

# *Jyothy* LABORATORIES LIMITED

CIN - L24240MH1992PLC128651

'UJALA HOUSE', Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai-400 059

☐ Tel : 6689 2800 ☐ Fax : 6689 2805 ☐ e-mail : info@jyothy.com ☐ www.jyothylaboratories.com

March 31, 2017



UJALA

To,

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051

**Scrip Code: JYOTHYLAB**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 023.

**Scrip Code: 532926**

Dear Sirs,

**Sub: Profile and other details of Statutory Auditors of the Company**

With reference to our letter of even date pertaining to proposed appointment of new Statutory Auditors of the Company, please find below the additional information in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing number CIR/CFD/CMD/4/2015 dated September 9, 2015:

Name: M/s. B S R & Co. LLP, Chartered Accountants

Firm Registration No.101248W/W-100022

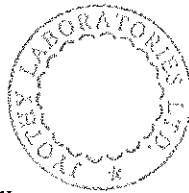
A Copy of brief profile of M/s. B S R & Co. LLP, as received from them is attached herewith.

Thanking you,

Yours faithfully,  
For Jyothy Laboratories Limited

*Shreyas P. Trivedi*

**Shreyas Trivedi**  
**Head- Legal & Company Secretary**



Encl: As above.

**BSR**

# About BSR



# About B S R



Present in  
**12** cities



Over **200** Partners  
and Directors



over **2,900**  
professionals



Experienced in **Indian  
GAAP, IFRS and US  
GAAP**

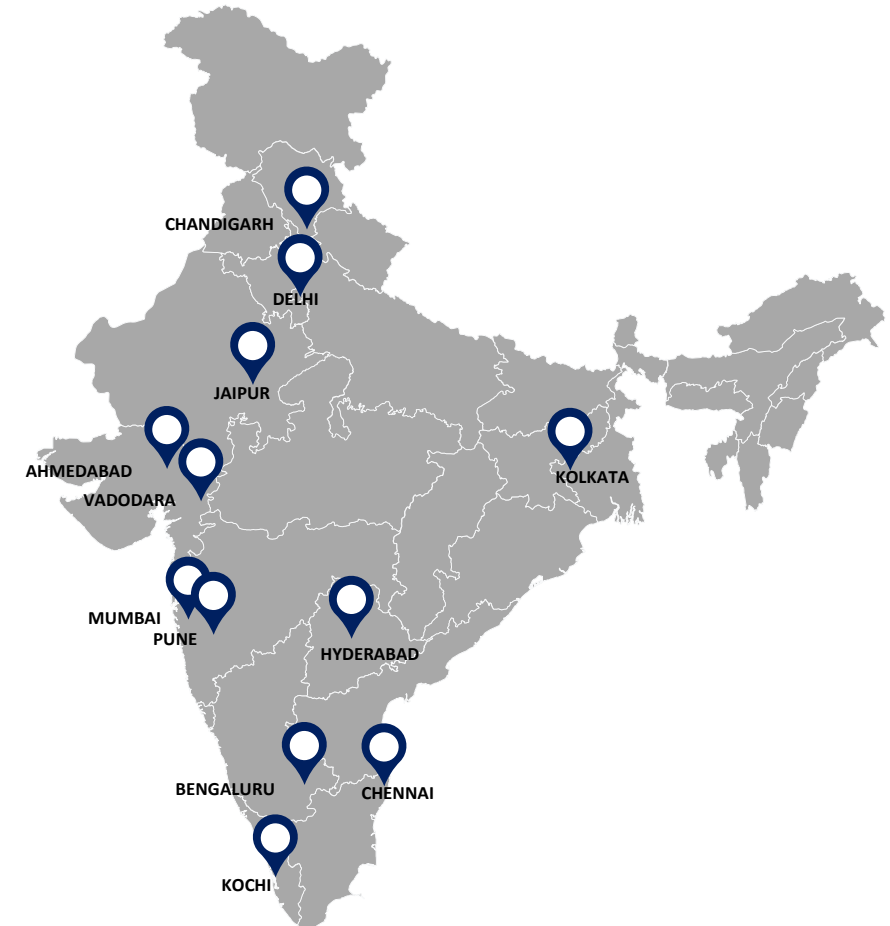
- Our professionals are aligned by industry sectors
- Large client base spanning Indian businesses, multi-nationals and listed companies in India across sectors
- B S R has access to the international knowledge and methodology of KPMG International
- Thought leadership and accounting updates on industry

- We invest in long term relationships and all our decisions are made keeping this philosophy in mind
- Through our audit work, we inspire confidence in investors, thus helping to strengthen the capital markets and therefore economies and societies in which we live



- We have been the clear choice by listed companies garnering over 50% share of the recent transitions of auditors amongst other tier 1 auditing firms, giving us the strongest transition experience
- Existing methodology to ensure smooth transition

- Market leaders in India in providing IFRS - Ind AS and US GAAP services
- A pool of more than 300 professionals who have deep experience of IFRS/US GAAP
- Worked closely with standard setters and regulators such as ICAI, NACAS, MCA, SEBI, RBI, CBDT and IASB on new standards and regulations including matters relating to transition to Ind AS and IFC



# Our strategic sector focus helps us develop in-depth understanding of industry issues

Our professionals are aligned to industry sectors, providing clients with an informed view and tailored service responses



- Food, Drinks, Agri and Consumer Goods
- Retail



- Banking
- Capital Markets
- Insurance
- Investment Management



- Automotive
- Industrial Manufacturing
- Life Sciences; Pharmaceuticals
- Healthcare



- Technology (IT/ BPO)
- Telecommunications
- Media and Entertainment



- Building and Construction
- Government and Public Sector
- Defence and Aerospace
- Transport Leisure and Sports
- Energy and Natural Resources
- Education



Focus Sectors – Lines of Business

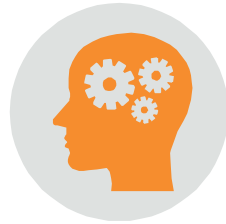


Focus Sub-sectors

# Delivering the BSR difference



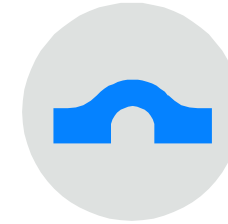
Our difference is **our people**. Our team brings **fresh perspectives** and **experience** and blends the best of existing practice and innovation



We know you, understand you and your sector.  
Our **unique knowledge** of you means we understand how emerging issues can impact you and how to respond to them in the best way



Our audit approach is already tailored to meet your current requirement as well as **evolve with changes** impacting your business including your systems, controls and industry risks. Our robust audit methodology will be supplemented by **intelligent use of technology**



We have deep experience in managing audit transition. **You will not experience any disruption**, particularly as you experience regulatory, technological and market changes



We are focused on the future. We are the **market leaders** in India in International reporting



**Value beyond audit.** We seek to provide you with advice beyond audit



We place strong focus on **Independence and quality** and are deeply committed to it

# Delivering a proactive, timely, robust and 'no surprises' audit



Planning



Control testing and substantive procedures



Completion



Business understanding and risk assessment

- Understand the company's business and strategy, and leverage sector knowledge to benchmark practices
- Meet with key management personnel
- Review and assess IFC

Risk based audit approach



Planning

- Appointment processes
- Mobilise engagement team
- Agree audit calendar
- Risk assessment
- Decide appropriate materiality threshold
- Roll out audit instructions

Customised to your business



Testing

- Identify and understand key processes
- Test controls
- Discuss observations / control weaknesses with process owners
- Interim Management letter
- Substantive audit procedures
- Select and test samples
- Perform analytical reviews
- Use data analytic tools

Use of technology



Reporting

- Conclude on key estimates, accounting and reporting matters
- Complete testing Internal controls over financial reporting
- Auditing overall presentation
- Audit opinion
- Final management letter

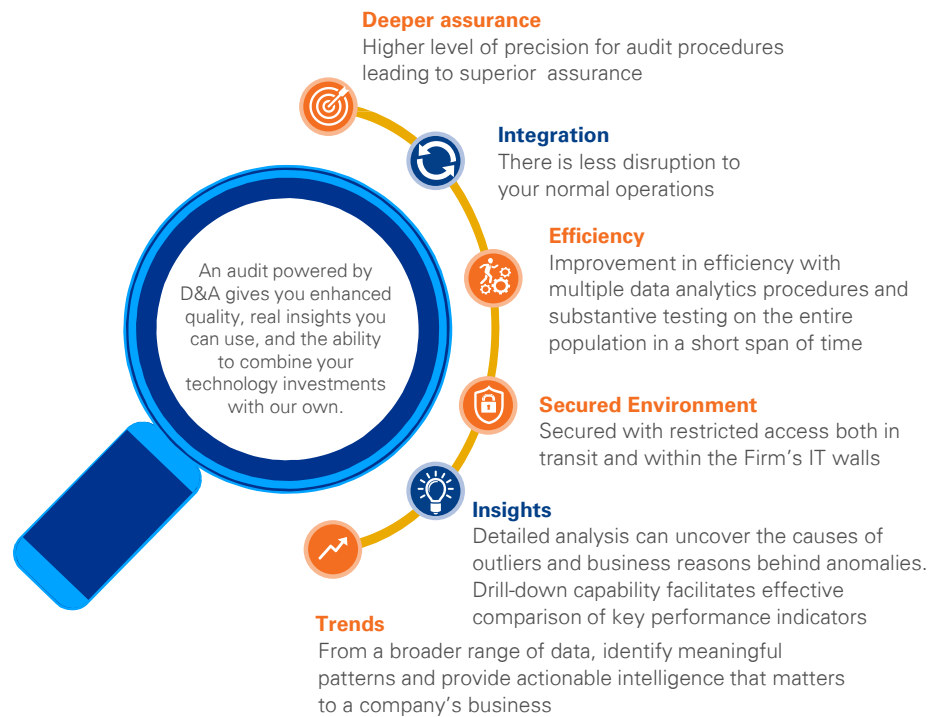
'No surprises' audit

High level of engagement by Partners

Audit methodology implemented through technology tools

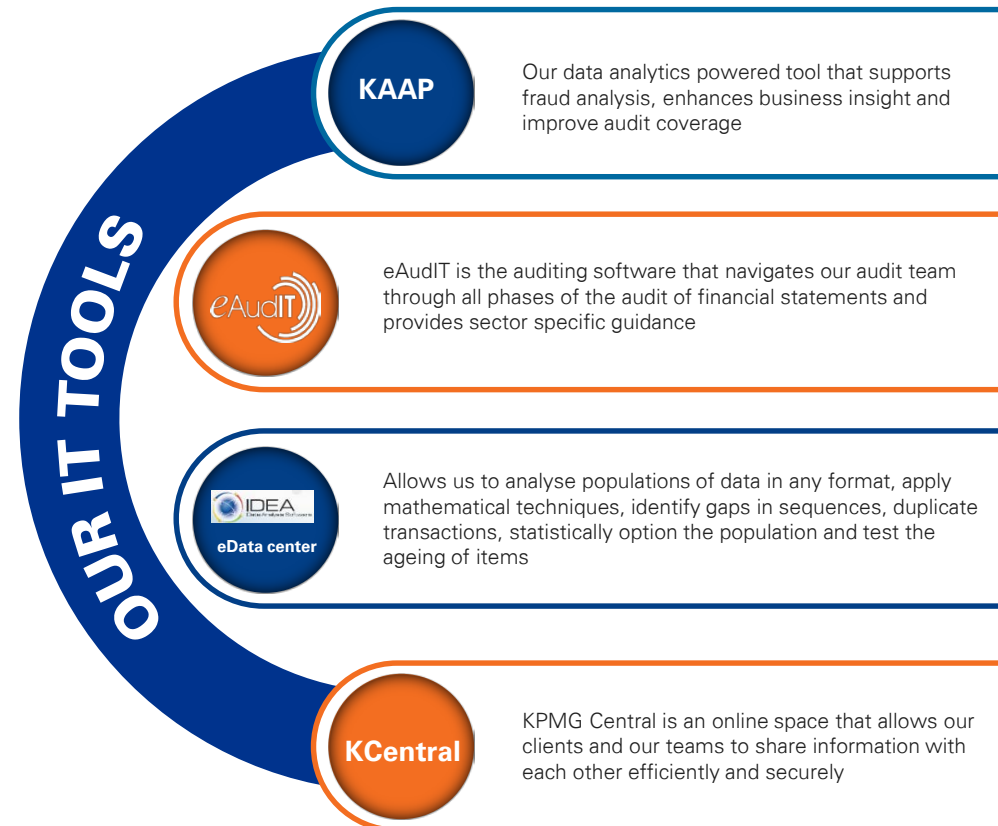
# Use of technology

**We have been using D&A to get the most from the data our clients hold for many years. So we have been able to develop different software and tools which allow us to study entire data populations and better identify risks and investigate anomalies.**



## Taking innovation to the next level

We will work towards deploying the following IT tools\* on our audit:



At the beginning of your audit, we will assess the adaptability of the above IT tools for the purpose of our audit along with you

\*B S R has access to the international knowledge and methodology of KPMG International

# Independence and quality

## Firm independence



## Independence

- Technology tool to monitor all services to audit clients
- Conflicts and independence checking system for compliance with independence policies:
  - Lead audit engagement partner required to maintain group structures for the audit client and its affiliates in the system
  - Every engagement required to be included in the system prior to commencing work
  - The system enables Lead audit engagement partner for the company to review and approve, or deny any proposed service for those entities

## Personal independence



- Strict code covering professional integrity and ethics, contained in a manual distributed electronically to all partners and staff, who must annually confirm compliance
- Prohibition on professional staff from owning securities of audit clients
- Independence monitoring through technology tools and databases
- Independence audits by Risk Management division

### Our tool kit to ensure independence:



## Quality

## Quality Control



- Involvement of audit Quality Review Partner
- Dedicated Department of Professional Practice
- Team of subject matter experts to ensure robust and consistent independence procedures
- Reputed external advisors such as Dr. Kamal Gupta (Ex-Technical Director – ICAI)
- Practice quality reviews by independent teams
- Reviews by external regulators, including the ICAI
- Robust and mandatory learning and development program for staff
- Client feedback for service quality conducted by an independent team

Our audit methodology recognises the unique challenges and opportunities in your business, and we will tailor it to you to get you the best quality audit.





# Our select audit clients in India across sectors

We are proud to be the auditors for some of the most well respected names in India. Our select current and past clients across sectors include:



**BSR**

Thank you