



To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051

October 24, 2018

**Scrip Code: JYOTHYLAB**

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

**Scrip Code: 532926**

Dear Sir,

**Sub: Outcome of the Board Meeting held on October 24, 2018**

Further to our letter dated October 15, 2018 on the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today at 11:30 a.m. and concluded at 1:35 p.m., approved the Un-audited Financial Results on Standalone basis for the quarter and half year ended September 30, 2018 with Limited Review by the Statutory Auditors of the Company.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Un-audited Financial Results on Standalone basis for the quarter and half year ended September 30, 2018 accompanied with the Limited Review Report by the Statutory Auditors of the Company.

Also attached is the Press Release by the Company in respect of its performance during the quarter and half year ended September 30, 2018.

Kindly take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully,

**For Jyothy Laboratories Limited**

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



Encl.: as above

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Review report

### To the Board of Directors of Jyothy Laboratories Limited

We have reviewed the accompanying statement of unaudited financial results of Jyothy Laboratories Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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 these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**  
*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Sreeja Marar**  
*Partner*

Membership No: 111410

Mumbai  
24 October 2018

**JYOTHY LABORATORIES LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS ON STANDALONE BASIS**  
**FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**  
Registered Office: Ujala House, Ramakrishna Mandir Road, Kondivita, Andheri East, Mumbai 400059.  
CIN : L24240MH1992PLC128651

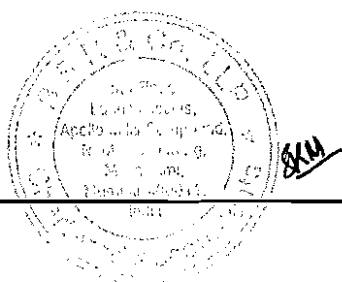
Amount (Rs in lacs)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	42,769	40,257	39,918	83,026	76,086	1,64,413
Other income	467	487	1,175	954	1,368	4,331
<b>Total Income</b>	<b>43,236</b>	<b>40,744</b>	<b>41,093</b>	<b>83,980</b>	<b>77,454</b>	<b>1,68,744</b>
<b>Expenses</b>						
(a) Cost of materials consumed	17,279	14,776	8,204	32,055	22,700	56,662
(b) Purchase of stock in trade	7,048	6,694	6,888	13,742	15,593	29,856
(c) Changes in inventories of finished goods, stock in trade and work-in-progress	(1,205)	(137)	7,114	(1,342)	1,188	357
(d) Excise duty expense	-	-	-	-	1,786	1,789
(e) Employee benefit expense	4,628	4,732	4,082	9,360	8,219	16,801
(f) Employee stock option expense	-	-	(24)	-	(5)	(5)
(g) Finance cost	705	771	1,043	1,476	1,902	4,235
(h) Advertisement and sales promotion expense	2,246	3,154	2,228	5,400	5,301	10,275
(i) Depreciation and amortisation expenses	1,388	1,378	1,380	2,766	2,786	5,659
(j) Other expenses	5,458	5,209	4,967	10,667	10,496	22,268
<b>Total expenses</b>	<b>37,547</b>	<b>36,577</b>	<b>35,882</b>	<b>74,124</b>	<b>69,966</b>	<b>1,47,897</b>
<b>Profit before tax</b>	<b>5,689</b>	<b>4,167</b>	<b>5,211</b>	<b>9,856</b>	<b>7,488</b>	<b>20,847</b>
<b>Tax expenses -</b>	<b>1,155</b>	<b>929</b>	<b>982</b>	<b>2,084</b>	<b>1,198</b>	<b>4,794</b>
Current tax	1,167	860	1,008	2,027	1,463	4,227
Adjustment of tax relating to earlier periods	-	-	-	-	-	(144)
Deferred tax	(12)	69	(26)	57	(265)	711
<b>Net Profit for the period</b>	<b>4,534</b>	<b>3,238</b>	<b>4,229</b>	<b>7,772</b>	<b>6,290</b>	<b>16,053</b>
<b>Other Comprehensive Income</b>						
(a) Item that will not be reclassified to profit or loss	22	22	(48)	44	(97)	79
(b) Tax (expense)/benefit on item that will not be reclassified to profit or loss	(7)	(8)	17	(15)	34	(28)
<b>Other Comprehensive Income for the period</b>	<b>15</b>	<b>14</b>	<b>(31)</b>	<b>29</b>	<b>(63)</b>	<b>51</b>
<b>Total Comprehensive Income for the period</b>	<b>4,549</b>	<b>3,252</b>	<b>4,198</b>	<b>7,801</b>	<b>6,227</b>	<b>16,104</b>
Paid up equity share capital (Face value of Re 1 each)	3,636	1,818	1,817	3,636	1,817	1,818
Other equity						66,528
<b>Earnings Per Share of face value Re 1 each</b>						
Basic earnings per share (Rs)	1.25	0.89	1.16	2.14	1.73	4.42
Diluted earnings per share (Rs)	1.23	0.88	1.15	2.12	1.71	4.37
	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	

**Notes :**

- The above unaudited financial results of the Company for the quarter and half year ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 24, 2018. The Statutory Auditors of the Company have carried out Limited Review of the above unaudited financial results for the quarter and half year ended September 30, 2018.
- Post notification of Section 67 of the Companies (Amendment) Act, 2017 and necessary approval obtained from shareholders, the Nomination, Remuneration and Compensation Committee of the Company at its meeting held today has vested ESOPs to Mr. Raghunandan Sathyanarayan Rao, the then Whole Time Director & Chief Executive Officer of the Company. The Company thereafter will allot shares to Mr. Raghunandan in accordance with the applicable laws.
- Sales for the half year ended September 30, 2018 are net of Goods and Service Tax (GST). However, Sales till the period ended June 30, 2017 is gross of excise duty. Accordingly, the figures are not fully comparable.
- The Company has adopted Ind AS 115-Revenue from Contract with customers which replaces earlier revenue recognition standard. There is no impact on retained earnings or profit for the period. Certain expenses in nature of variable consideration in a contract for sale of goods have been reclassified to revenue in the unaudited result for the quarter and half year ended 30 September 2017 and audited result for the year ended 31 March 2018.
- In compliance with Ind AS 20 on government grants and consequent to clarification published by the Institute of Chartered Accountants of India, the amount of budgetary support under Goods and Service Tax (GST) in relation to the existing eligible units under the different Industrial promotion Schemes and export incentives have been reclassified from 'Other operating revenue' to 'Other income' for all reported periods. This reclassification has no impact on the retained earnings or the reported profits for the respective periods.
- The Company allotted 18,17,94,087 equity shares as fully paid up bonus shares by capitalisation of profits transferred from Securities premium amounting to Rs.1817.94 lacs, pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot. Accordingly, Earnings per share of previous periods have been adjusted for bonus shares issued in current period.
- The Board of Directors recommended final dividend of Re 0.5 per equity share of Re 1 each for the financial year 2017-18. This was approved by the shareholders at the 27th Annual General Meeting held on 25th July 2018 and pursuant to the approval, dividend was paid in current quarter.
- For more details on results, visit investor center section of the Company's website at [www.jyothy laboratories.com](http://www.jyothy laboratories.com) and on website of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Place: Mumbai  
Date: October 24, 2018



For and on behalf of the Board of Directors

*(Signature)*

M.P Ramachandran  
Chairman & Managing Director  
DIN : 00553406

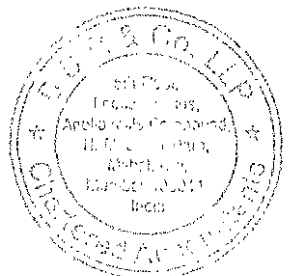
**JYOTHY LABORATORIES LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS ON STANDALONE BASIS**

Amount (Rs in lacs)

Notes :

9 Statement of Assets and Liabilities :-

Particulars	Standalone	
	As at September 30, 2018	As at March 31, 2018
	Unaudited	Audited
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	25,651	25,882
Capital work in progress	2,440	1,527
Goodwill	10,288	10,288
Other Intangible assets	11,199	12,758
Financial assets		
Investment in subsidiaries	669	716
Other investments	13,447	13,447
Trade receivables	202	670
Loans	794	759
Other financial assets	609	34
Deferred tax assets (net)	6,211	6,283
Income Tax assets (net)	964	955
Other non-current assets	9,152	9,206
	<b>81,626</b>	<b>82,525</b>
<b>Current assets</b>		
Inventories	19,758	18,696
Financial assets		
Investments	2,202	10,393
Trade receivables	16,585	15,608
Cash and cash equivalent	4,732	5,500
Other bank balances	2,438	7,220
Other financial assets	764	786
Other current assets	5,391	5,101
Assets held for sale	-	68
	<b>51,870</b>	<b>63,372</b>
<b>Total Assets</b>	<b>1,33,496</b>	<b>1,45,897</b>



**JYOTHY LABORATORIES LIMITED**  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS ON STANDALONE BASIS**

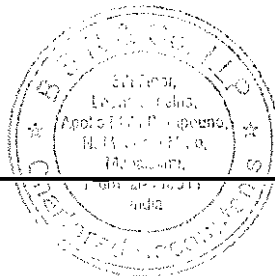
Amount (Rs in lacs)

Particulars	Standalone	
	As at September 30, 2018	As at March 31, 2018
	Unaudited	Audited
<b>Equity</b>		
Equity Share Capital	3,636	1,818
Other Equity	70,319	66,528
<b>Total equity</b>	<b>73,955</b>	<b>68,346</b>
<b>Liabilities</b>		
<b>Non-Current liabilities</b>		
Provisions	2,817	2,652
Other non-current liabilities	390	425
	<b>3,207</b>	<b>3,077</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	31,199	27,680
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,075	2,809
Total outstanding dues of creditors other than micro enterprises and small enterprises	13,164	13,907
Other financial liabilities	467	21,040
Provisions	3,259	3,198
Other current liabilities	4,634	5,288
Current Tax liabilities (net)	536	552
	<b>56,334</b>	<b>74,474</b>
<b>Total liabilities</b>	<b>59,541</b>	<b>77,551</b>
<b>Total equity and liabilities</b>	<b>1,33,496</b>	<b>1,45,897</b>

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

For and on behalf of the Board of Directors

Place: Mumbai  
 Date: October 24, 2018



M.P. Ramachandran  
 Chairman & Managing Director  
 DIN : 00553406

**JYOTHY LABORATORIES LIMITED**  
**REPORTING OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

Amount (Rs in lacs)

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue :</b>						
A. Fabric Care	17,057	17,566	15,403	34,623	32,412	68,981
B. Dishwashing	14,274	13,282	12,530	27,556	23,607	51,034
C. Household Insecticides	4,981	3,231	6,208	8,212	8,987	22,556
D. Personal Care	5,133	5,272	4,837	10,405	9,249	18,299
E. Others	1,324	906	953	2,230	1,866	3,578
<b>Total</b>	<b>42,769</b>	<b>40,257</b>	<b>39,931</b>	<b>83,026</b>	<b>76,121</b>	<b>1,64,448</b>
Less: Inter Segment Revenue	-	-	(13)	-	(35)	(35)
<b>Net Sales</b>	<b>42,769</b>	<b>40,257</b>	<b>39,918</b>	<b>83,026</b>	<b>76,086</b>	<b>1,64,413</b>
<b>Segment Results:</b>						
<b>Profit / (Loss) before tax and finance cost</b>						
A. Fabric Care	2,900	3,294	3,308	6,194	6,317	14,666
B. Dishwashing	1,796	1,405	1,694	3,201	2,366	6,978
C. Household Insecticides	525	(472)	285	53	(263)	377
D. Personal Care	1,452	979	968	2,431	1,130	2,035
E. Others	(21)	(60)	26	(81)	173	(98)
<b>Total</b>	<b>6,652</b>	<b>5,146</b>	<b>6,281</b>	<b>11,798</b>	<b>9,723</b>	<b>23,958</b>
Less: (i) Finance cost	(705)	(771)	(1,043)	(1,476)	(1,902)	(4,235)
(ii) Other unallocable expenditure	(433)	(422)	(408)	(855)	(883)	(1,828)
Add. Unallocable Income	176	214	381	390	550	2,952
<b>Profit Before Tax</b>	<b>5,689</b>	<b>4,167</b>	<b>5,211</b>	<b>9,856</b>	<b>7,488</b>	<b>20,847</b>
<b>Segment Assets :</b>						
A. Fabric Care	56,640	37,997	41,291	36,640	41,291	37,797
B. Dishwashing	19,786	18,845	16,570	19,786	16,570	18,450
C. Household Insecticides	15,560	14,840	14,824	15,560	14,824	14,867
D. Personal Care	10,177	10,330	11,013	10,177	11,013	10,063
E. Others	1,552	1,044	1,700	1,552	1,700	1,368
F. Unallocated assets	49,781	49,203	55,048	49,781	55,048	63,352
<b>Total</b>	<b>1,33,496</b>	<b>1,32,259</b>	<b>1,40,446</b>	<b>1,33,496</b>	<b>1,40,446</b>	<b>1,45,897</b>
<b>Segment Liabilities :</b>						
A. Fabric Care	10,619	9,171	7,694	10,619	7,694	10,131
B. Dishwashing	9,311	7,691	6,790	9,311	6,790	8,398
C. Household Insecticides	3,542	2,456	3,540	3,542	3,540	6,562
D. Personal Care	3,297	2,606	2,245	3,297	2,245	2,863
E. Others	536	641	380	536	380	431
F. Unallocated liabilities	32,236	38,096	61,331	32,236	61,331	49,166
<b>Total</b>	<b>59,541</b>	<b>60,661</b>	<b>81,980</b>	<b>59,541</b>	<b>81,980</b>	<b>77,551</b>

**Notes:**

- Fabric Care includes fabric whitener, fabric enhancer, bar soap and detergent powder. Dishwashing includes dish wash scrubber and scrubber steel, dish wash bar, liquid and powder. Household Insecticides includes mosquito repellent coil, liquid, card and insect repellents. Personal Care includes body soap, face wash, toothpaste, deodorants, talcum powder, after shave and moisturiser. Others includes incense sticks, toilet cleaner and floor shine.
- Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker evaluates the Company's performance and allocate resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.
- Goodwill identifiable to operating segments are included in segment assets, however, where goodwill relates to multiple operating segments and it is not practicable to allocate between segments, it is included in unallocated assets.
- Finance cost is not allocated to any operating segments as the Company reviews the treasury and finance cost at the group level. Accordingly, borrowings are also considered in unallocated liabilities.

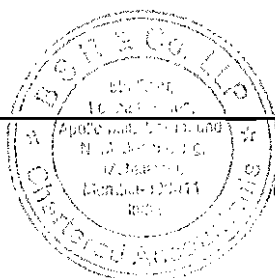
For and on behalf of the Board of Directors

M.P. Ramachandran

Chairman & Managing Director

DIN : 00553406

Place: Mumbai  
Date: October 24, 2018



For immediate release



## Jyothy Laboratories Ltd Q2FY19 Results (Standalone)

**Net Sales at Rs. 428 crore, up by 7.1%**

**Operating EBIDTA margin at 17.1% v/s 16.1%**

**Net profit at Rs. 45 crore, up by 7.2%**

### Q2FY19 v/s Q2FY18

- Net Revenue at Rs. 428 crore v/s Rs. 399 crore, up by 7.1%
- Operating EBIDTA margin at 17.1% v/s 16.1%
- Net Profit at Rs. 45 crore v/s Rs. 42 crore, up by 7.2%
- Basic EPS (not annualized) at Rs. 1.25 v/s Rs. 1.16 (Post bonus)

### H1FY19 v/s H1FY18

- Net Revenue at Rs. 830 crore v/s Rs. 735 crore (GST adjusted sales), up by 13%
- Operating EBIDTA margin at 15.8% v/s 14.7% (On GST adjusted sales)
- Net Profit at Rs. 78 crore v/s Rs. 63 crore, up by 23.6%
- Basic EPS (not annualized) at Rs. 2.14 v/s Rs. 1.73 (Post bonus)

**Mumbai, October 24, 2018:** Jyothy Laboratories Ltd (JLL), a home grown Indian FMCG Company, today reported a Net Revenue of Rs. 428 crore for the quarter ended September 30, 2019 up by 7.1% as against Rs. 399 crore. During the period, the Net Profit stood at Rs. 45 crore as against Rs. 42 crore in the corresponding quarter of last year, up by 7.2%. The company reported basic EPS (not annualised) of Rs. 1.25 as against Rs. 1.16 (post bonus) in the corresponding quarter of last year.

The Operating EBIDTA margin for the quarter stood at 17.1% as against 16.1% in Q2FY18.

For the six months period, JLL reported Net Revenue of Rs. 830 crore, as against Rs. 735 crore (GST adjusted sales) during the first half of FY18. Net Profit for H1FY19 stood at Rs. 78 crore as compared to Rs. 63 crore in the corresponding period of last year. The company reported EP5 (not annualized) of Rs. 2.14 as against Rs. 1.73 (post bonus) in the corresponding period last year.

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "JYOTHY LABORATORIES LIMITED" around the perimeter and "MUMBAI" in the center.

The Operating EBIDTA margin for the six months period ended is at 15.8% as against 14.7% (On GST Adjusted sales) in the corresponding period last year.

**Standalone Segmental Performance (Q2FY19 v/s Q2FY18)**

- **Fabric Care: Includes Fabric Whitener, Fabric Enhancer, Bar Soap, Detergent Powder**
  - Net Revenue for the quarter stood at Rs. 171 crore as against Net Revenue of Rs. 154 crore of Q2FY18, up by 10.8%. Segment Profit for the period stood at Rs. 29.0 crore against Rs. 33.1 crore of previous year.
  
- **Dishwashing: Includes Dish Wash Scrubber and Scrubber Steel, Dish Wash Bar, Liquid and Powder**
  - Revenues for the quarter stood at Rs. 143 crore as against Net Revenue of Rs. 125 crore of Q2FY18, up by 13.9%. Segment Profit for the period stood at Rs. 18.0 crore as against Rs. 16.9 crore of previous year.
  
- **Household Insecticides: Includes Mosquito Repellent Coil, Liquid, Card and insect repellents**
  - Revenues for the quarter stood at Rs. 50 crore as against Net Revenue Rs. 62 crore of Q2FY18, down by 19.8%. Segment profit for the period stood at Rs. 5.3 crore as against Rs. 2.9 crore of previous year.
  
- **Personal Care: Includes Body Soap, Face Wash, Toothpaste, Deo Classic, Talcum Powder, After Shave, Moisturizer**
  - Revenues for the quarter stood at Rs. 51 crore as against Net Revenue of Rs. 48 crore of Q2FY18, up by 6.1%. Segment profit for the period stood at Rs. 14.5 crore as against Rs. 9.7 crore of previous year.

*Commenting on the performance, Mr. M P Ramachandran – Chairman & Managing Director, Jyothy Laboratories Ltd said, "At the onset of the current financial year, as always, we aim to achieve sustained organic growth QoQ with improved consumer mind-share. We have always delivered results as promised. We do all efforts to deliver great value to all the people who have entrusted their faith in us. "*

*The quarter under review witnessed unexpected flood, landslide and devastation in 11 districts out of 14 districts of Kerala which affected our sales adversely. Almost 15% of our total sales used to be from Kerala. The situation now is back to normalcy.*

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "JYOTHY LABORATORIES LTD." around the perimeter and "M P RAMACHANDRAN" in the center.



*Mr. MP Ramachandran further added, "We are hopeful of good performance in the coming quarters as the festive season arrives. Another vital area of our attention is towards serving to a larger customer base by strengthening and investing in our distribution networks. With our continued and sustained efforts we are confident to deliver committed results with every passing quarter."*

**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, Dishwashing, Household Insecticides and Personal care.

The company boasts of 10 brands in its kitty including **Ujala, Maxo, Exo, Henko, Pril, Margo, Neem, Chek , Mr. White and Maya** 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:**

Sarah Rajan Adfactors PR M: +91 9920495218 E-mail: <a href="mailto:sarah.kadirvelu@adfactorspr.com">sarah.kadirvelu@adfactorspr.com</a>	Priya Mishra Adfactors PR M: +91 9769994866 E-mail: <a href="mailto:priya.mishra@adfactorspr.com">priya.mishra@adfactorspr.com</a>
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