



November 14, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400023
BSE Code: 532926

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Scrip Code: JYOTHYLAB

Sub: Intimation of Schedule of Analyst Meet/ Institutional Investor Meet under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Officials of the Company will participate in the following Analyst/ Institutional Investor Meet:

Date	Type of interaction	Interaction with	Venue
15-11-2019	Group / One to One	India Conference 2019	Mumbai
15-11-2019	One to One	First Pacific Advisors	Mumbai

A copy of the presentation to be shared with investors in the said Analyst/Institutional Investor Meet is enclosed.

Further, the aforesaid information is also available on the website of the Company at www.jyothylabs.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Jyothy Labs Limited**
(Formerly known as Jyothy Laboratories Limited)


M. P. Ramachandran
Chairman and Managing Director



Encl.: As above

Jyothy Labs Limited
(Formerly known as Jyothy Laboratories Limited)
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Analyst Presentation Q2FY20 & H1FY20

Oct 22, 2019



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- *About Us*
- *Market Scenario*
- *Result highlights*
- *Brand Performance & Initiatives*
- *Way Forward*

About Us

- Founded in 1983 by a first generation entrepreneur Mr MP Ramachandran
- Jyothy Labs is present in Home Care (includes Fabric wash, & Household cleaners) and Personal Care which contributes 50% of the total FMCG industry
- Key product categories: Fabric care, Dish wash, Household Insecticides, Personal Care
- 6 strong Power Brands: Ujala, Henko, Maxo, Margo, Exo and Pril

~Rs1,750 +
crore in
Revenue in
FY19

No#1 in Fabric
Whitener
since launch

No#2 in
Dishwash bar
and liquid
category

No#2 in
Mosquito
repellent coil
(volume terms)

Pan India
availability at 2.8
mn outlets, of
which 0.86 mn
direct reach

26
Manufacturing
plants across
22 locations

2,000+ Sales Team
Members & 5,400+
stockist /sub
stockist

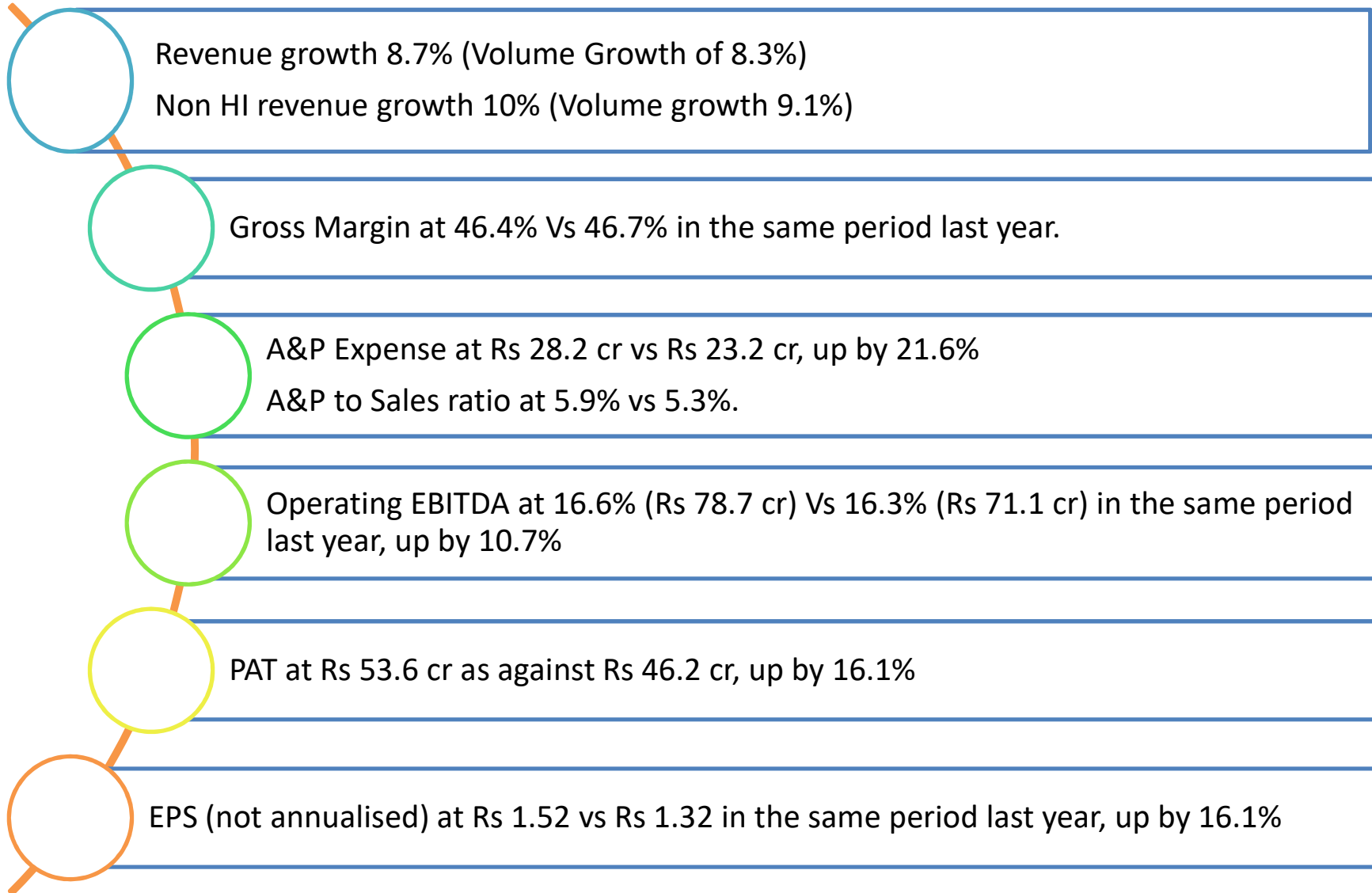
Part of BSE
S&P 500
and Nifty
500

Market Scenario

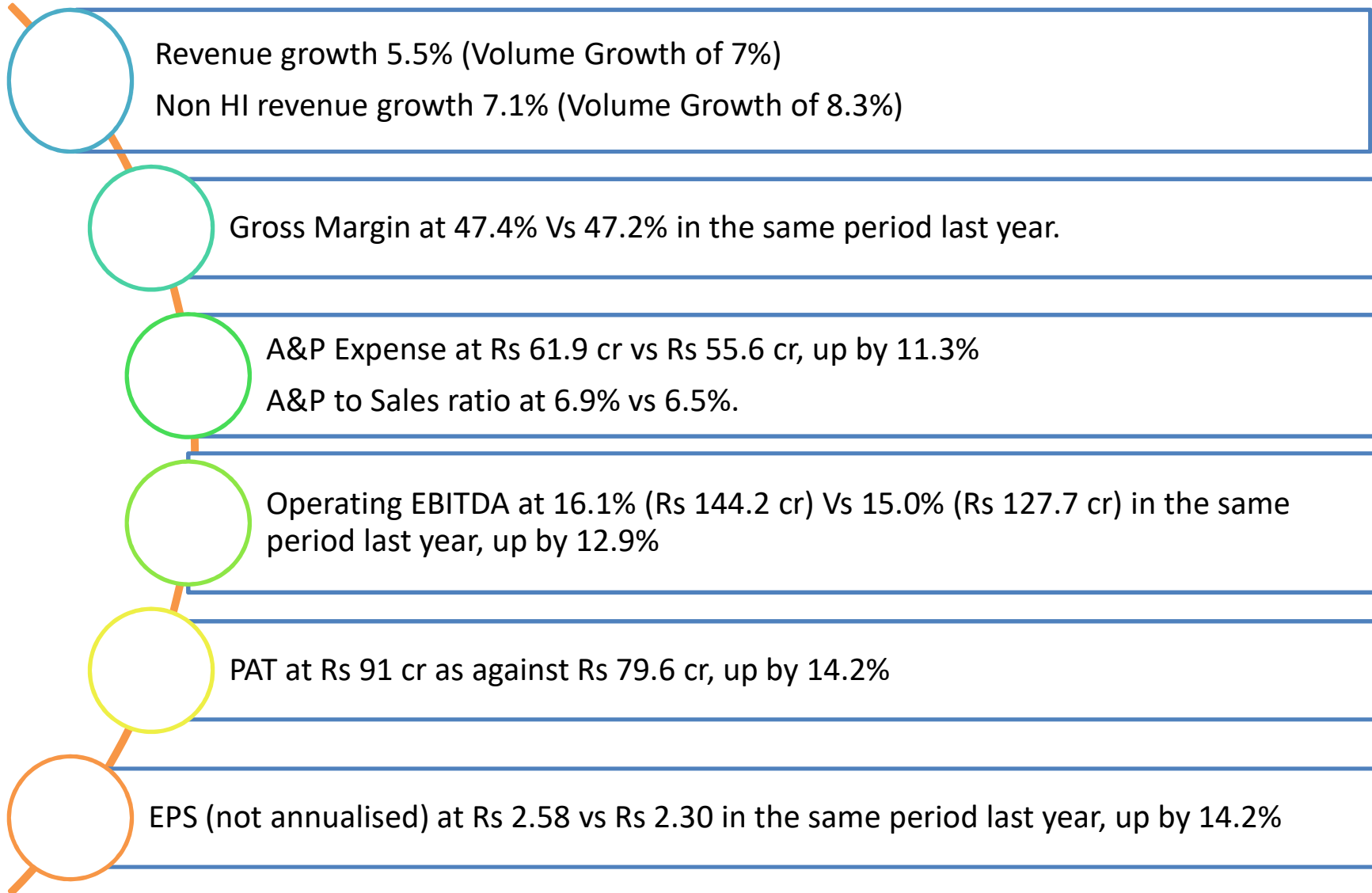
- *Demand environment impacted by overall slowdown in the economy*
 - However, main stay categories of Detergents and Dishwash continue to grow led by innovation
- Increased competitive pressure – visible in promotional intensity especially in Modern Trade
- Benign input cost environment aiding margin retention

Result Highlights

Q2 FY20 Snapshot (Consolidated)



H1 FY20 Snapshot (Consolidated)



Category wise Net revenue

All values in INR Crore

Category	Key Brand	Quarter Ended			Half Year Ended		
		CY	PY	Gr %	CY	PY	Gr %
Fabric Care	Ujala FW, Henko, Mr White, Ujala Crisp & Shine	194	171	13.1%	380	348	9.2%
Dishwashing	Exo, Pril	155	143	8.6%	289	276	5.0%
Household Insecticides	Maxo	49	50	-1.3%	75	82	-9.2%
Personal Care	Margo, Neem	55	51	6.9%	115	104	10.1%
Other Products	Maya, T Shine	13	13		19	22	
Grand Total		465	428	8.6%	878	832	5.5%
Laundry Services	FabricSpa	10	9	11.1%	19	18	7.6%
Grand Total		475	437	8.7%	897	850	5.5%

Q2FY20 Snapshot Company's Performance (Consolidated)

All values in Rs Crore except EPS

Particular/Growth	Quarter Ended			Half Year Ended		
	CY	PY	% change	CY	PY	% change
Revenue from Operation	474.9	436.9	8.7%	897.4	850.3	5.5%
Operating EBITDA	78.7	71.1	10.7%	144.2	127.7	12.9%
PBT (before Exceptional Item) *	62.8	60.4	4.0%	112.8	105.8	6.6%
PAT #	53.6	46.2	16.1%	91.0	79.6	14.2%
EPS (INR) (not annualised)	1.52	1.32	16.1%	2.58	2.30	14.2%

Financial Parameters

Particular/Growth	Quarter ended		Half Year Ended	
	CY	PY	CY	PY
Gross Margin	46.4%	46.7%	47.4%	47.2%
Operating EBITDA Margin	16.6%	16.3%	16.1%	15.0%
PBT Margin (before Exceptional Item)	13.2%	13.8%	12.6%	12.4%
PAT Margin #	11.3%	10.6%	10.1%	9.4%
A&P to Sales Ratio	5.9%	5.3%	6.9%	6.5%

*Exceptional items includes one time expenses of Rs 3.8 cr spent during the Q1FY20 related to change in the Brand Identity

The Company has decided to opt for concessional Income Tax rate from FY27 onwards once fiscal benefit (80IE deduction) are utilised.

EBIDTA Movement (Consolidated)

Particulars	Q2FY20	H1FY20
EBITDA % - Previous period	16.3%	15.0%
Gross Margin	-0.2%	0.2%
Employee Cost	-0.4%	-0.3%
Advertisement & Sales Promotion	-0.6%	-0.4%
Other Expenditure *	1.5%	1.6%
EBITDA % - Current period	16.6%	16.1%

* As per new IND AS 116, Rent expenses of Rs 5.14 cr in Q1FY20 & Rs 5.21 cr in Q2FY20 has been reclassified to Depreciation and Finance cost in the current quarter.

Brand Performance & Initiatives

Our Category Strategy

Post Wash

- Extending Dominant position
- Premiumisation
- Targeted market development initiatives

Main Wash

- Establishing uniqueness
- Building for future
- Winning through Innovations

Dish wash

- Leveraging Two brand portfolio
- Innovation
- leverage rural category penetration of bars

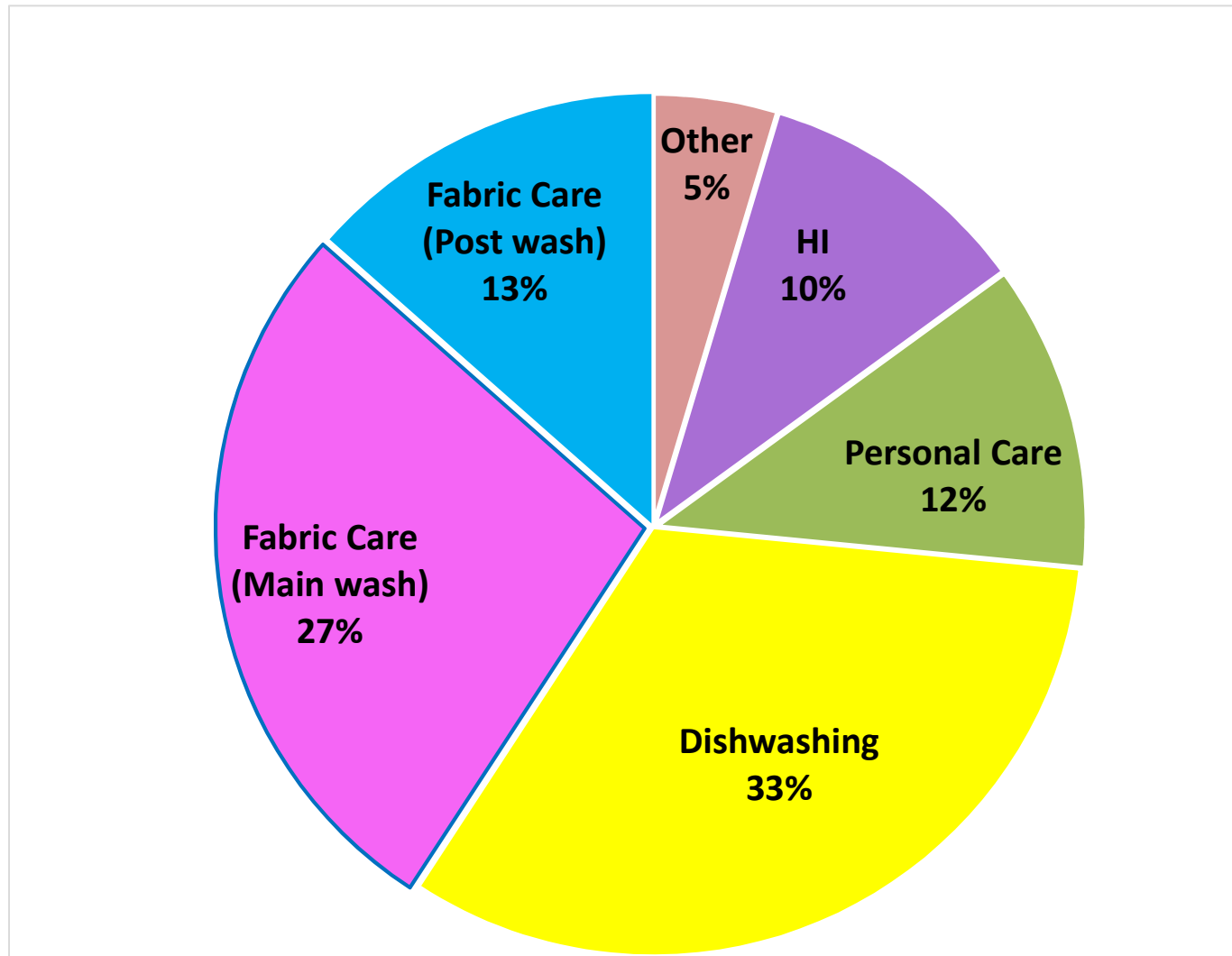
Household Insecticide

- Increasing footprint
- Winning through Innovations

Personal Care

- Reinvigorating Brand
- Relevant Extensions
- Differentiated propositions on naturals

Category wise business share (Q2FY20)



Fabric Care

40% of Total Business

Category	Q2FY20 Growth in %	H1FY20 Growth in %
Fabric Care	13.1%	9.2%



Ujala Fabric Whitener

Market Share in %

MS	CY16	CY17	CY18	MQ19	JQ19	SQ19
Ujala supreme	78.3	80.4	80.6	81.2	81.9	82.1

Source – AC Nielsen (Calendar Year)

Q2 FY'20 – Ujala Drive

- Strong Investment behind Brand to drive growth.
- Strong activations at trade and consumer level.



Post Wash

Ujala Crisp & Shine

Post Wash

Brand	Q2FY20 Growth in %	H1FY20 Growth in %
Ujala Crisp & Shine	24.8%	23.4%

SH FY'20 Planned initiatives

- New market launch planned – Karnataka



Ujala IDD Detergent

Detergents

Market Share in % (Kerala)

MS	MQ19	JQ19	SQ19
UJALA IDD	15.5	16.1	15.5

Source – AC Nielsen (Calendar Year)

- Ujala IDD continues to outperform the category growth.
- The brand maintains its leadership position as the largest mid priced detergent brand in Kerala.
- Onam Festive Activation powers detergent powder growth in Kerala.

Jyothy labs

നിങ്ങൾക്കേവർക്കും
UJALA ഡിറ്റർജന്റിന്റെ
ഓണാശംസകൾ!

മഹാബലിയുടെ വരവിൽ നിങ്ങളുടെ ആകുലതകൾ അലിഞ്ഞ് ഇല്ലാതാകട്ടെ. ജീവിതത്തിൽ ഐശ്വര്യവും സന്തോഷവും നിറയട്ടെ.

UJALA DETERGENT
 അഴുക്കിനെ അലിയിച്ചു കളയുന്നു!

Henko Franchise

Detergents & Bars



- New & Powerful product mix driving growth.
- Focused approach in relevant markets.
- New initiatives in Ecommerce.



Dishwashing

33% of Total Business

Category	Q2FY20 Growth in %	H1FY20 Growth in %
Dish wash	8.6%	5.0%

Market Share Progress in %	Brand	CY18	MQ19	JQ19	SQ19
	Exo Bar	11.1	11.0	11.3	11.2
Pril liquid	16.7	16.0	16.1	16.0	

Source – AC Nielsen (Calendar Year)



Dishwash

- In Exo, Low unit packs grew at 10% - helping drive category conversion among non users
- Pril Tamarind now contributes to 10%* of the brand



A promotional advertisement for Pril Tamarind dish soap. On the left is a large, clear plastic bottle of 'Pril Tamarind Shine Specialist' dish soap with a red cap and a blue spray nozzle. The bottle has a label that says 'Active POWER BOOSTERS'. In the center, the text 'EXPERIENCE SHINE LIKE NEVER BEFORE' is written in large, bold, red capital letters. On the right, a smiling man and woman are shown. The man is wearing a white shirt and a grey apron, and the woman is wearing a red top. They are both holding a small bottle of Pril Tamarind dish soap. In the top right corner, the Pril logo is displayed with the word 'PERFECT' underneath it.

* In the SKUs and channel in which it is present

Dishwash

Q2: Launch of Pril Tamarind Rs 20 Pouch



Market Trends :

- Liquid Dishwash growing 1.5x bars
- High growth as consumers increase proportion of liquids in repertoire
- Pouches growing 2x liquids*

**Experience Shine like
never before**

Household Insecticides

10% of Total Business

Net sales Growth

Category	Q2FY20 Growth in %	H1FY20 Growth in %
Maxo Franchise	(-) 1.3%	(-) 9.2%



Delayed season in key contributing States declines Coil sales



Household Insecticide

Market Share Progress in %	Brand	CY18	MQ19	JQ19	SQ19
	Maxo Coil	21.2	19.7	21.6	21.7
Maxo LV	7.6	6.5	9.8	8.3	

Source – AC Nielsen (Calendar Year)



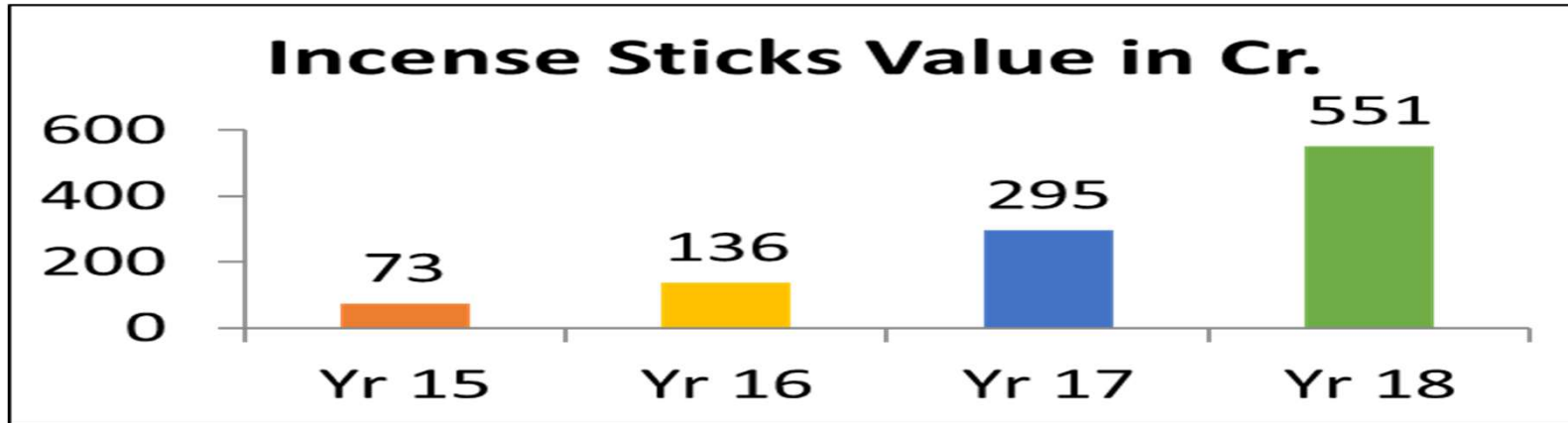
Maxo Genius Combi : 55% (Q2 FY20 Growth)



Outlet Visibility



Spurious Agarbathi in India Threat to legitimate mosquito repellent Industry



Year 19 turnover at MRP estimated at 700 cr.(over 30% of Coils Market)

Source – AC Nielsen (Calendar Year)

Two pronged attack by industry to curb illegal incense stick menace :

- Raids at factory and distribution points
- Driving consumer awareness



Positive step by Government of India: “Free” Import policy revised to “Restricted”

Jolt to illegal incense sticks importers

Centre puts curbs on import of Agarbatti

The Ministry of Commerce and Industry has amended category for raw agarbatti from 'free' to 'restricted'.

By ET Bureau | Sep 01, 2019, 11:33 PM IST



- With the prompt action by Government, consumer will either shift to Natural Agarbathi or to Coil segment
- Source : Notification no. 15 /2015-2020 dated 31st August 2019 issued by Government of India

Personal Care

12% of Total Business

Net sales Growth

Category	Q2FY20 Growth in %	H1FY20 Growth in %
Personal Care	6.9%	10.1%

Growth achieved across states

Continued on-air support



Strong consumer activation across 11 cities

Competition has reduced the prices in mid range segment, Margo remains unchanged



Geographical extension of Margo Glycerine: Launched in Kerala

T-Shine update (Kerala Market)

Market Info (Liquids)	SQ19/SQ18
Category Growth	21.5%

Source – AC Nielsen Calendar Year

T shine : Market share in Kerala in %

Brand	CY18	MQ19	JQ19
T-Shine	4.4	4.6	4.8

Source – AC Nielsen Calendar Year

Product Relaunch
in Oct 19



Innovations & Progress of Innovations

Unique Features



1,000 Neem Leaves



Exo Ginger twist



Instant Dirt Dissolver (IDD)

Disruptive Product



For crisp & Shiny clothes



First of its kind: Automatic genius machine



100% Organic with no stain formula

World Class packaging & Design

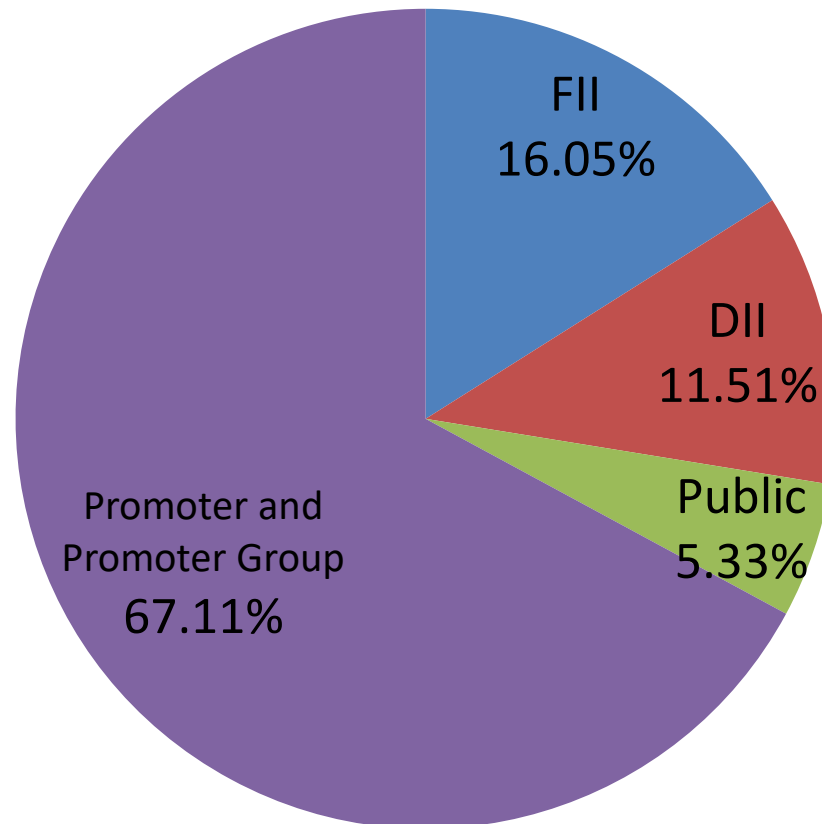


Way Forward

- Consumer sentiments improving ahead of festive season. With good monsoon, rural off-take expected to pick up.
- Growth driven by innovations and higher investments on brands
- Focus on improving sales productivity through technology

Shareholding Pattern

As on September 30, 2019



Seek the light,
Spread the light!



For more information

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Please visit

www.jyothylabs.com

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Thank You!!!