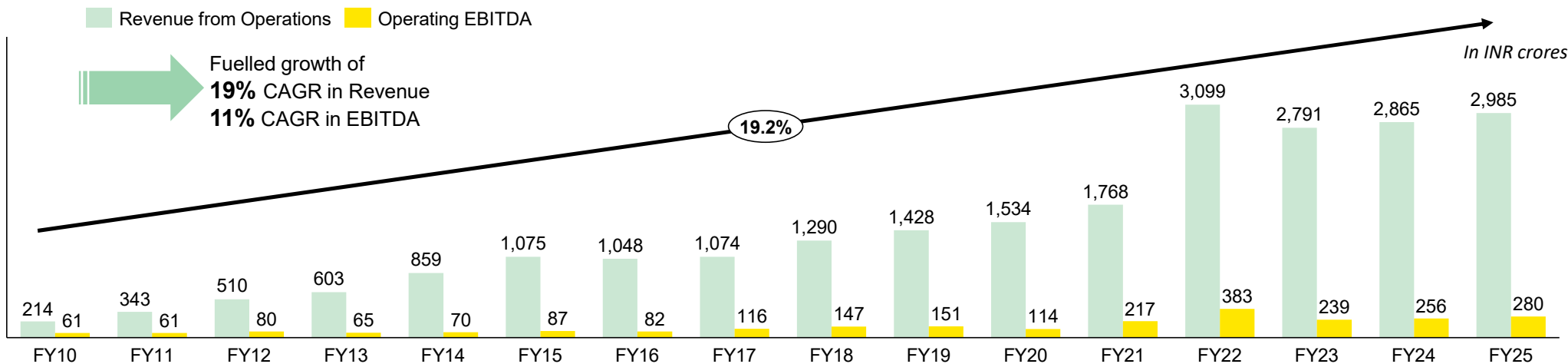
- Acquired Ketene / Diketene business
- Acquired know-how of some pigment derivatives

MITENI

Foray into fluorospecialties
Commercial production at Lote in FY25

yellowstone
chemicals

Capacity Addition for ethyl acetate and acetaldehyde



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Geared for Growth: Positioned for the next Growth Phase

Proven Success

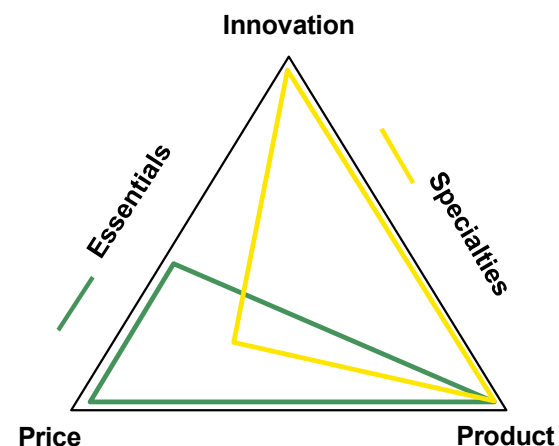
- 1 Product
- 2 Plant
- 3 Platform
- 4 Customer

Transited

Pivoted for the Next Growth Phase

- 1 Customer
- 2 Platform
- 3 Plant
- 4 Product

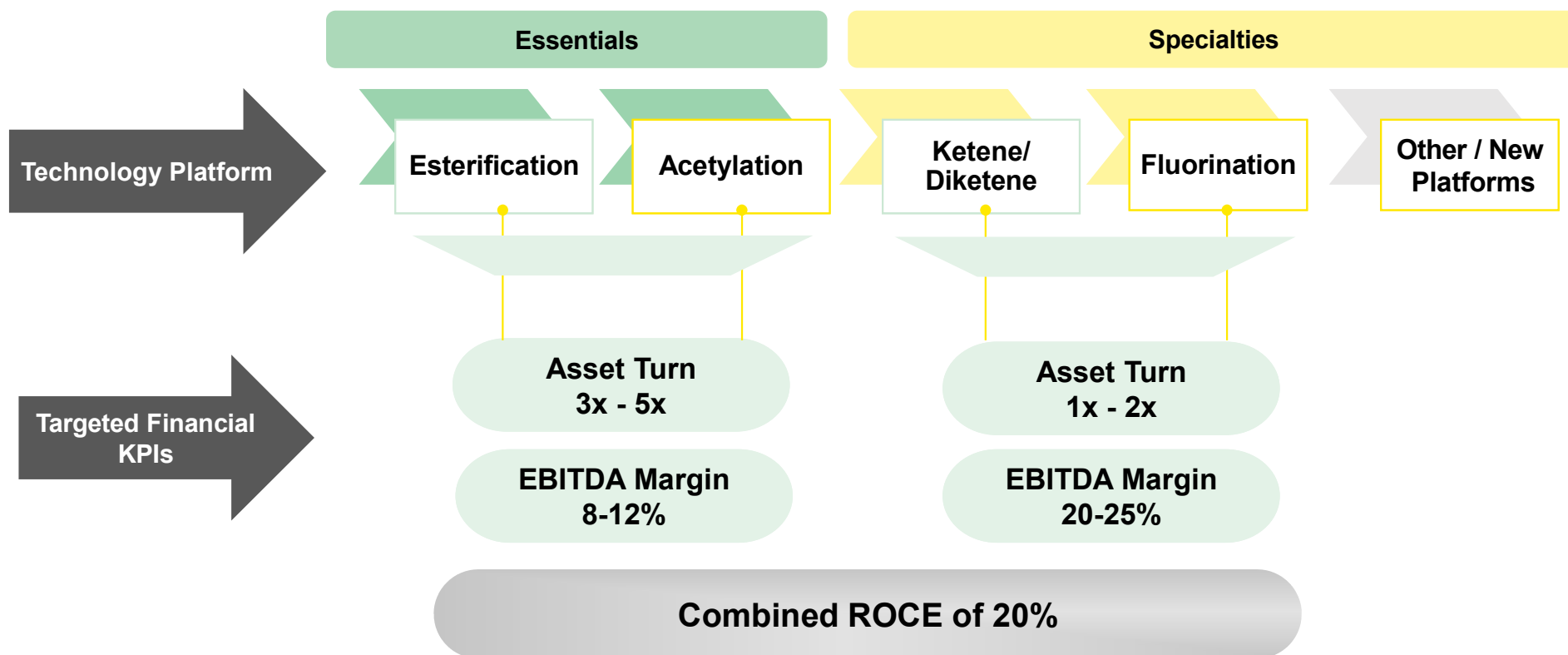
Customer Needs



Strategic shift to Customer Centric Business Approach helped us gain more market and increase the overall wallet share in past 2 years even during the subdued chemical environment



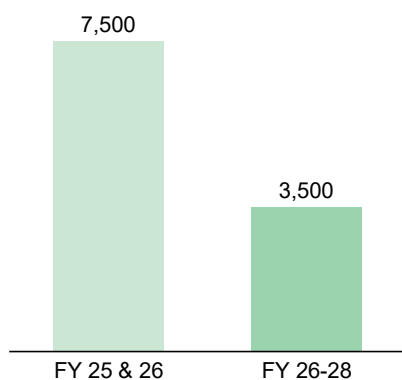
Geared for Growth: Financial Steering for FY28 Plan



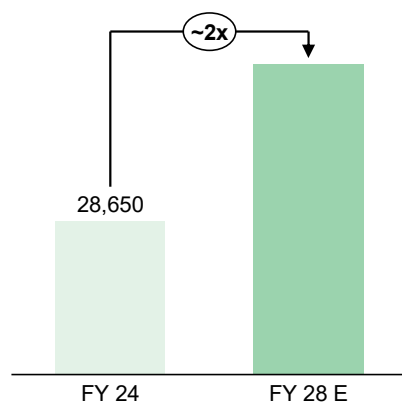
Consolidated Enterprise

(in INR Mn.)

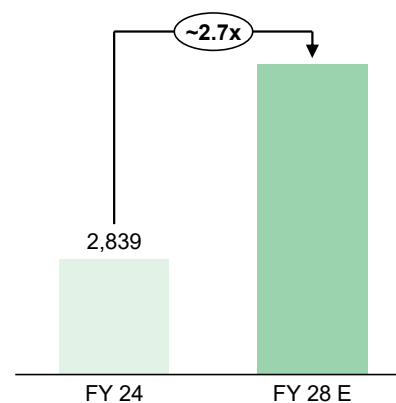
Capex Plan



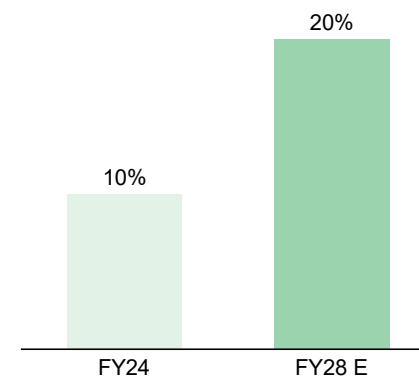
Revenue



EBITDA*



ROCE



Key Highlights: Incremental Capex Investment Plan of ~ INR 11,000 Mn

- On Consolidated basis the company plans to achieve RoCE: 20%, Revenue: ~2x and EBITDA: ~2.7x by FY 28
- Double the Revenues by FY28 (Essential: ~2x Revenue and Specialties: ~2x Revenue)
- Triple the EBITDA by FY28 (Essential: ~3x EBITDA and Specialties: ~2.5x EBITDA)

The company plans to achieve this by gaining additional market share through wallet expansion in existing + new sectors and launch of new products



*FY24 EBITDA includes other income

LAXMI ORGANIC INDUSTRIES LIMITED | Q4FY25

Essentials: Strategy and Right to Win

Strategy

Go Deeper, Go Broader

Grow in the Existing Products

- Retain India market share
- Grow exports
- Focus on continuous operational efficiencies

Enter in New Products

- Portfolio expansion
- De-risking of business
- Future ready for biobased products

Right To Win

Lean & Reliable Partner

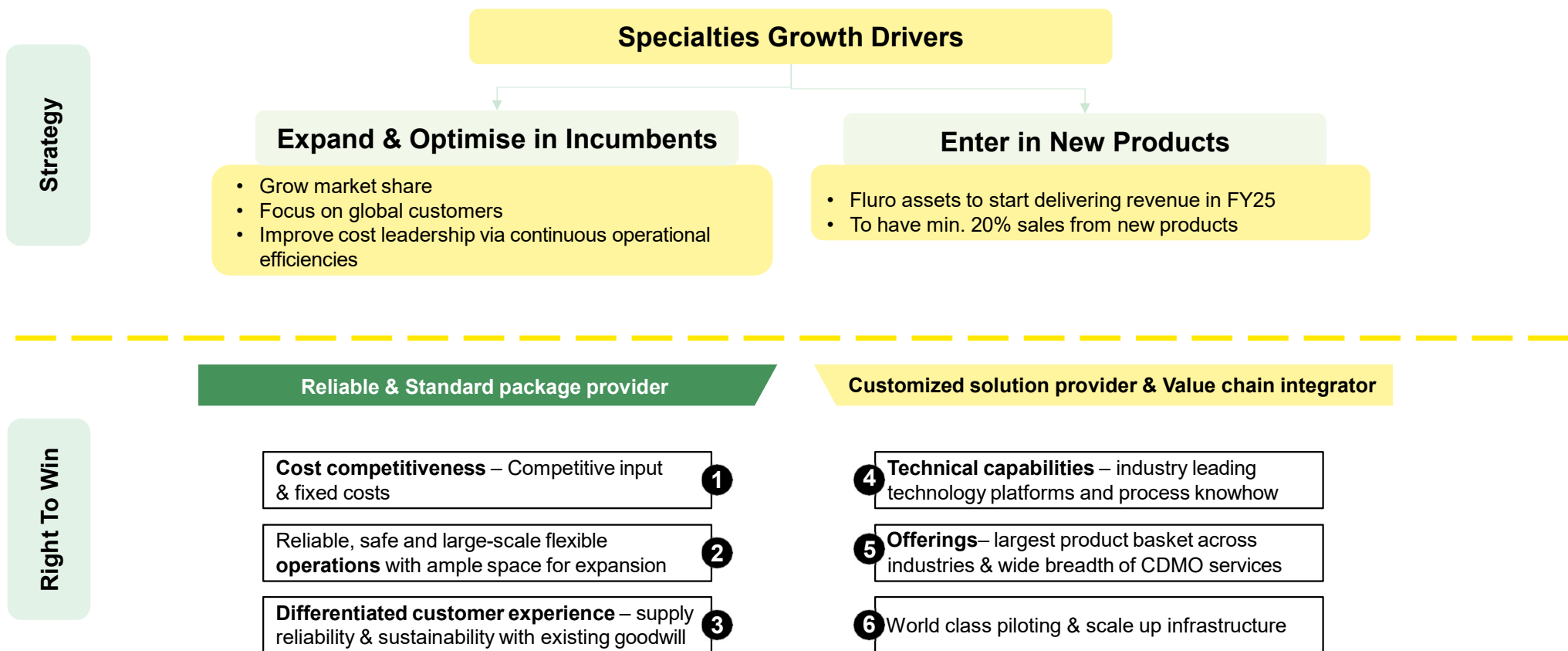
Strategic locations – closer to customers	<ul style="list-style-type: none"> • Mahad - South, West & Exports • Dahej – Gujarat & North 	1
Cost leadership through scale	<ul style="list-style-type: none"> • Raw Material, logistics • Operational efficiencies 	2
High Volume business management	<ul style="list-style-type: none"> • 35+ years' experience with high volume 	3

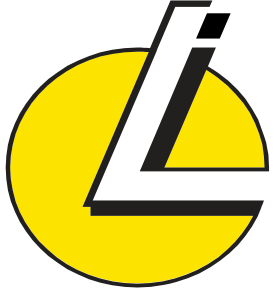
Extending our existing right to win

4 Differentiated customer exp. vs competition	<ul style="list-style-type: none"> • Quicker deliveries • Reliable service • Trust in Laxmi
5 Import substitution	<ul style="list-style-type: none"> • Provide competitive option to customers with local supply chain
6 Multiple synergies	<ul style="list-style-type: none"> • Common material, assets & customer



Specialties : Strategy and Right to Win





Financial Highlights Q4 & FY25



www.laxmi.com

From the desk of MD & CEO



Rajan Venkatesh
MD & CEO

FY25 Reflections

We have achieved 11% volume growth and a 9.4% EBITDA growth YoY, while maintaining our profitability despite the prevailing environment and the evolving geopolitical backdrop and its consequences.

This growth was driven by our focus on, a) operational efficiency efforts resulting in both increased volumes and improved cost competitiveness, b) capacity augmentation, c) our customer-centric approach which has enabled us to expand our market share and reach new customers and industries, and d) prudent cost and fund management.

Innovation keeps businesses relevant, dynamic and poised for long term success. On that note, we inaugurated Laxmi's New Innovation Centre at Mahape, Navi Mumbai in Q4FY25. It is tailored to meet the needs of our dynamic workforce and support our customers ambitions.

Our Fluoro-intermediates site has commenced generating revenues from Q4FY25, expanding our overall specialties intermediate product offerings to our customers.

I am excited to share that Laxmi and Hitachi Energy have signed a Letter of Intent to set up production of an eco-efficient gas used in Hitachi Energy's SF6-free high-voltage switchgear portfolio. Commercial production can begin in the next financial year, thus contributing to a Sustainable Future in Power Transmission and Distribution. This emphasizes Laxmi's focus on supporting our customers ambitions by leveraging its technology platforms, in this case fluorination.

At our upcoming Dahej site, we received Environmental Clearance and Factory License approvals in Q1FY26, and the project remains on schedule in terms of timelines, scope and cost.

As Team Laxmi we remain #GearedtoWin and #GearedforGrowth as we work diligently towards our plans for FY28.

I would like to express my deep appreciation to the entire Laxmi Organic team, our customers, the Board of Director, our investors, the communities where we operate our sites and other related stakeholders.

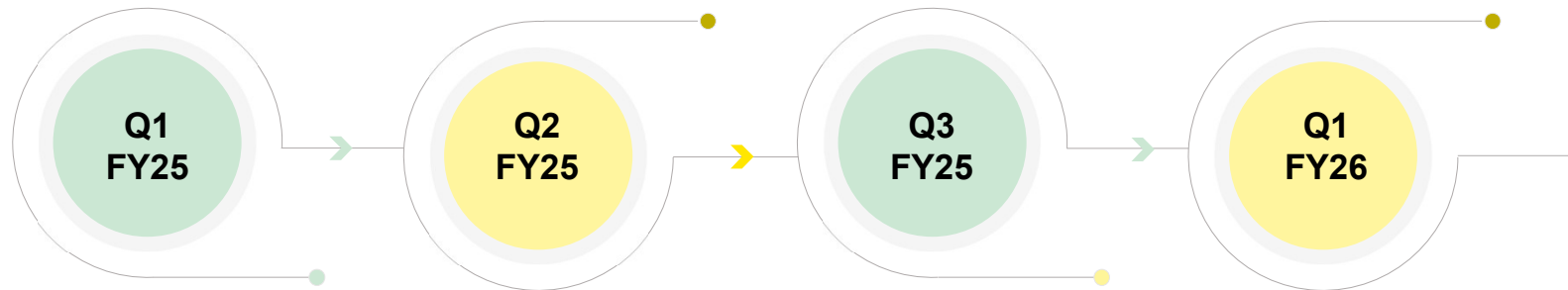


Capex Update – Dahej

Inorganic EC Received
on 04-May-24

Bhoomi Pujan at Dahej
Site on 10-May-24

Organic CTE received on
20-Jun-24



Civil foundation completed.
Other activities progressing
on schedule.

Public hearing
Completed on 18-Jul-24

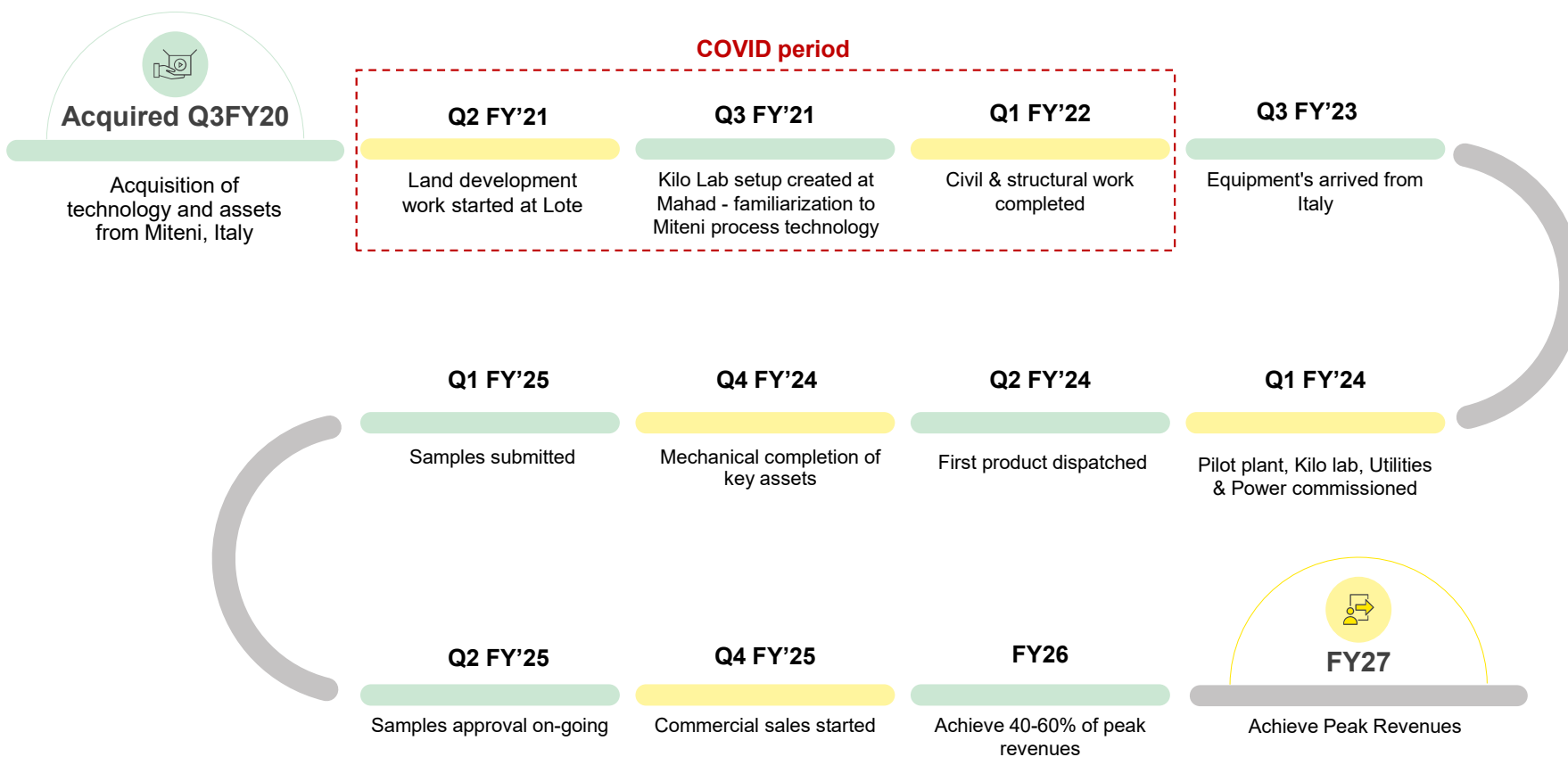
Civil Foundation work
for at Dahej.

Weigh bridge calibrated
and ready for
operations

EC and Factory License
received for Dahej site



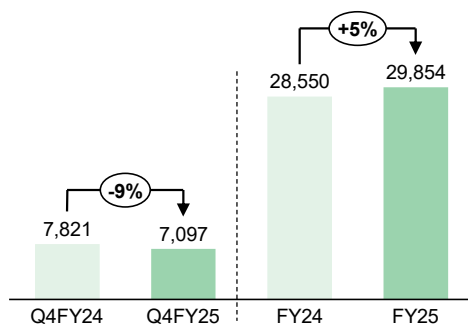
Capex Update – Lote



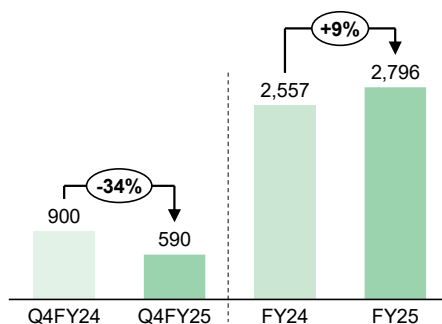
Consolidated Financial Highlights – Q4 & FY25

(in INR Mn.)

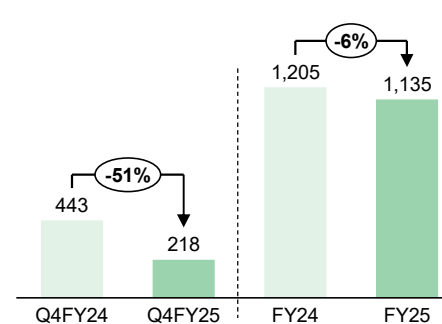
Revenue



EBITDA



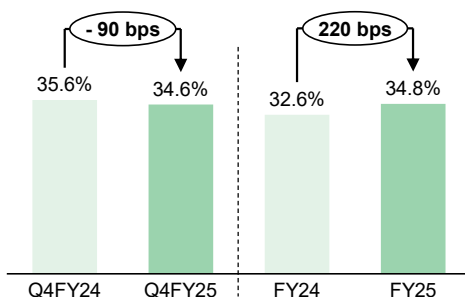
PAT



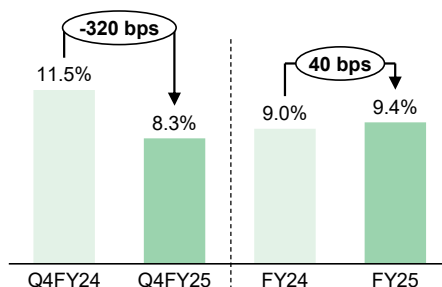
Key Highlights

- Total volumes grew by **1%** in **Q4FY25** and **11%** in **FY25** on a y-o-y basis.
- Consolidated Revenue for **Q4FY25** dropped by 9% and for **FY25** grew by 5% on a y-o-y basis.
- EBITDA growth for Q4FY25 impacted largely due to one-time expenses and a base effect.
- In Q4FY24, spreads in the Essentials portfolio had spiked higher for a short period of time, aiding both revenue and profitability in that quarter in addition to receipt of Loss of Profit Insurance income.
- Adjusted for the above, decline in EBITDA would have been ~18%

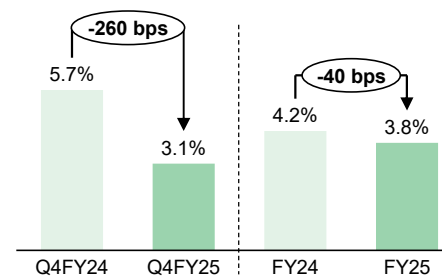
Gross Margin (%)



EBITDA Margin (%)



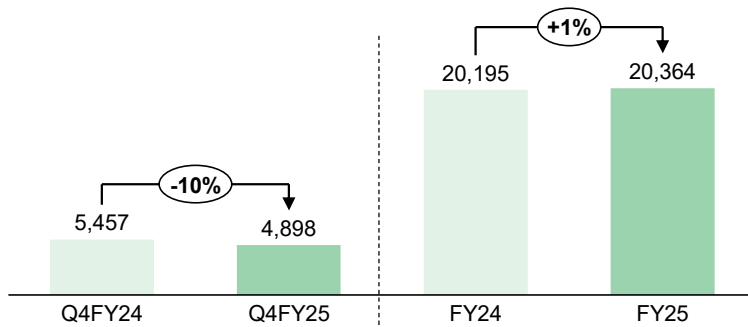
PAT Margin (%)



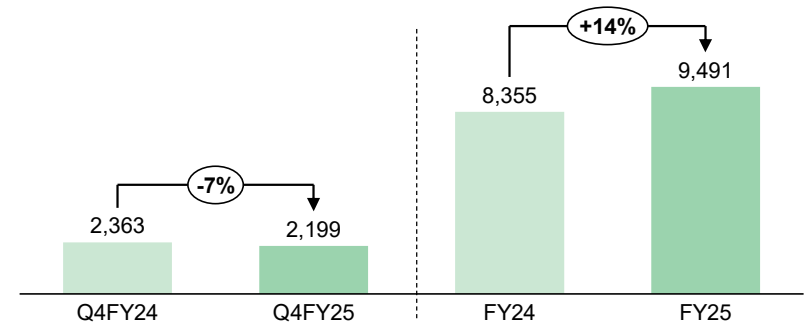
Consolidated Business Highlights – Q4 & FY25

(in INR Mn.)

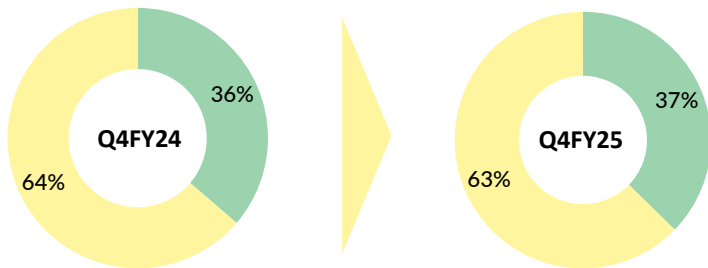
Essentials Revenue



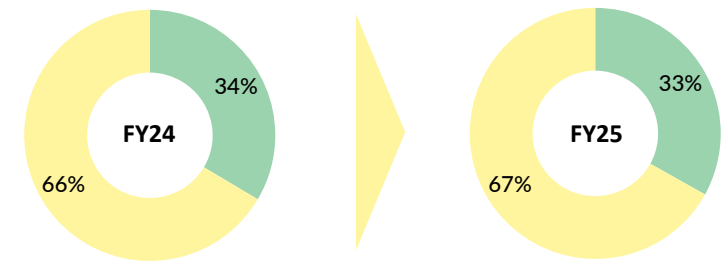
Specialties Revenue



Gross margin Contribution (in %)



Gross margin Contribution (in %)

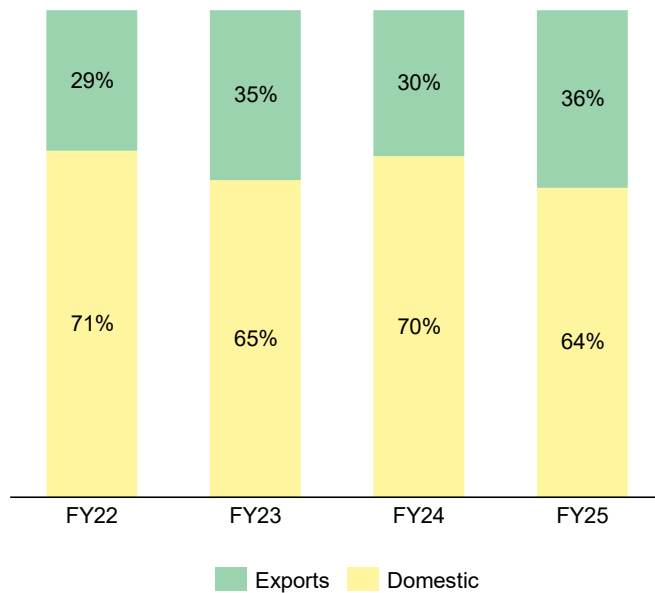


Essentials Specialties

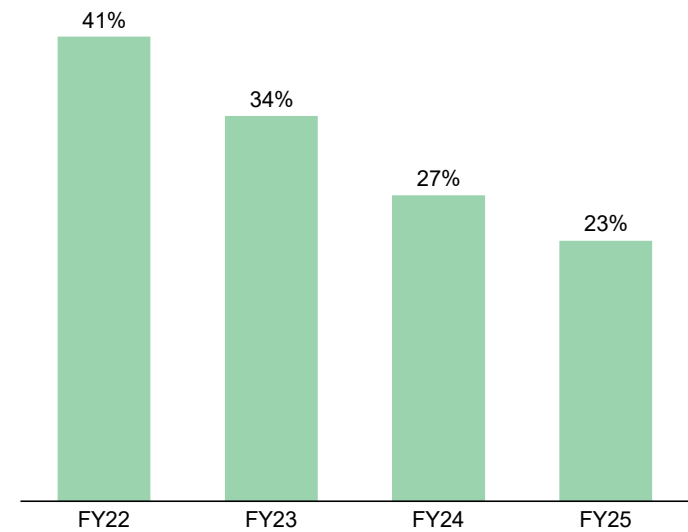


De-risking continues to Deliver*

Exports Continue to remain Relevant



Revenue from Top 10 Customers



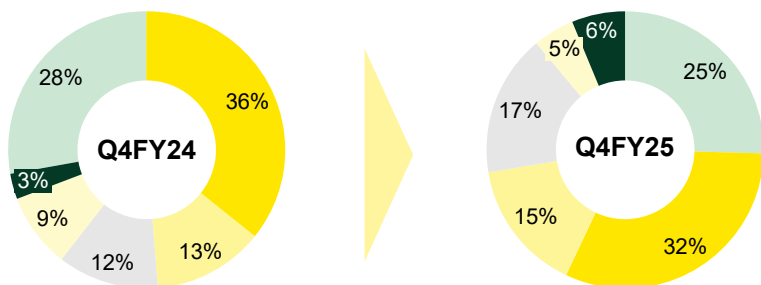
*On consolidated basis

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De-risking continues to Deliver

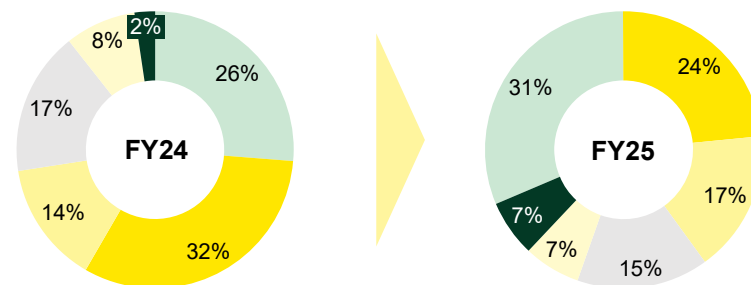
Export Revenue Break-up

Q4FY24 Vs Q4FY25



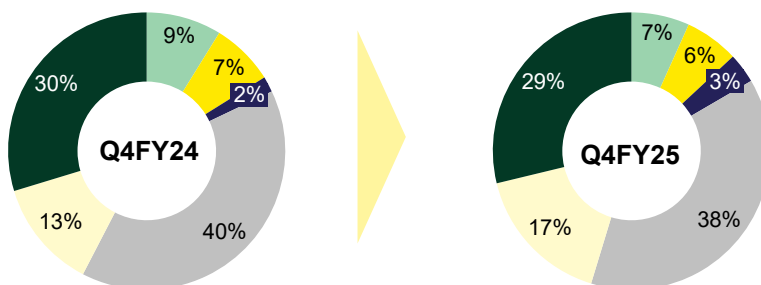
America Europe Middle East Rest of Asia Pacific Africa China

FY24 Vs FY25



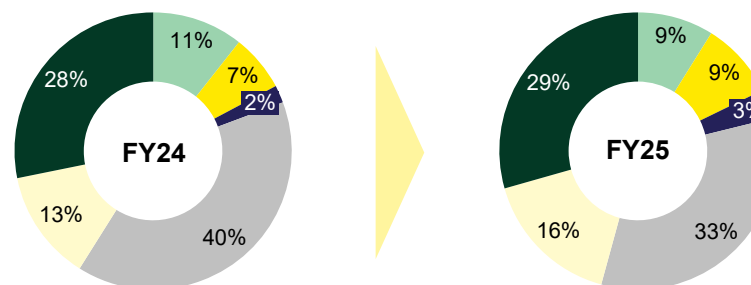
Industry Wise Revenue

Q4FY24 Vs Q4FY25



Agro Industrial Solutions New Industry Pharma Pigments Printing & packaging

FY24 Vs FY25



Consolidated Profit & Loss – Q4 & FY25

(in INR Mn.)

Particulars (Rs. Mn)	Consolidated					
	Q4FY25	Q4FY24	Y-o-Y	FY25	FY24	Y-o-Y
Revenue from operations	7,097	7,821	-9.3%	29,854	28,550	4.6%
COGS	4,639	5,040		19,476	19,248	
Gross Margin	2,458	2,781	-11.6%	10,378	9,303	11.6%
Gross Margins (%)	34.6%	35.6%	-93 bps	34.8%	32.6%	218 bps
Employee Cost	321	434		1,465	1,479	
Power and Fuel	558	541		2,326	2,287	
Other Expenses	922	1,005		3,673	3,080	
Adjusted EBITDA	658	800	-17.8%	2,915	2,457	18.6%
Adjusted EBITDA Margin (%)	9.3%	10.2%	-96 bps	9.8%	8.6%	116 bps
One time costs/(Income) – Net	68	100		119	100	
EBITDA	590	900	-34.5%	2,796	2,557	9.4%
EBITDA Margin (%)	8.3%	11.5%	-320 bps	9.4%	9.0%	41 bps
Other Income	11	79		254	282	
Depreciation	395	306		1,240	1,066	
EBIT	206	674	-69.4%	1,810	1,773	2.0%
EBIT Margin (%)	2.9%	8.6%	-571 bps	6.1%	6.2%	-15 bps
Finance Cost	73	(6)		205	65	
Profit before Tax	132	680	-80.5%	1,605	1,708	-6.0%
PBT Margin (%)	1.9%	8.7%	-683 bps	5.38%	5.98%	-61 bps
Tax	(85)	237		470	503	
PAT	218	443	-50.9%	1,135	1,205	-5.8%
PAT Margin %	3.1%	5.7%	-260 bps	3.80%	4.22%	-42 bps
Basic EPS	0.8	1.6		4.1	4.5	



Consolidated Balance Sheet

(in INR Mn.)

Assets (in INR Mn.)	Mar-25	Mar-24
ASSETS		
Non-current assets		
Property, Plant and Equipment	11,617	8,708
Capital work-in-progress	3,984	4,442
Right-of-Use assets	39	66
Other Intangible Assets	8	13
Financial Assets		
(i) Investments	28	28
(ii) Others	90	71
Income Tax Assets (Net)	21	26
Other non-current assets	550	146
Total Non-Current Assets	16,339	13,500
Current assets		
Inventories	3,780	2,833
Financial Assets		
(i) Investments	1,454	1,231
(ii) Trade receivables	5,379	5,834
(iii) Cash and cash equivalents	416	1,111
(iv) Bank balances other than (iii)	766	2,059
(v) Other Financial Assets	265	441
Other Current Assets	2,046	1,262
Total Current Assets	14,107	14,772
Total Assets	30,446	28,272

Equity and Liabilities (in INR Mn.)	Mar-25	Mar-24
EQUITY AND LIABILITIES		
Equity Share Capital	554	552
Other Equity	18,513	17,425
Non-Controlling Interests	3	4
Shareholders' Funds	19,070	17,980
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	425	972
(ii) Lease Liability	27	64
Provisions	62	61
Deferred Tax Liabilities (Net)	337	283
Total Non-Current Liabilities	851	1,381
Current liabilities		
Financial Liabilities		
(i) Borrowings	2,107	385
(ii) Trade Payables	6,972	7,621
(iii) Lease Liability	17	6
(iv) Other Financial Liabilities	863	567
Provisions	60	50
Income Tax Liabilities (Net)	348	187
Other Current Liabilities	158	94
Total Current Liabilities	10,524	8,911
Total Liabilities	30,446	28,272



Consolidated Abridged Cash Flow Statement

(in INR Mn.)

Particulars (in INR Mn.)	FY25	FY24
Profit before Tax	1,605	1,708
Adjustment for Non-Operating Items	1,386	1,192
Operating Profit before Working Capital Changes	2,992	2,900
Changes in Working Capital	(1,657)	3,086
Cash Generated from Operations	1,335	5,986
Less: Direct Taxes paid	255	371
Net Cash from Operating Activities	1,080	5,615
Cash Flow from Investing Activities	(2,676)	(4,895)
Cash Flow from Financing Activities	901	(419)
Net increase/ (decrease) in Cash & Cash equivalent	(695)	301
Cash and cash equivalents at the beginning of the period	1,111	810
Cash and cash equivalents at the end of the period	416	1,111





Thank You

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