



## LAXMI ORGANIC INDUSTRIES LTD

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

December 26, 2023

### Bse Limited

The Listing Department,  
The National Stock Exchange Ltd,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra ( E), Mumbai- 400051

### National Stock Exchange of India Limited

The Corporate Relation Department,  
The Stock Exchange, Mumbai  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street, Mumbai- 400001

Dear Sir,

**Sub : Credit Rating – Laxmi Organic Industries Ltd**

**Ref: Equity- NSE: LXCHEM BSE: 543277**

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, we would like to inform you that India Ratings and Research has revised Laxmi Organic Industries Limited's (LAXMI) Outlook to Positive while affirming its Long-Term Issuer Rating at 'IND AA-'. The instrument-wise rating actions are as follows:

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating/Outlook	Rating Action
Term loans	-	-	-	INR1,352 (reduced from INR2,463.4)	IND AA-/Positive	Affirmed
Term loans^#	-	-	FY24	INR36.6 (USD0.45)	WD	Withdrawn (paid in full)
Fund-based working capital facility	-	-	-	INR1,130	IND AA- /Positive/IND A1+	Affirmed
Non-fund-based working capital facility	-	-	-	INR8,370	IND A1+	Affirmed
Non-fund-based working capital facility	-	-	-	INR200	IND A1+	Assigned
Proposed term loan	-	-	-	INR1,148	IND AA-/Positive	Assigned
Commercial paper (CP)**	-	-	-	INR500	IND A1+	Affirmed

\*\*The CP will be carved out of the existing working capital facility.

^Reserve Bank of India reference rate dated 30 November 2022: USD 1= INR81.31

#The loan has been paid off.

### Attached the rating history for reference

Instrument Type	Current Rating/Outlook			Historical Rating/Outlook			
	Rating Type	Rated Limits(million)	Rating	20 October 2023	26 December 2022	30 December 2021	26 February 2021
Issuer rating	Long-term	-	-	WD	IND AA- /Positive	INDAA-/Stable	IND A+/Positive
Term loan	Long-term	INR2,500	IND AA- /Positive	-	IND AA- /Positive	INDAA-/Stable	IND A+/Positive
Term loan	Long-term	INR36.6(USD0.45)	WD	-	IND AA- /Positive	INDAA-/Stable	IND A+/Positive

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

CI No: L24200MH1989PLC051736



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Fund-based working capital facility	Long-term/Short-term	INR1,130	INDAA-/Positive/INDA1+	-	INDAA-/Positive/INDA1+	INDAA-/Stable/INDA1+	INDA+/Positive/INDA1+
Non-fund-based working capital facility	Short-term	INR8,570	IND A1+	-	IND A1+	IND A1+	IND A1+
CP	Short-term	INR500	IND A1+	-	IND A1+	IND A1+	IND A1+

Please click on the link below for key rationales behind the positive change in ratings

<https://indiaratings.co.in/pressrelease/67717>

This is for your kind information and record please.

Thanking you,

Yours faithfully,

**For Laxmi Organic Industries Ltd.**

**Aniket Hirpara**

Company Secretary and Compliance Officer