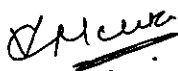


Limited Review Report

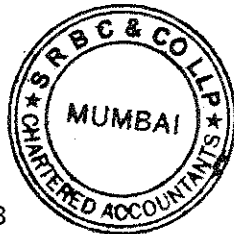
Review Report to
The Board of Directors
Jyothy Laboratories Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jyothy Laboratories Limited ('the Company') and consolidated financial results of the Company and its subsidiaries (together, 'the Group'), for the quarter ended September 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review revenues and assets of Rs. 804 lacs for the quarter ended September 30, 2015 and Rs. 2,174 lacs as at September 30, 2015 respectively, included in the accompanying unaudited consolidated financial results relating to the four subsidiaries, whose financial information are based on management accounts provided to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries is based solely on these accounts.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
ICAI Firm registration number: 324982E
Chartered Accountants



per Vikram Mehta
Partner
Membership No.: 105938
Place: Mumbai
Date: October 20, 2015




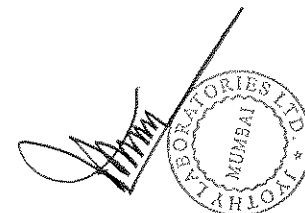
JYOTHY LABORATORIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400 059. CIN : L24240MH1992PLC128651

PART - I													Amount (Rs in lacs)
Particulars	Standalone						Consolidated						
	Quarter ended			Six months ended		Year ended	Quarter ended			Six months ended		Year ended	
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income from operations													
(a) Net Sales	38,316	39,800	35,478	78,115	70,967	142,827	40,073	41,400	36,767	81,473	75,281	150,529	
(b) Other Operating Income	72	36	44	104	77	955	66	34	22	100	56	954	
Total Income	38,388	39,836	35,522	78,219	71,044	143,782	40,139	41,434	36,789	81,573	75,337	151,483	
Expenditure													
(a) Cost of raw material and components consumed	13,319	11,838	10,879	25,158	22,880	45,636	13,550	12,124	10,872	25,674	23,208	46,776	
(b) Purchase of traded goods	7,350	7,388	8,536	14,738	16,123	31,790	7,264	7,195	7,812	14,459	16,388	31,486	
(c) (Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(1,400)	587	(194)	(813)	(1,081)	(1,362)	(1,387)	593	496	(794)	(297)	(516)	
(d) Employee cost	3,510	3,480	3,161	6,990	6,462	12,711	4,114	4,069	3,731	8,183	7,586	15,026	
(e) Employee stock option expenses	607	1,167	603	1,774	603	2,871	607	1,167	603	1,774	603	2,871	
(f) Advertisement and Sales Promotion expense	4,601	4,877	4,402	9,477	8,148	17,072	4,884	5,055	4,630	9,939	8,841	18,097	
(g) Depreciation, amortisation and impairment	1,681	1,672	1,804	3,353	3,542	7,037	717	686	873	1,403	1,684	3,255	
(h) Other expenditure	5,553	4,847	4,642	10,397	8,953	18,509	6,188	5,514	5,302	11,702	10,466	21,442	
Total expenditure	35,221	35,856	33,833	71,074	65,630	134,264	35,937	36,403	34,319	72,340	68,479	138,437	
Profit from Operations before Other Income, Finance cost and Tax	3,167	3,980	1,689	7,145	5,414	9,518	4,202	5,031	2,470	9,233	6,858	13,046	
Other Income	1,418	1,727	1,908	3,146	3,653	6,586	460	498	394	958	591	992	
Profit before Finance cost and Tax	4,585	5,707	3,597	10,291	9,067	16,104	4,662	5,529	2,864	10,191	7,449	14,038	
Finance Cost	136	274	296	410	589	1,203	164	308	348	472	685	1,377	
Profit before exceptional items and tax	4,449	5,433	3,301	9,881	8,478	14,901	4,498	5,221	2,516	9,719	6,764	12,661	
Exceptional item (Refer Note 2)	-	-	-	-	-	209	-	-	-	-	-	209	
Profit from ordinary activities before tax	4,449	5,433	3,301	9,881	8,478	14,692	4,498	5,221	2,516	9,719	6,764	12,452	
Current tax and deferred tax expense	629	760	-	1,389	-	-	629	761	1	1,390	7	(58)	
Short provisions/MAT credit reversal of earlier years	-	-	-	-	-	413	-	-	-	-	-	412	
Profit from ordinary activities before minority Interest	3,820	4,673	3,301	8,492	8,478	14,279	3,869	4,460	2,515	8,329	6,757	12,098	
Minority Interest (share in loss)	-	-	-	-	-	-	8	(2)	(2)	6	3	14	
Net Profit for the year / period	3,820	4,673	3,301	8,492	8,478	14,279	3,877	4,458	2,513	8,335	6,760	12,112	

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI



JYOTHY LABORATORIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400 059. CIN : L24240MH1992PLC128651


Particulars	Standalone						Consolidated					
	Quarter ended			Six months ended		Year ended	Quarter ended			Six months ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Paid up equity share capital (Face value of Re 1 each)	1,811	1,810	1,810	1,811	1,810	1,810	1,811	1,810	1,810	1,811	1,810	1,810
Paid-up Debt Capital						51,500						56,577
Reserves excluding Revaluation Reserves as per the balance sheet						94,360						76,156
Debt Redemption Reserve (included above)						11,995						5,373
Basic earnings per share (Rs)	2.11	2.58	1.82	4.69	4.68	7.89	2.14	2.46	1.39	4.60	3.73	6.69
Diluted earnings per share (Rs)	2.08	2.55	1.82	4.62	4.68	7.83	2.11	2.43	1.39	4.54	3.73	6.65
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	
Debt Equity Ratio				0.42	0.53	0.54				0.57	0.67	0.73
Debt Service Coverage Ratio				2.52	1.78	1.82				2.05	1.27	1.32
Interest Service Coverage Ratio				33.28	21.41	19.24				24.56	13.33	12.56



PART - II Information for the quarter ended September 30, 2015

A - Particulars of Shareholding												
Public Shareholding												
-Number of shares	60,231,721	60,142,095	60,142,095	60,231,721	60,142,095	60,142,095	60,231,721	60,142,095	60,142,095	60,231,721	60,142,095	60,142,095
-Percentage of share holding	33.26%	33.22%	33.22%	33.26%	33.22%	33.22%	33.26%	33.22%	33.22%	33.26%	33.22%	33.22%
Promoter and Promoter group Shareholding												
a) Pledged/ Encumbered												
- Number of Shares	41,400,000	44,400,000	50,500,000	41,400,000	50,500,000	44,400,000	41,400,000	44,400,000	50,500,000	41,400,000	50,500,000	44,400,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	34.25%	36.73%	41.78%	34.25%	41.78%	36.73%	34.25%	36.73%	41.78%	34.25%	41.78%	36.73%
- Percentage of Shares (as a % of the total share capital of the Company.)	22.86%	24.53%	27.90%	22.86%	27.90%	24.53%	22.86%	24.53%	27.90%	22.86%	27.90%	24.53%
b) Non-encumbered												
- Number of Shares	79,481,401	76,481,401	70,381,401	79,481,401	70,381,401	76,481,401	79,481,401	76,481,401	70,381,401	79,481,401	70,381,401	76,481,401
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	65.75%	63.27%	58.22%	65.75%	58.22%	63.27%	65.75%	63.27%	58.22%	65.75%	58.22%	63.27%
- Percentage of Shares (as a % of the total share capital of the Company)	43.88%	42.25%	38.88%	43.88%	38.88%	42.25%	43.88%	42.25%	38.88%	43.88%	38.88%	42.25%

B - Investor Complaints for the quarter ended September 30, 2015

Particulars	Nos.
Pending at the beginning of the quarter	0
Received during the quarter	79
Disposed off during the quarter	79
Remaining unresolved at the end of the quarter	0

SIGNED FOR IDENTIFICATION
BY 
SRBC & CO LLP
MUMBAI


JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Amount (Rs in lacs)

Notes :

- 1 The above audited results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 20, 2015.
- 2 Exceptional item relates to additional payment towards retrenchment of employees for the Kandanssery unit.
- 3 Based on the assessment of the performance conditions as listed in the employee stock options scheme, the board of directors have approved to vest 1,906,419 options out of 1,958,884 eligible options to the senior management personal and CEO. The stock option approved for the CEO shall vest subsequent to the approval received from Central Government. Of the balance 96,184 option vested, 89,626 options have been exercised in the current quarter.
- 4 In the current quarter, the Company has received the order of the Honorable High Court of Bombay sanctioning the scheme of amalgamation of Associated Industries Consumer Products Private Limited (wholly owned subsidiary of the Company) with Jyothy Consumer Products Marketing Limited ('JCPML') with effect from April 1, 2014. Consequently, JCPML has become an wholly owned subsidiary of the Company.
- 5 Ratios have been computed as follows :-
 Interest Service Coverage Ratio = Earnings before Finance cost, Depreciation and Tax / Finance cost
 Debt Service Coverage Ratio = Earnings before Finance Cost, Depreciation and Tax / (Finance cost + Current maturities of borrowings)
 Debt comprises long-term borrowings and current maturity of long-term borrowings.
- 6 Statement of Assets and Liabilities :-

Particulars	Standalone		Consolidated	
	As at September 30, 2015	As at March 31, 2015	As at September 30, 2015	As at March 31, 2015
	Unaudited	Audited	Unaudited	Audited
<u>EQUITY AND LIABILITIES</u>				
Shareholders' Funds				
Share capital	1,811	1,810	1,811	1,810
Reserves and surplus	104,627	94,360	86,343	76,156
Sub-total Shareholders' funds	106,438	96,170	88,154	77,966
Minority interest				
			164	144
Non-current liabilities				
Long-term borrowings	40,000	40,000	44,815	44,902
Deferred tax liabilities (Net)	1,389	-	1,366	54
Other long term liabilities	14,750	14,796	16,112	16,158
Long-term provisions	1,487	1,270	1,581	1,370
Sub-total Non-current liabilities	57,626	56,066	63,874	62,484
Current liabilities				
Trade payables	12,030	12,816	12,521	13,228
Other current liabilities	9,493	15,150	10,181	15,768
Short-term provisions	2,767	11,441	3,412	12,082
Sub-total Current liabilities	24,290	39,407	26,114	41,078
TOTAL EQUITY AND LIABILITIES	188,354	191,643	178,306	181,672

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI

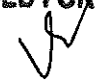


JYOTHY LABORATORIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Amount (Rs in lacs)

Particulars	Standalone		Consolidated	
	As at September 30, 2015	As at March 31, 2015	As at September 30, 2015	As at March 31, 2015
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets				
Fixed assets				
(i) Tangible assets	24,779	25,144	28,767	28,371
(ii) Intangible assets	29,632	31,889	79,000	79,031
(iii) Capital work-in-progress	298	536	479	1,619
Non-current investments	24,470	24,455	150	150
Long-term loans and advances	65,700	60,135	21,143	17,646
Other non-current assets	407	219	425	251
Sub-total Non-current assets	145,286	142,378	129,964	127,068
Current assets				
Current investments	8,323	16,450	10,462	19,202
Inventories	18,765	18,102	19,109	18,520
Trade receivables	7,624	5,091	8,512	5,742
Cash and cash equivalents	5,417	6,526	6,667	7,670
Short-term loans and advances	2,477	2,805	3,127	3,174
Other current assets	462	291	465	296
Sub-total Current assets	43,068	49,265	48,342	54,604
TOTAL ASSETS	188,354	191,643	178,306	181,672

7 Previous period / year's figures have been regrouped/rearranged wherever necessary.

SIGNED FOR IDENTIFICATION
BY 
SRBC & CO LLP
MUMBAI

Place: Mumbai
 October 20, 2015



For and on behalf of the board

M.P. Ramachandran
 Chairman and Managing Director


JYOTHY LABORATORIES LIMITED
REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Amount (Rs in lacs)

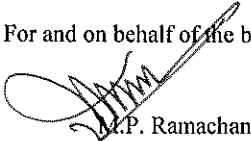
Particulars	Standalone						Consolidated					
	Quarter ended			Six months ended		Year ended	Quarter ended			Six months ended		Year ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue :												
A. Soaps and Detergent	28,755	32,365	27,225	61,120	56,450	109,192	29,455	32,945	27,453	62,400	57,905	111,794
B. Home care	9,256	7,078	7,989	16,334	13,936	32,354	9,269	7,056	7,969	16,325	14,700	33,230
C. Laundry Services	-	-	-	-	-	-	1,033	1,021	1,078	2,054	2,095	4,205
D. Others	404	412	425	816	1,029	1,799	416	433	428	849	1,029	1,818
Total	38,415	39,855	35,639	78,270	71,415	143,345	40,173	41,455	36,928	81,628	75,729	151,047
Less: Inter Segment Revenue	(100)	(55)	(161)	(155)	(448)	(518)	(100)	(55)	(161)	(155)	(448)	(518)
Net Sales	38,315	39,800	35,478	78,115	70,967	142,827	40,073	41,400	36,767	81,473	75,281	150,529
Segment Results:												
Profit / (Loss) before tax and finance cost												
A. Soaps and Detergent	3,279	4,829	2,048	8,108	6,246	11,521	4,144	5,713	2,774	9,857	7,564	14,771
B. Home care	625	(36)	547	589	963	955	651	(25)	454	626	825	822
C. Laundry Services	-	-	-	-	-	-	(284)	(281)	(272)	(565)	(589)	(1,307)
D. Others	(17)	10	(5)	(7)	(50)	15	38	72	57	110	72	265
Total	3,887	4,803	2,590	8,690	7,159	12,491	4,549	5,479	3,013	10,028	7,872	14,551
Less: (i) Finance cost	(136)	(274)	(296)	(410)	(589)	(1,203)	(164)	(308)	(348)	(472)	(685)	(1,377)
(ii) Other unallocable expenditure	(720)	(765)	(904)	(1,486)	(1,747)	(2,938)	(360)	(410)	(543)	(770)	(1,029)	(1,532)
Add: Unallocable Income	1,418	1,669	1,911	3,087	3,655	6,551	473	460	394	933	606	1,019
Exceptional item	-	-	-	-	-	(209)	-	-	-	-	-	(209)
Profit Before Tax	4,449	5,433	3,301	9,881	8,478	14,692	4,498	5,221	2,516	9,719	6,764	12,452
Capital Employed :												
(Segment Assets - Segment Liabilities)												
A. Soaps and Detergent	46,461	46,865	51,560	46,461	51,560	45,799	27,032	26,872	29,931	27,032	29,931	25,033
B. Home care	10,535	11,897	9,176	10,535	9,176	8,554	10,529	11,891	9,376	10,529	9,376	8,475
C. Laundry Services	-	-	-	-	-	-	7,060	7,073	7,178	7,060	7,178	6,882
D. Others	1,868	1,910	2,246	1,868	2,246	2,155	276	256	414	276	414	440
E. Unallocated assets/(liabilities) (net)	47,574	41,338	33,833	47,574	33,833	39,662	43,421	37,673	33,693	43,421	33,693	37,280
Total	106,438	102,010	96,815	106,438	96,815	96,170	88,318	83,765	80,592	88,318	80,592	78,110

Note : Soaps and detergents includes fabric whitener, fabric detergent, dishwash bar and soaps including ayurvedic soaps. Home care products includes incense sticks, scrubber and mosquito repellents. Laundry services includes drycleaning and laundry. Others includes Body care.

Place: Mumbai
 October 20, 2015

SIGNED FOR IDENTIFICATION
 BY 
SRBC & CO LLP
MUMBAI



For and on behalf of the board

M.P. Ramachandran
 Chairman and Managing Director

For immediate release

Jyothy LABORATORIES LIMITED

Jyothy Laboratories Ltd Q2FY16 (Consolidated)

Net Sales up by 9% at Rs. 400.73 crore

Net Profit up by 54.3% to Rs. 38.77 crore

Editor's Synopsis

Q2FY16 v/s Q2FY15 (Consolidated)

- Net Sales at Rs 400.73 crore, up 9% v/s Rs 367.67 crore
- Net Profit at Rs 38.77 crore, up 54.3% v/s Rs 25.13 crore
- EBIDTA margin at 13.8 % v/s 10.7%
- EPS at Rs 2.14 v/s Rs 1.39

H1FY16 v/s H1FY15 (Consolidated)

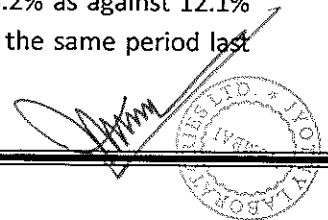
- Net Sales at Rs 814.73 crore v/s Rs 752.81 crore, up 8.2%
- Net Profit at Rs 83.35 crore v/s Rs 67.60 crore, up 23.3%
- EBIDTA margin at 15.2% v/s 12.1%
- EPS at Rs 4.60 v/s Rs 3.73

Mumbai, October 20, 2015: Jyothy Laboratories Ltd (JLL), the home grown Indian FMCG company, today reported a Net Sales of Rs 400.73 crore for the quarter ended September 30th, 2015 as against Rs 367.67 crore for the corresponding quarter last year reporting a rise of 9%. Net Profit during the period rose by 54.3% to Rs 38.77 crore as compared to Rs 25.13 crore.

The EBITDA margin for the quarter stood at 13.8% as against 10.7% and EPS rose to Rs 2.14 up 54% as against Rs 1.39 for the same period last year.

For the six months period, JLL reported Net Sales of Rs 814.73 crore compared to Rs 752.81 crore in H1FY16; recording a rise of 8.2%. Net Profit for H1FY16 stood at Rs 83.35 crore compared to Rs 67.60 crore; up 23.3% compared to the corresponding period of the previous fiscal.

The EBIDTA margin for the six months period to September 30th, 2015 was at 15.2% as against 12.1% reported in H1FY15. The company reported EPS of Rs 4.60 as against Rs 3.73 for the same period last year.



Segmental Performance (Q2FY16 v/s Q2FY15) (Consolidated) :

- Revenues of **Soaps and Detergent business**, which includes brands like **Ujala, Henko, Exo, Pril, Margo, Mr. White and Chek**, stood at Rs 294.55 crore in Q2FY16 compared to Rs 274.53 crore in Q2FY15; up by 7.3%.
- **Home Care**, which includes **mosquito repellent Maxo, Incense sticks and Exo scrubber**, saw revenues for the quarter ended 30th September 2015 at Rs. 92.69 crore up by 16.3% as against Rs. 79.69 crore.

Commenting on the performance, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd. said,

“Q2FY16 was a better quarter with the company reporting higher growth in profitability. Most of our power brands outperformed the market and helped further strengthen our position.

We continue to invest in building our brand equity with an aim to achieve higher consumer mindshare. With our differentiated positioning and value product offerings, we are confident to grow ahead of the industry in the coming quarters.”

ABOUT JYOTHY LABORATORIES:

Jyothy Laboratories Ltd, a fast moving consumer goods company was founded in 1983 by Mr. M P Ramachandran. Over the years the company has evolved from a single product proprietary firm into a multi brand, BSE & NSE listed company involved in the manufacturing and marketing of products in fabric care, mosquito repellent, surface cleaning and personal care.

The company has 10 brands in its kitty including **Ujala, Maxo, Exo, Henko, Pril, Margo, Neem, Fa, Mr.White** and **Chek** that are well-known and established brands in their respective categories.

The Company is also engaged into service sector in organized laundry to provide “World class laundry at affordable price at your doorstep” through its subsidiary ‘Jyothy Fabricare Services Limited’.

For more information, please contact:

Neetu Kashiramka Vice President-Finance Jyothy Laboratories Ltd Tel: +91-22- 6689 2800 E-mail: neetu@jyothy.com	Manohar Dhanakshirur Snehal Vaidya Adfactors PR M: +91 75064 45361 +91 98201 67242 E-mail: manohar.d@adfactorspr.com snehal.vaidya@adfactorspr.com
---	--

