



LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India

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January 29, 2026

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 nine month ended December 31, 2025

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had informed that it will hold Investor & Analyst Meet to discuss performance for the quarter and nine month ended December 31, 2025, on Friday, January 30, 2026, at 14:00 hours (IST).

In this regard, please see enclosed investors 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 – Q3 and 9M FY26

Jan 2026



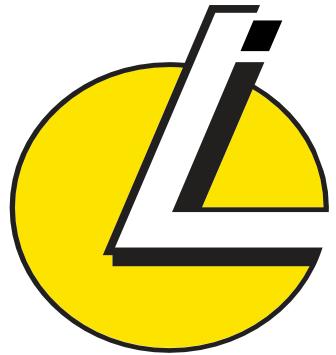
Disclaimer

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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



~\$300 Mn

Revenue

4

Manufacturing Sites

50+

Products

650+

Active Customers

50+

Countries Served

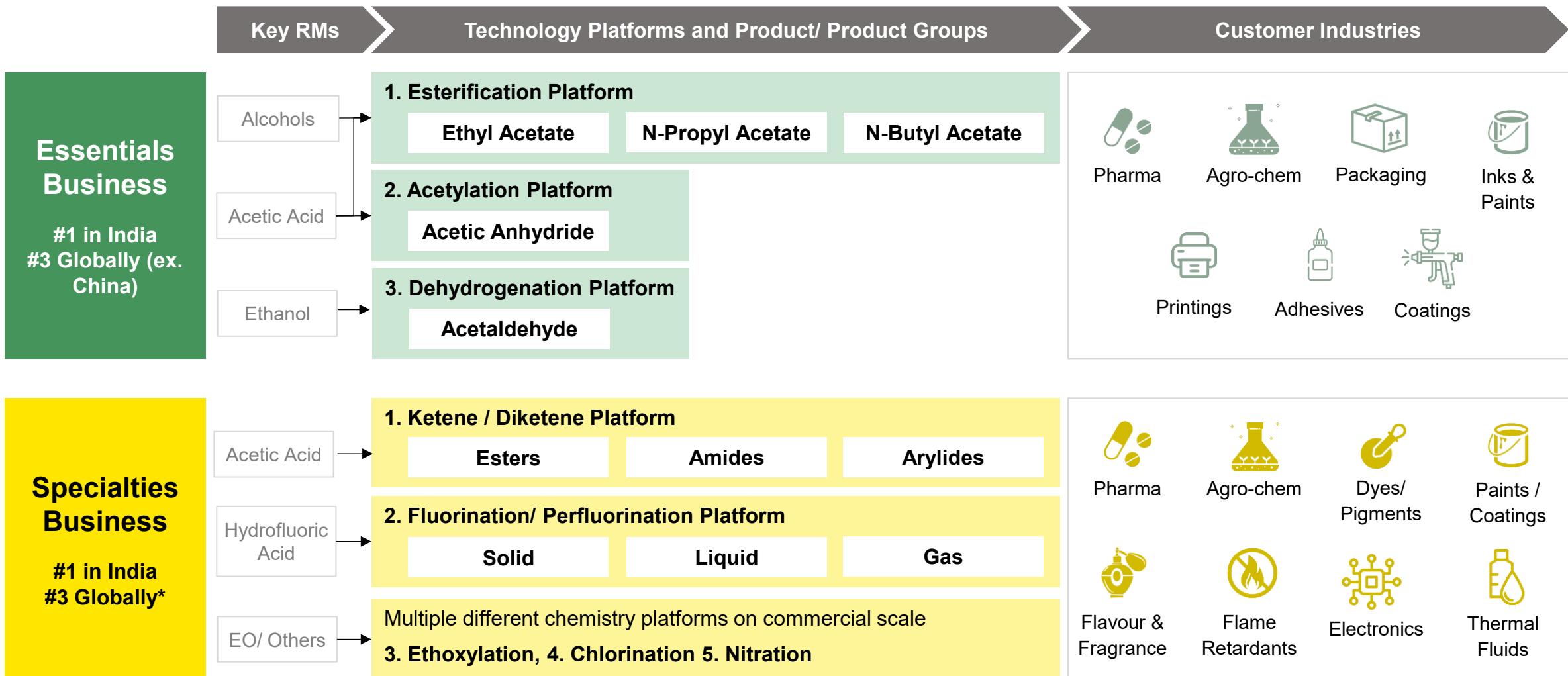
~25%

Green Power

Our Core Values and Integrated EHS Program



Laxmi's Value Chains



* For Diketene Derivatives post Dahej Expansion

Innovation, Development & Scale-up Capabilities

R&D Capabilities & Infrastructure

1

Mahad Site 1

2500 Sq Ft, 6 fume hoods
Operational since 2012

2

Mahape, Navi Mumbai Innovation Centre

~30,000 Sq Ft; Inaugurated in
Feb 2025, Investment of \$8 Mn

LAB

- 30 fume hoods
- Gram scale synthesis
- Analytical and characterisation equipment
- Complex chemistry and molecules handling



R&D: 65+ R&D Chemist & Scientists
Engineering: 40+ Engineers and Scientists

Process Engineering Capabilities

KILO LAB

- Distillation Kettles, High Pressure Autoclaves, Jacketed Reactors
- Amination, Nitration, Fluorination, Photochlorination Distillation, etc.
- Scale: 20–25 litre
- Pressure: 0.3–10 Bar
- Temp: (-)20–250°C



Innovated

Innovated on a Route of Synthesis of a key starting raw material to enhance the purity of the end product for a global pharma company

PILOT

- MSGL, Hastelloy, SS, Inconel reactors
- Chlorination, Continuous Fluorination, Ethoxylation, Distillation, etc.
- Bunker facility, closed rooms
- Scale: 100–1,800 litre
- Pressure: up to 100 Bar
- Temp: (-)20–250°C

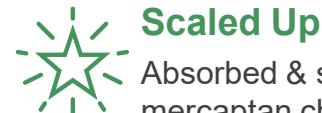


Developed

Developed Ethylene Oxide derivative from laboratory – gram to commercial – on scale for a global innovator

COMMERCIAL

- 30+ Diketene Derivatives
- Ethoxylation
- Cyanation
- Mercaptans



Scaled Up

Absorbed & scaled up mercaptan chemistry for a leading agro-innovator



Laxmi's strategically located brownfield sites are geared for growth

Europe



As part of the global footprint, we have

- Offices in **Amsterdam** and **Shanghai**.
- Tank operations in **Antwerp** and **Genoa**.

India



China



Mahad (2 Sites)

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

Lote (Site 3)

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

Dahej (Site 4)

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

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

Board of Directors



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.

Management Team (1/2)



Dr. Rajan Venkatesh
Managing Director & CEO

Ph.D.(Polymer Chemistry),
M.Phil. (Polymer Science),
M.Sc. (Chemistry)
19 years at BASF, Global
Experience



Harshvardhan Goenka
Executive Director

B.Sc. (Babson College, School
of Business, Boston, USA);
11 years of experience (Laxmi
Organic)



Mahadeo Karnik
**Chief Financial Officer
(CFO)**

Rank-holder Chartered
Accountant
28+ years of experience in
finance, capital markets,
corporate tax, and M&A (Abbott
Healthcare, Roche Diagnostics)



Jitendra Agarwal
President (Essentials)

Chartered Accountant
29+ years of experience in
finance & accounts, global
procurement & supply chain,
sales & marketing operations
(Huhtamaki India Limited)



Virag Shah
President (Specialties)

M.Sc. in Applied Chemistry |
MBA
20+ years of experience in
marketing, sales, and BD in
chemical and pharma sector
(ZCL Chemicals, Lupin,
Rabamin Laboratiries)



Dr. Milind Vaidya
**Executive Vice President
(R&D and Specialties
Marketing)**

PhD in Science (ICT, Mumbai)
25+ years of experience in R&D
and BD across speciality
chemicals, lubricants &
polymers (Atotech GmbH, ICI
India Research and Technology
Centre)



Rajesh Naik
President (Manufacturing)

B. Tech Chemical & PG
Diploma in Financial
Management. 30 years of
experience in manufacturing,
EHS & Operations Excellence.
Ex- BASF, Asian Paints,
DuPoint, EICL

Management Team (2/2)



Dr. Keshav Ruthiya
Chief Procurement Officer

B.Tech Chemical (UDCT), PhD. Chemical (Eindhoven University of Tech), Ex- BASF Director Strategy & Marketing Petrochemicals APAC. 20+ years in Chemical Industry.



Susheel Mittal
Chief Supply Chain Officer

MBA (IIM-A) | B.Sc. (Hons.) Agriculture & Animal Husbandry 25+ years of global experience (BASF)



Salil Mukundan
Chief Technology Officer

B.Tech (Chemical Engineering) (IIT Bombay) 34 years of experience across the Chemical and pharma (Deepak Nitrite, IPCA Laboratories)



Prateek Singh
Chief Human Resource Officer

B.Tech (Mechanical Engineering) | MBA (IMT Ghaziabad) 18+ years of experience in HR leadership (Marico & GSK Consumer Healthcare)



Uday Vaishampayan
Executive Vice President (Corporate EHS)

Certified EHS professional 36+ years of experience in chemical sector & industrial safety (SABIC Petrochemicals, Supreme Petrochemicals)



Lydia Wang
Senior Vice President (China)

20+ years in direct procurement, cost control & contracts, managing complex, volatile supply markets (Axalta, BASF)



Mustafa Nuri Mert
Senior Vice President (Head of LOBV)

MBA | B.Sc. in Chemistry 28 years of experience in the Chemical Sector (Weylchem International GmbH, Eastman)

Accreditation & Certification

Recognized for its sustainable practices



Going beyond the regulatory compliances



Ranked in **68th percentile** globally in
EcoVadis Sustainability Rating

Accredited facilities



Biobased Product Label for Ethyl Acetate

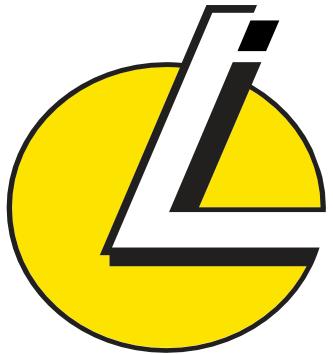


Successful Recertification of ISCC Plus GHG Certification for Site 4 Dahej



ISCC (International Sustainability and Carbon Certification) Plus Certification Audit was successfully completed at Site 4 from 17–19 Nov 2025 without any non-conformity and observations.

ISCC PLUS is a globally recognized, voluntary certification system for bio-based, renewable, and circular raw materials. It helps companies prove their commitment to sustainable sourcing and traceability across supply chains.



Geared for Growth

- Strategic Plan



Geared for Growth: Historical Performance

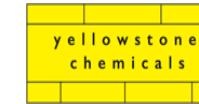
Growth Fueled by Strategic Acquisitions, Fast Technology Absorption together with achieving >20%+ Revenue Contribution from New Products launched in last 5 years

CLARIANT

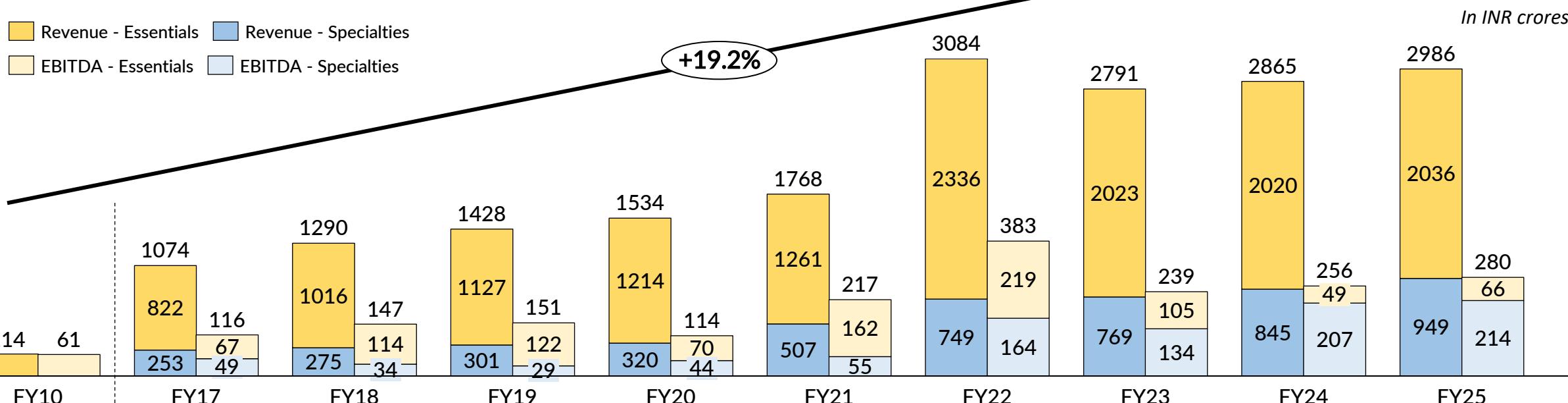
- Acquired Ketene / Diketene business
- Acquired know-how of some pigment derivatives



Foray into fluorospecialties
Commercial production at Lote in FY25



Capacity Addition for ethyl acetate and acetaldehyde



Geared for Growth: Positioned for the next Growth Phase

Proven Success

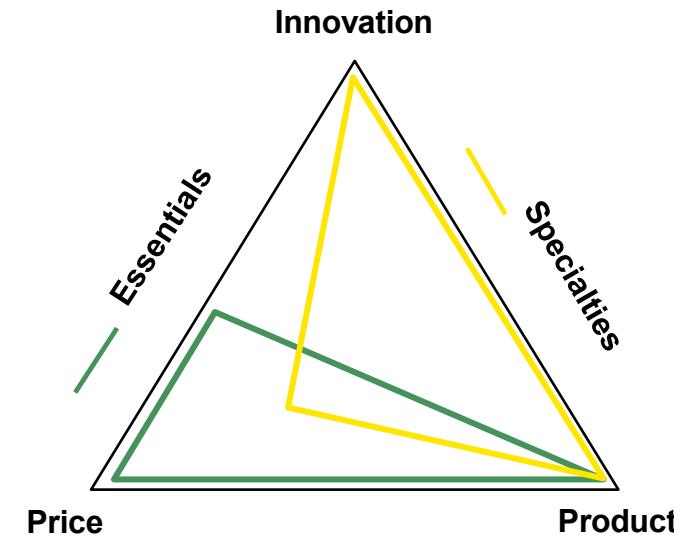
- 1 Product
- 2 Plant
- 3 Platform
- 4 Customer

Pivoted for the Next Growth Phase

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

Transited

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

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

- Mahad - South, West & Exports
- Dahej – Gujarat & North

1

Cost leadership
through scale

- Raw Material, logistics
- Operational efficiencies

2

High Volume
business management

- 35+ years' experience with high volume

3

Extending our existing right to win

4 **Differentiated**
customer exp. vs competition

- Quicker deliveries
- Reliable service
- Trust in Laxmi

5 **Import substitution**

- Provide competitive option to customers with local supply chain

6 **Multiple synergies**

- Common material, assets & customer



Specialties : Strategy and Right to Win

Strategy

Specialties Growth Drivers

Expand & Optimise in Incumbents

- Grow market share
- Focus on global customers
- Improve cost leadership via continuous operational efficiencies

Enter in New Products

- Fluro assets started delivering revenue in FY25
- To have min. 20% sales from new products

Right To Win

Reliable & Standard package provider

Cost competitiveness – Competitive input & fixed costs

1

Reliable, safe and large-scale flexible **operations** with ample space for expansion

2

Differentiated customer experience – supply reliability & sustainability with existing goodwill

3

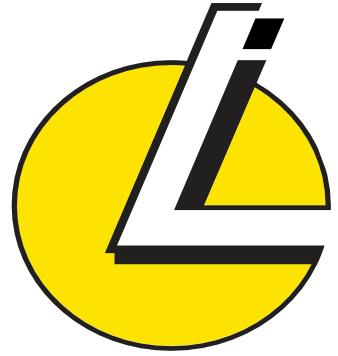
Customized solution provider & Value chain integrator

4 Technical capabilities – industry leading technology platforms and process knowhow

5 Offerings – largest product basket across industries & wide breadth of CDMO services

6 World class piloting & scale up infrastructure





Financial Highlights Q3FY26



From the desk of MD & CEO



Rajan Venkatesh

MD & CEO

Q3FY26 Reflections

Global chemical industry continues to be marked by targeted efforts towards cost optimization, shutdown and/or restructuring of structurally sub-scale and non-competitive assets and rerouting supply chain linked to evolving tariffs. Recent announced shutdowns in Europe and specific actions in China in accordance with the anti-involution policy reflect the actions being taken to improve the situation. The recently signed EU-India FTA, upon actualization, should also be a positive catalyst.

Demand signals from key industry segments that we serve were - (a) Packaging, Inks & Adhesives: Stable, (b) Agrochemicals: Moderate, (c) Paints & Coatings: Weak to Moderate, (d) Pharmaceuticals: Stable

One of the key raw materials, acetic acid, continued its deflationary price trend in October and November. Over calendar years 2024 and 2025, acetic acid prices have dropped >20%. Only in December are we noticing the price trend positively reversing.

For Specialties, while maintaining market share, financials on a YoY basis continue to be impacted by market price moderation, one-time campaign product and previously highlighted agro product phase out.

In Essentials, the spread for our key product, ethyl acetate, continued to be subdued. Our current focus for the Essentials segment remains achieving volume-driven profitable growth.

At our Dahej facility, the project remains on course, and our priority remains the Phase 2 completion by end of Q4.

The fluorine intermediates operations at Lote remain on track.

We will continue our focus on productivity, commercial excellence, execution excellence, cost discipline, and growth projects.

We affirmed that our Lote facility operates in compliance with applicable Indian requirements and there has been NO discharge of hazardous effluents in the environment. We remain steadfast in our commitment to transparency and continue to actively engage with all relevant stakeholders.

While this year and quarter remained challenging, as Team Laxmi we remain #GearedtoWin and #GearedforGrowth. I remain deeply grateful to all members of Team Laxmi and its stakeholders, for their continued engagement.

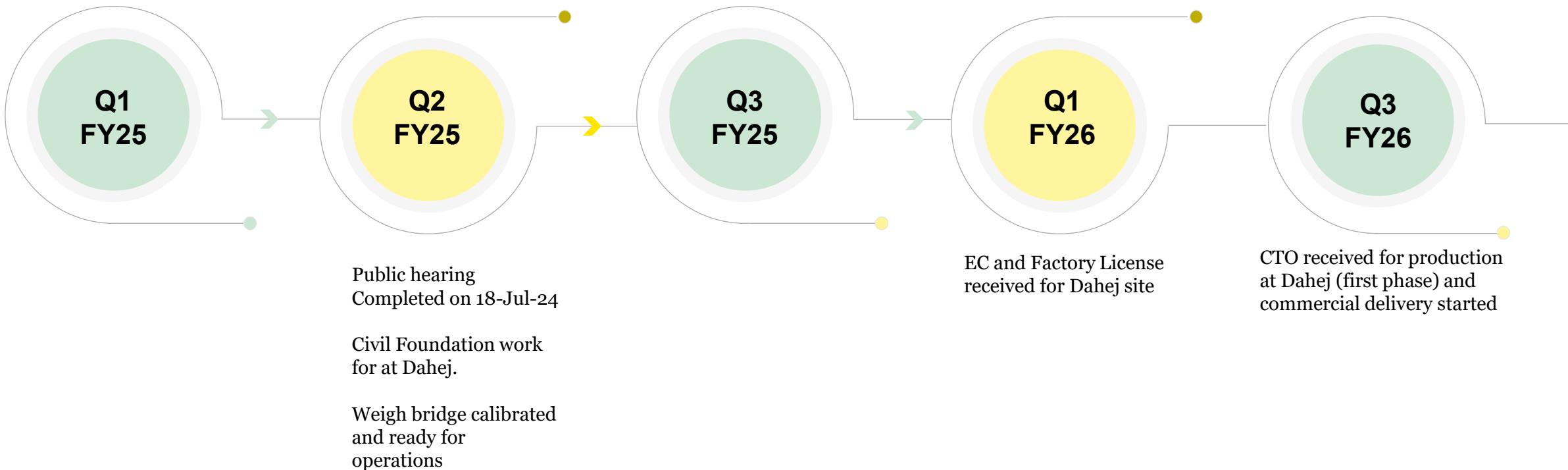


Capex Update – Dahej

Inorganic EC Received
on 04-May-24

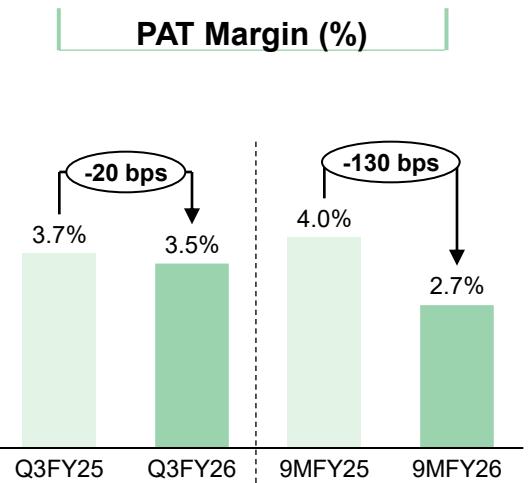
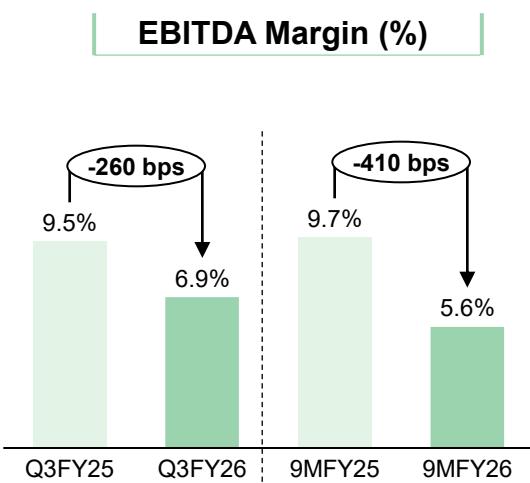
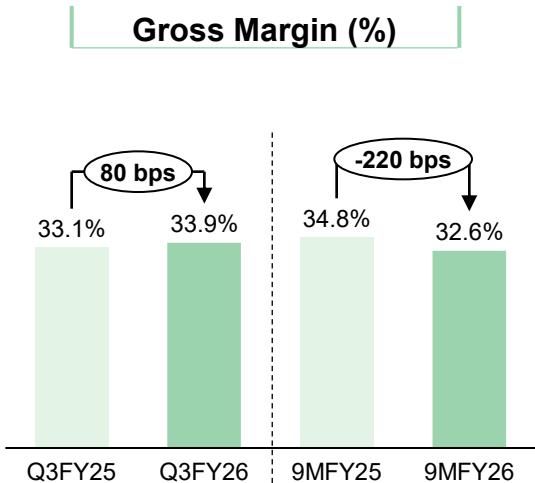
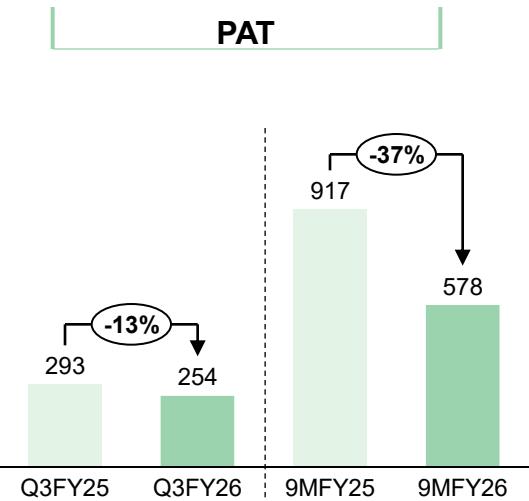
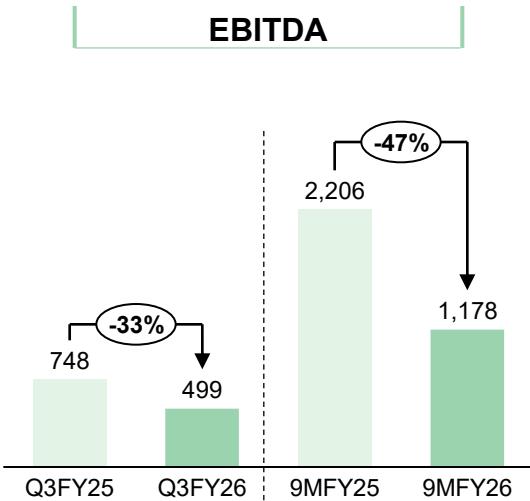
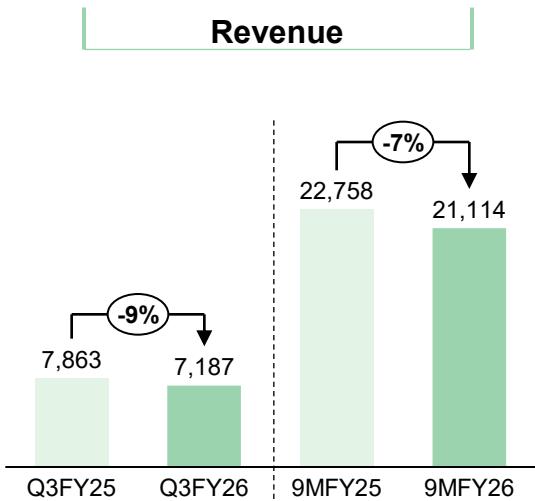
Bhoomi Pujan at Dahej
Site on 10-May-24

Organic CTE received on
20-Jun-24



Consolidated Financial Highlights – Q3FY26 and 9MFY26

(in INR Mn.)

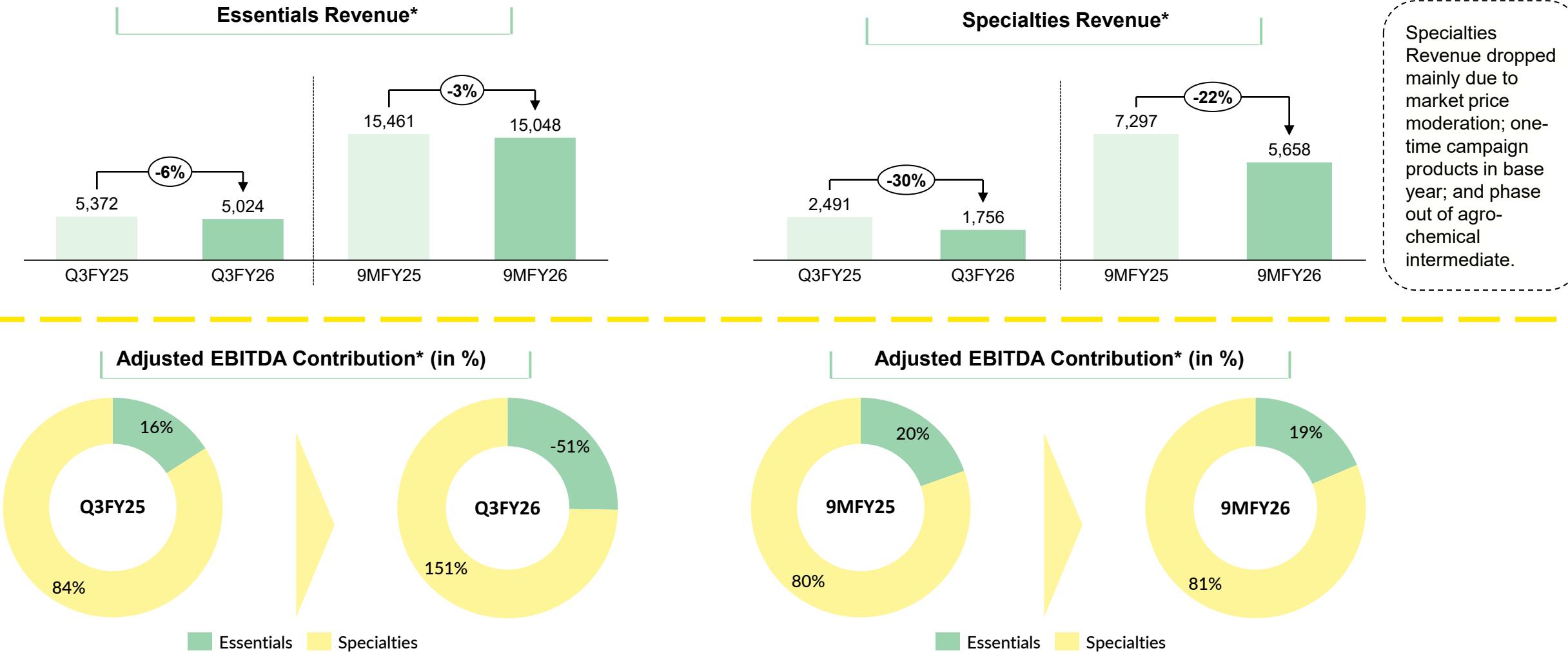


Key Highlights for Q3FY26

- Consolidated Revenue dropped by 14%, with the spread in ethyl acetate remaining subdued; market price moderation; one-time campaign products in base year and phase out of agro-chemical intermediate.
- Profitability impacted by –
 - Continuing pressure on spreads in Ethyl Acetate;
 - Adverse product mix between Essentials & Specialties;
 - Increase in fixed costs base due to commissioning of new manufacturing sites
- The results include the impact of one-time gain from favorable litigation settlement for wheeling & transmission charges [INR 407 Mn]; one-time expenses related to Labour Code Impact [INR 38 Mn] & Supply Chain redesign project [Q3FY26: INR 9 Mn, 9MFY26: INR 111 Mn]

Consolidated Business Highlights – Q3FY26 and 9MFY26

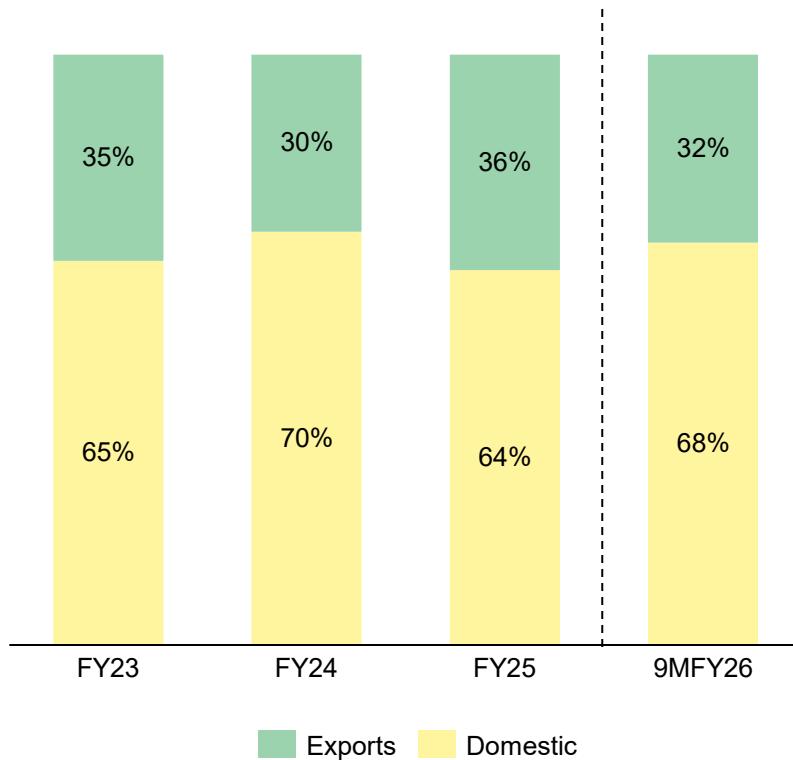
(in INR Mn.)



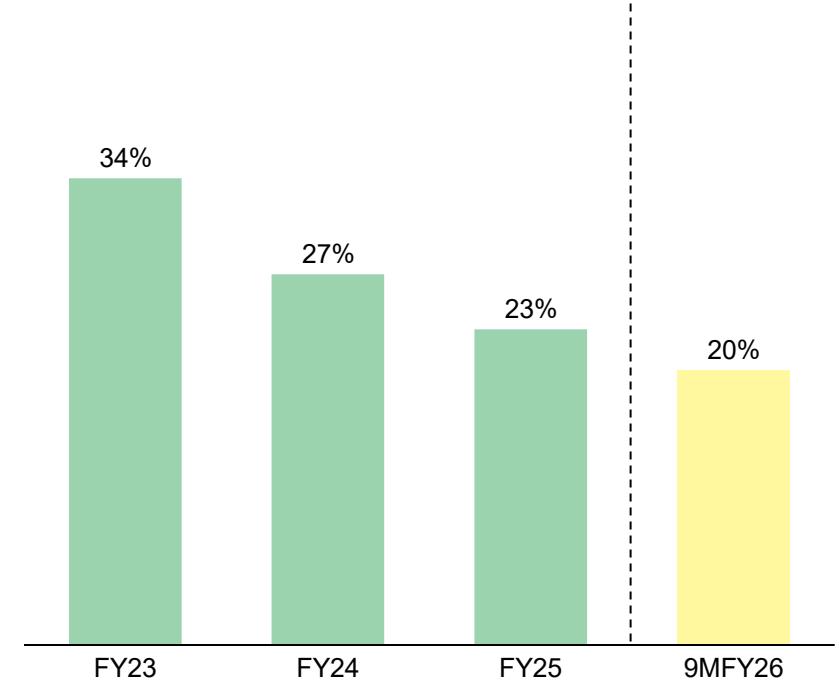
*For Q3 & 9MFY26 - Revenue from Operations & EBITDA excludes one-time gain from favorable litigation settlement for wheeling & transmission charges INR 407 Mn; EBITDA excludes one-time expenses related to Labour Code Impact INR 38 Mn & Supply Chain redesign project (Q3FY26: INR 9 Mn, 9MFY26: INR 111 Mn).

De-risking continues to Deliver

Exports continue to remain Relevant

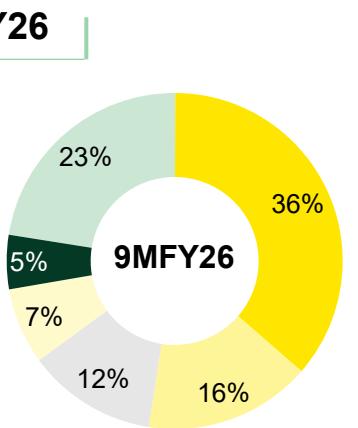
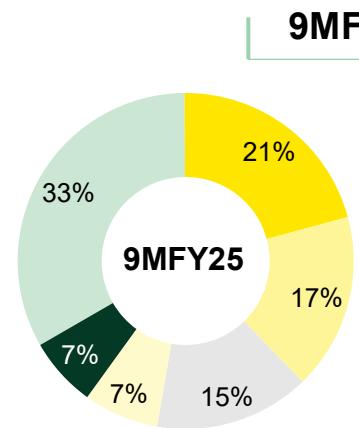
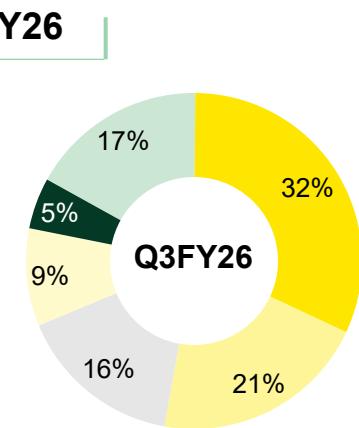
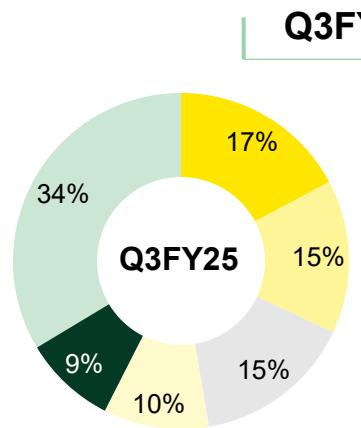


Revenue from Top 10 Customers

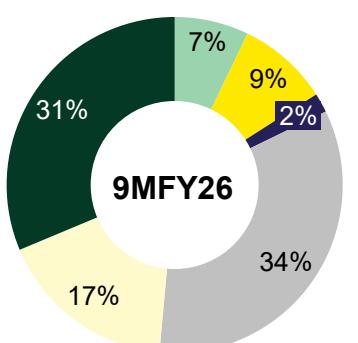
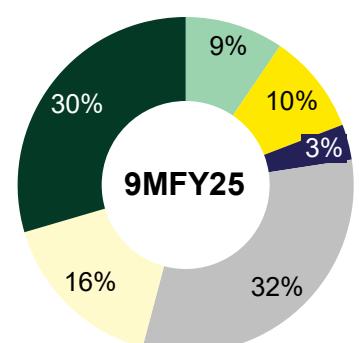
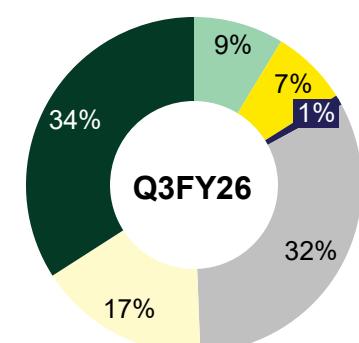
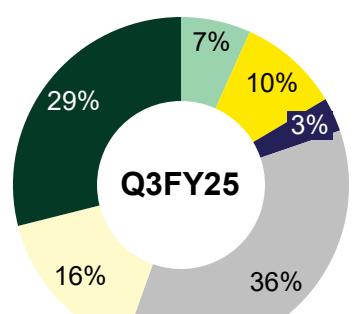


De-risking continues to Deliver

Export Revenue Break-up



Industry Wise Revenue



Consolidated Profit & Loss – Q3 and 9MFY26

Particulars (Rs. Mn)	Q3FY26	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
Revenue from operations*	6,780	7,863	-13.8%	20,706	22,758	-9.0%
COGS	4,747	5,259		14,220	14,837	
Gross Margin	2,032	2,604	-22.0%	6,486	7,920	-18.1%
Gross Margins (%)	30.0%	33.1%	-310 bps	31.3%	34.8%	-350 bps
Employee Cost*	461	345		1,330	1,144	
Power and Fuel	550	575		1,765	1,768	
Other Expenses*	883	936		2,471	2,802	
Total Expense	1,893	1,856	2%	5,567	5,714	-3%
Adjusted EBITDA	139	748	-81.4%	920	2,206	-58.3%
Adjusted EBITDA Margin (%)	2.1%	9.5%	-750 bps	4.4%	9.7%	-530 bps
One time costs/(Income) – Net*	(360)	0		(258)		
EBITDA	499	748	-33.2%	1,178	2,206	-46.6%
Other Income	32	56		126	243	
Depreciation	205	312		574	845	
Finance Cost	68	22		174	131	
Profit before Tax	258	471	-45.1%	555	1,473	-62.3%
Tax	4	177		(23)	555	
PAT	254	293	-13.3%	578	917	-37.0%

*For Q3 & 9MFY26 - Revenue from Operations excludes one-time gain from favorable litigation settlement for wheeling & transmission charges INR 407 Mn; Employee Cost excludes one-time Labour Code Impact INR 38 Mn; Other Expenses excludes one time cost of Supply Chain redesign project (Q3FY26: INR 9 Mn, 9MFY26: INR 111 Mn). These are clubbed under “One time costs/(Income) – Net”





LAXMI ORGANIC INDUSTRIES LTD



Thank You

Company: Laxmi Organic Industries Limited

www.laxmi.com

CIN: L24200MH1989PLC051736



Mr. Aniket Hirpara

Email: investors@laxmi.com

Investor Relations: Strategic Growth Advisors Pvt. Ltd.

www.sgapl.net

CIN: U74140MH2010PTC204285

SGA [Strategic Growth Advisors](#)

Mr. Sagar Shroff / Mr. Tanay Shah

Email: sagar.shroff@sgapl.net / tanay.shah@sgapl.net

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