Date: 15th May, 2018

To

The Bombay Stock Exchange Limited Department of Corporate Services 25th Floor, P.J. Towers, Dalal Street, Mumbai-400001



Company Code No: 532771

To
The National Stock Exchange of India Limited
"Exchange Plaza",
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

NSE Symbol: JHS

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 15th May, 2018

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 15th day of May, 2018, has, inter alia, approved the following:

Audited annual accounts and financial results of the Company for the quarter and financial year ended 31st March, 2018.

Accordingly, we enclose herewith the following:

- Audited (Standalone & Consolidated) Financial results of the company for the financial year ended 31.03.2018.
- Auditor's Report on the Audited (Standalone & Consolidated) Financial results.

3. Declaration in respect of Auditor's Reports with modified opinion.

The Board Meeting commenced at 12:00 Noon and concluded at 05:15 P.M.

This is for your information and record.

Thanking you, Yours sincerely,

For JHS SVENDGAARD LABORATORIES LIMITED

Sanjeev K Singh

Company Secretary & Compliance Officer

Memb. No. - F6295

S.N.Dhawan & CO. LLP

Chartered Accountants

Independent Auditor's Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

We have audited the accompanying statement of standalone financial results of JHS Svendgaard Laboratories Limited ("the Company") for the quarter and year ended 31 March 2018 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to an audit. This Statement has been prepared on the basis of the reviewed quarterly financial results up to the end of the third quarter, the audited annual standalone financial statements as at and for the year ended 31 March 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our review of standalone financial results for the nine months period ended 31 December 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', issued pursuant to Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular dated 5 July 2016 and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31 March 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

Basis for Qualified Opinion

As mentioned in Note No. 5 to the Standalone Financial Results, the Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31 March 2018 on account of compensation received pursuant to the Settlement Agreement dated 28 March 2017, instead of recognizing the same in the year ended 31 March 2017. This constitutes a material departure from the Indian Accounting Standards(Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31 March 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed





the correct accounting, the net profit after tax for the year ended 31 March 2018 would have been reduced by Rs. 1883.56 lacs and increased by the same amount for the year ended 31 March 2017, the carrying amount of other current assets as at the previous year ended 31 March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31 March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year ended 31 March 2017 and other equity would have increased by Rs. 1883.56 lacs as at the previous year ended 31 March 2017. This was a matter of qualification in the previous year as well.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the accompanying Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018 except for the effects/possible effects of qualification as described in the previous paragraph.

For S. N. Dhawan & Co LLP

(Formerly S. N. Dhawan & Co.)

Chartered Accountants

Firm Registration No.: 000050N/N500045

& NAWA

S. K. Khattar

Partner

M. No. 084993

Place: New Delhi Date: 15 May 2018



CIN-L24230HP2004PLC027558

Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil-Nahan, Distt. Sirmour, Himachal Pradesh - 173030, India.

JHS SVENDGAARD LABORATORIES LIMITED

1						-
3.70	4.60	3.12	0.53	0.60	(b) Diluted (Rs.)	_
5.46	4.96	4.61	0.58	0.65	(a) Basic (Rs.)	
					Earnings per equity share ((for continuing operations)	12 1
9,067.48	11,573.56				Reserve excluding revaluation reserves as per balance sheet of previous accounting year	
4,412.05	6,090.05	4,412.05	6,090.05	6,090.05	Paid-up equity share capital (Face value per share Rs. 10/-)	10
2,199.52	2,806.61	1,856.51	323.31	364.51	Total comprehensive income for the period (7+8)	9
1	7		r		-Income tax relating to items that will be reclassified to profit or loss	
		T.		£	-Items that will be reclassified to profit or loss	(b)
(1.67)	(0.65)	(1.67)	(0.41)	0.61	-Income tax relating to items that will not be reclassified to profit or loss	
5.41	2.22	2.11	1.36	(1.83)	-Items that will not be reclassified to profit or loss	(a)
					Other comprehensive income	8
2,195.78	2,805.04	1,856.07	322.36	365.73	Net Profit / (Loss) for the period (5-6)	7
	9.85	-	•	9.85	Adjustment of tax	_
(1,685.19)	1,096.54	(1,685.19)	169.77	(37.62)	Deffered Tax (including MAT credit entitlement)	
5.28	198.23	5.28	11.60	184.89	Current Tax	
					Tax expense/(income)	6
515.87	4,109.66	176.16	503.73	522.85	Profit / (Loss) before tax (3+4)	
	2,727.21			-	Exceptional items (Refer note no. 5)	4
515.87	1,382.45	176.16	503.73	522.85	Profit / (Loss) before exceptional Items and tax (1-2)	3
10,032.92	13,185.49	2,588.20	3,907.55	3,411.21	Total expenses	
1,772.53	2,202.02	560.44	699.38	549.45	(h) Other expenses	
635.70	680.64	159.10	173.50	171.00	(g) Depreciation and amortisation expense	
61.80	73.65	8.84	16.29	22.40	(f) Finance Costs	
865.97	940.83	216.55	309.41	294.61	(e) Employee benefits expense	
•	235.03	-		-	(d) Excise Duty (Refer note no. 7)	
551.48	762.68	140.42	42.94	252.02	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	<u> </u>
33.30	76.47		1.	76.47	(b) Purchase of stock-in-trade	
6,112.14	8,214,17	1,502.85	2,666.03	2,045.26	(a) Cost of materials consumed	
					Expenses	2 1
10,548.79	14,567.94	2,764.36	4,411.28	3,934.06	Total income	
43.01	494.78	12.76	108.12	215.00	(b) Other income	
10,505.78	14,073.16	2,751.60	4,303.16	3,719.06	(a) Revenue from operations (Refer note no. 7)	0
					Income from operations	1
Audited	Audited	Audited	Unaudited	Audited		
Year Ended 31st March 2017	Year Ended 31st March 2018	Quarter Ended 31st March 2017	Quarter Ended 31st Dec 2017	Quarter Ended 31st March 2018	Particulars	No.
	1st MARCH, 2018	D YEAR ENDED 3	HE QUARTER AN	RESULTS FOR TI	STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018	





Earnings per equity share (for discontinued operations)

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3.12 4.61

4.60 4.96

3.70 5.46 (b) Diluted (Rs.) (a) Basic (Rs.)

121.78	180.25	Total non-current liabilities
9.00	6.01	(c) Other non current liabilities
48.13	66.65	(b) Provisions
64.65	107.59	(1) Borrowings
		(a) Financial liabilities
		Non-current liabilities
		Liabilities
13,479.53	17,663.61	Total equity
9,067.48	11,573.56	(b) Other Equity
4,412.05	6,090.05	(a) Equity Share Capital
		Equity
		EQUITY AND LIABILITIES:
15,557.45	20,493.98	Total assets
4,029.45	9,844.98	Total current assets
4.39	4.39	(d) Assets classified as held for sale
628.95	817.98	(c) Other current assets
215.66	1,189.40	(vi) Others
53.77	290.16	(v) Loans
34.95	37.53	(iv) Bank balances other than (iii) above
550.92	551.76	(iii) Cash and cash equivalents
1,365.73	4,266.17	(ii) Trade receivables
102.64	1,818.93	(i) Investments
		(b) Financial Assets
1.072.44	868.66	(a) Inventories
11,020,00	************	Current assets
11 528 00	10 649 00	Total non-current access
3 265 55	2 707 50	(g) Other non-current assets
1.683.52	586.33	(f) Deferred Tax Assets (net)
	141.84	(e) Non-current tax assets (net)
13.35	31.50	(iii) Others
0.15	9.89	(ii) Loans
1.00	1.00	(i) Investments
		(d) Financial Assets
5.80	3.38	(c) Other Intangible assets
67.41	41.67	(b) Capital work-in-progress
6,491.22	7,125.89	(a) Property, plant and equipment
		Non-current assets
		ASSETS
Audited	Audited	Particulars
Year Ended 31st March 2017	Year Ended 31st March 2018	Standarone Statement of Assets and Liabilities
0.53	0.60	(b) Diluted (Rs.)
0.58	0.65	(a) Basic (Rs.)
		Earnings per equity share (for continuing and discontinued operations)







			(E) Provisions	(b) Outer current nabilities	(h) Other Comment link lite	(iii) Other financial liabilities	(II) I rade payables	(i) Borrowings	(a) Financial liabilities	Current liabilities
Total equity and liabilities	Total liabilities	Total current liabilities						-		
20,493.98	2,830.37	2,650.12	8.33	182.15	000	53 68	1,927.86	0.10		-
15,557.45	2,077.92	1,956.14	5.31	99 95	40000	152 65	1,397 12	011		

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- 2 (a) Pursuant to approval of shareholders by way of special resolution in accordance with section 42 & 62 of the Companies Act, 2013 and Rules made thereunder and as per SEBI (ICDR) The above standalone financial results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 15th May, 2018
- the equal number of fully paid up equity shares after receiving full issue price at the rate of Rs.11 per warrant from the respective allottees. Regulations, 2009 during the year the Company has completed preferential allotment of 34,944,748 fully convertible warrants of Rs. 10 each at an issue price of Rs. 11 per warrant into
- 2 (b) The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date being 01st April, 2016) and accordingly, these financial Paid up equity share capital includes 1,63,60,000 equity shares alloted pursuant to conversion of share warrants. These shares are under process for listing
- and the other accounting principles generally accepted in India Consequently, results for the quarter/year ended 31st March 2017 have been restated to comply with prepared in accordance Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder

- In line with the provisions of Ind AS 108 Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Company fall The Statutory Auditors had qualified their audit report on the financial statements of the Company for the year ended 31st March, 2018 in respect of the following matter under Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management

ended 31st March 2017 and other equity would have increased by Rs. 1883.56 lacs as at the previous year ended 31st March 2017. This was a matter of qualification in the previous would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31st March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year 2017 is understated by Rs. 2727.21 lacs. Had the Company followed the correct accounting. AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31st March 2018 is overstated and for the year ended 31 March Agreement dated 28th March 2017, instead of recognizing the same in the year ended 31st March 2017. This constitutes a material departure from the Indian Accounting Standards Ind The Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31st March 2018 on account of compensation received pursuant to the Settlement year as wel 1883.56 lacs and increased by the same amount for the year ended 31st March 2017, the carrying amount of other current assets as at the previous year ended 31st March 2017 the net profit after tax for the year ended 31st March 2018 would have been reduced by

were dependent on the authorities which were not within the control of the Company. Thus, it was inappropriate in view of the management, to recognize this income in FY 2016-17 deducted and deposited during the FY 2017-18 only. One of the conditions in the settlement agreement is pending. Though, it is not a condition precedent to the payment of the settlement amount, however is the term of the agreement and thus unless not concluded, the Settlement Agreement can't be termed as completed, as the material conditions precedent April 2017 and two SLP's from the Supreme Court were withdrawn on 6th April 2017 & 12th April 2017. The applicable TDS on the respective settlement amounts The amounts received from P&G on account of settlement should be considered and accordingly, net compensation of the settlement amounting to Rs. 2727.21 Lakhs has been accounted as income during the year ended 31st March 2018 and as shown accounted for as income only in 2017-18 as The Arbitral Tribunal has given its Final Award on 3rd

Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for quarter and year ended 31st March, 2017

Particulars	Year ended 31st March, 2017	Quarter ended 31st March, 2017
Profit after tax as reported under IGAAP Adjustments on Account of:	2,198.31	1,861.24
Measurement of Financial liabilities at Amortised Cost	(12.21)	(3.45)
Measurement of Financial Asset at Fair Value	3.30	(4.51)
Share issue expenses adjusted with reserve	11.27	454
Actuarial (Gain) / Loss on Defined benefit plan transferred to OCI	(5.41)	(2.11)
Reversal of Depreciation pertaining to Ind AS adjustment	0.23	007
Deferred Tax asset charge	0.32	0.32
Amortisation of Deferred rent and Security deposit	(0.03)	(0.03)
Front after tax as reported under Ind AS	2,195.78	1,856.07
Uner Comprehensive Income	5.41	2.11
Total Comprehensive Income as reported under Ind As	(1.67)	(1.67)







results have been Ind AS to make



Sales/Revenue from operations (as reported) facilitate such comparison. ess: Excise duty on sales Particulars 31st March 2018 Quarter Ended 3,719.06 Quarter Ended 31st Dec 2017 4,303.16 31st March 2017 Quarter Ended 2,751.60 Year Ended 31st March 2018 14,073.16 Year Ended 31st March 2017 Rs. In Lakhs 10,505.78

Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, the indirect taxes like Central Excise, VAT etc. have been replaced by GST. In accordance with Indian Accounting Standard 18 on Revenue and Schedule III of Companies Act, 2013, GST is not to be included in Gross Revenue from sale of products. In view of aforesaid restructuring of indirect taxes,

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Gross Revenue from sale of products and Excise duty for quarter and year ended 31st March, 2018 are not comparable with previous periods. Following additional information is being provided to

Reconciliation of Total Equity as previously reported under Indian GAAP and as per Ind AS for as at 31st March, 2017 and as at 01st April 2016 is given as below

Sales/Income from operations (net of excise

duty

3,719.06

4,303.16

2,751.60

235.03

10,505.78

	As at 31st March As at 01st April .	As at O1st April.
	, 2017	2016
Total equity(shareholder's fund) as per previous GAAP	13.479.46	10.099.58
Adjustments		
Amortisation of deferred payment liabilities	10.14	10.14
Impact of fair valuation of investments in mutual funds	3.30	
Impact of security deposit	(0.03)	
Impact of financial liability	(1100)	
	(, , , , ,)	
Tax on above adjustments	(1.35)	T
Total Adjustments	0.07	10.14
Total Equity as reported under Ind AS	13,479.53	10,109.72

Figures for the previous quarters/years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable

By Order of the Box

Delhi

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Managing Director
DIN: 00051501

9

Place: New Delhi Date: May 15, 2018







CHAWAN & C

ANNEXURE I

<u>Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted</u> <u>along-with Annual Audited Financial Results – Standalone</u>

		Statement on Impact of Audit Qualification [See Regulation 33 of the SEBI (I		
I.	SI.No.	. Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Audited Figures (after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover / Total income	17295.15	14567.94
	2.	Total Expenditure	13185.49	13185.49
	3.	Net Profit/(Loss)	2806.61	923.05
	4.	Earnings Per Share		
		Basic (Rs.)	4.96	1.63
		Diluted (Rs.)	4.60	1.51
	5.	Total Assets	20494	18610.44
	6.	Total Liabilities	2830.39	2830.39
	7.	Net Worth	17663.61	15780.05
	8.	Any other financial item(s) (as felt appropriate by the management)	-	*
	Audit	Qualification:		
	a.	As mentioned in Note No. 5 to the Standalo	ne Financial Results, the Com	pany has recognized net incor
	a.	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the yea pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 March 2017.	r ended 31 March 2018 on ac 3 March 2017, instead of recogn arture from the Indian Account insequently, the exceptional inco- farch 2017 is understated by Rs t after tax for the year ended 3 he same amount for the year en- us year ended 31 March 2017 was year ended 31 March 2017 was arch 2017 and other equity would. This was a matter of qualificat	count of compensation received nizing the same in the year endering Standards(Ind AS) referred to the forme for the year ended 31 March 2727.21 lacs. Had the Compart March 2018 would have been ded 31 March 2017, the carrying would have increased by Rs. 247 would have been reduced by Rs. 1883.51 ld have increased by Rs. 1883.51
	a. b.	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the year pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 March 2017. Type of Audit Qualification: Qualified Opin	r ended 31 March 2018 on ac 3 March 2017, instead of recogn arture from the Indian Accounts assequently, the exceptional incollarch 2017 is understated by Rs t after tax for the year ended 3 as same amount for the year ended 31 March 2017 was year	count of compensation received nizing the same in the year endering Standards(Ind AS) referred to the forme for the year ended 31 March 2727.21 lacs. Had the Compart March 2018 would have been ded 31 March 2017, the carrying would have increased by Rs. 247 would have been reduced by Rs. 1883.51 ld have increased by Rs. 1883.51
•	b	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the year pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 March 2017 Type of Audit Qualification: Qualified Opin Frequency of qualification: Whether appeare	r ended 31 March 2018 on ac 3 March 2017, instead of recogn arture from the Indian Account insequently, the exceptional incollerch 2017 is understated by Rs after tax for the year ended 3 me same amount for the year ended 31 March 2017 was year end	count of compensation received in the same in the year ending Standards (Ind AS) referred to the forme for the year ended 31 March 2727.21 lacs. Had the Compansation of the Year ended 31 March 2018 would have been ded 31 March 2017, the carrying would have increased by Rs. 24 would have been reduced by Rs. 1883.5 tion in the previous year as well
•	b	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the yea pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 March 2017 Type of Audit Qualification: Qualified Opin Frequency of qualification: Whether appeare For Audit Qualification(s) where the impact management's estimation on the impact of audit qualification on the impact of audit qualification of the standard of the set of audit qualification on the impact of audit qualification.	r ended 31 March 2018 on ac 3 March 2017, instead of recognarture from the Indian Account insequently, the exceptional incolarch 2017 is understated by Rs after tax for the year ended 3 me same amount for the year ended 31 March 2017 was year ended 31 March 2017 would first time: No tis quantified by the auditor, it qualification is Rs.2750 Lakl	count of compensation received in the year endering Standards (Ind AS) referred to the former for the year ended 31 March 2727.21 lacs. Had the Compans of March 2018 would have been ded 31 March 2017, the carrying would have increased by Rs. 24 would have been reduced by Rs. 1883.5 the control of the previous year as well management's Views: Yes, as
	b	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the year pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 Malacs as at the previous year ended 31 March 2017 Type of Audit Qualification: Qualified Opin Frequency of qualification: Whether appeare For Audit Qualification(s) where the impact management's estimation on the impact of audifor Audit Qualification(s) where the impact	rended 31 March 2018 on ac 3 March 2017, instead of recognature from the Indian Accounts insequently, the exceptional incolarch 2017 is understated by Rs after tax for the year ended 3 me same amount for the year ended 31 March 2017 was year ended	count of compensation received in the year ending Standards (Ind AS) referred to the gene for the year ended 31 March 2727.21 lacs. Had the Compart of March 2018 would have been ded 31 March 2017, the carrying would have increased by Rs. 24 would have been reduced by Rs. 1883. It in the previous year as well management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increase of the province of the previous year as well increased by Rs. 1883. It is a Management's Views: Yes, the increase of the previous year as well increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes, the increased by Rs. 1883. It is a Management's Views: Yes,
	b	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the year pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 March 2017. Type of Audit Qualification: Qualified Opin Frequency of qualification: Whether appeare For Audit Qualification(s) where the impact management's estimation on the impact (i) Management's estimation on the impact	rended 31 March 2018 on ac 3 March 2017, instead of recogn arture from the Indian Account insequently, the exceptional incolored arch 2017 is understated by Rs after tax for the year ended 3 march 2017 was year ended 31	count of compensation received in the year ending Standards (Ind AS) referred to the for the year ended 31 Mar. 2727.21 lacs. Had the Compast March 2018 would have been ded 31 March 2017, the carryin would have increased by Rs. 24 would have increased by Rs. 1883. It in the previous year as well management's Views: Yes, as itor: Not applicable.
	b	As mentioned in Note No. 5 to the Standalo amounting to Rs. 2727.21 lacs during the year pursuant to the Settlement Agreement dated 28 31 March 2017. This constitutes a material depain Section 133 of the Companies Act, 2013. Co 2018 is overstated and for the year ended 31 M followed the correct accounting, the net profit reduced by Rs. 1883.56 lacs and increased by the amount of other current assets as at the previous lacs, deferred tax assets (net) as at the previous 843.65 lacs as at the previous year ended 31 Malacs as at the previous year ended 31 March 2017 Type of Audit Qualification: Qualified Opin Frequency of qualification: Whether appeare For Audit Qualification(s) where the impact management's estimation on the impact of audifor Audit Qualification(s) where the impact	rended 31 March 2018 on ac March 2017, instead of recogn arture from the Indian Account insequently, the exceptional incollarch 2017 is understated by Rs t after tax for the year ended 3 me same amount for the year ended 31 March 2017 was year ende	count of compensation received in the year ending Standards (Ind AS) referred to the for the year ended 31 March 2727.21 lacs. Had the Compast March 2018 would have been ded 31 March 2017, the carrying would have increased by Rs. 24 would have been reduced by Falld have increased by Rs. 1883. Ition in the previous year as well management's Views: Yes, as itor: Not applicable.



A Government of India recognized Star Export House

Managing Director

Chief Financial Officer (CFO)

 Audit Committee Chairman

 Statutory Auditor

Statutory Auditor

When Delhi & New D

Place: New Delhi

Date: May 15, 2018



S.N.Dhawan & CO. LLP

Chartered Accountants

Independent Auditor's Report

To the Board of Directors of JHS Svendgaard Laboratories Limited

We have audited the accompanying Statement of consolidated financial results of JHS Svendgaard Laboratories Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31 March 2018 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. This Statement has been prepared on the basis of the reviewed quarterly consolidated financial results up to the end of the third quarter, the audited annual consolidated financial statements as at and for the year ended 31 March 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our review of consolidated financial results for the nine months period ended 31 December 2017, which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', issued pursuant to Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular dated 5 July 2016 and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended 31 March 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.

Basis for Qualified Opinion

As mentioned in Note No. 7 to the Consolidated Financial Results, the Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31 March 2018 on account of compensation received pursuant to the Settlement Agreement dated 28 March 2017, instead of recognizing the same in the year ended 31 March 2017. This constitutes a material departure from the Indian Accounting Standards (Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31 March 2018 is overstated and for the year ended 31 March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed





the correct accounting, the net profit after tax for the year ended 31 March 2018 would have been reduced by Rs. 1881.73 lacs and increased by the same amount for the year ended 31 March 2017, the carrying amount of other current assets as at the previous year ended 31 March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31 March 2017 would have been reduced by Rs. 843.65 lacs as at the previous year ended 31 March 2017 and other equity would have increased by Rs. 1881.73 lacs as at the previous year ended 31 March 2017. This was a matter of qualification in the previous year as well.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us and upon consideration of reports of other auditors, the accompanying Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the consolidated net profit/loss (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018 except for the effects/possible effect of qualification as described in the previous paragraph.

We did not audit the financial statements and other financial information, in respect of two subsidiaries, included in the Statement, whose financial statements include total assets of Rs.290.83 Lacs as at year ended 31 March 2018, total revenues of Rs. 64.10 lacs and Rs.194.31 lacs for the quarter and year ended on that date, total loss after tax of Rs.87.34 lacs and Rs. 199.61 lacs for the quarter and year ended on that date, and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended on that date whose financial results and financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose audit report(s) have been furnished to us, and our opinion in respect thereof is based solely on the audit report(s) of such other auditors. Our opinion is not qualified in respect of this matter.

For S. N. Dhawan & Co LLP

(Formerly S. N. Dhawan & Co.)

Chartered Accountants

Firm Registration No.: 000050N/N500045

S. K. Khattar

Partner

M. No. 084993

Place: New Delhi Date: 15 May 2018



Regd. Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil-Nahan, Distt. Sirmour, Himachal Pradesh - 173030, India. JHS SVENDGAARD LABORATORIES LIMITED

CIN-L24230HP2004PLC027558

P	STATEMENT OF AII
Particulars	STATEMENT OF AIDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018
Quarter Ended 31st March 2018	L RESULTS FOR
Quarter Ended 31st Dec 2017	THE QUARTER A
Quarter Ended Quarter Ended 31st March 2018 31st Dec 2017 31st March 2017	ND YEAR ENDEI
ded Quarter Ended Quarter Ended Year Ended 31st Year Ended 31st O18 31st Dec 2017 31st March 2017 March 2018 March 2017	31st MARCH, 2011
 Year Ended 31st March 2017	(RS, In Lakns)







Registered Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil-Nahan, Distt. Sirmour, Himachal Pradesh - 173030, INDIA Tel.: +91-1702-302119/121/102 - Fax: +91-1702-302125



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	(0.57)	(10.06)	(b) Non Controlling Interest	
	9,025.62	11,336.47	(b) Other Equity	
	4,412.05	6,090.05	(a) Equity Share Capital	
	55 60 60 60 75 75		Equity	
			EQUITY AND LIABILITIES:	В
	15,525.13	20,784.83		
	4,255.14	10,274.23	Total current assets	
	4.39	4.39	(d) Assets classified as held for sale	
	848.96	1,106.47	(c) Other current assets	
			(e) Current tax assets (net)	
	215.66	1,189.42	(vi) Others	
	58.89	296.64	(v) Loans	
	34.95	37.93	(iv) Bank balances other than (iii) above	
	551.48	593.04	(iii) Cash and cash equivalents	
	1,365.73	4,273.07	(ii) Trade receivables	
	102.64	1,818.93	(i) Investments	
	18		(b) Financial Assets	
	1,072.44	954.34	(a) Inventories	
	11,269.99	10,510.60	Total non-current assets	
	2,995.37	2,458.12	(g) Other non-current assets	_
	1,683.52	654.04	(f) Deferred Tax Assets (net)	
	3 0 3	141.85	(e) Non-current tax assets (net)	
	13.55	31.50	(iv) Others	
	10.06	32.73	(iii) Loans	
	,		(ii) Trade receivables	
	•		(i) Investments	
			(d) Financial Assets	
	5.80	7.37	(c) Other Intangible assets	
	67.41	51.29	(b) Capital work-in-progress	
	6,494.28	7,133.70	(a) Property, plant and equipment	
			Non-current assets	
			ASSETS	A
	Audited	Audited	Particulars	
	Year Ended 31st March 2017	Year Ended 31st	Consolidated Statement of Assets and Liabilities	
:33	0.41	0.46	(b) Diluted (Rs.)	L
4.	0.45	0.50	(a) Basic (Rs.)	
			Earnings per equity share (for continuing and discontinued operations)	14
		•	(b) Diluted (Rs.)	
			(a) Basic (Rs.)	
Ų.	0.41	0.10	Earnings per equity share (for discontinued operations)	13
3 4	0.43	0.30	(b) Diluted (Rs.)	
	045	0.80	Larnings per equity share ((for confinuing operations)	71
			accounting year	
			Reserve excluding revaluation reserves as per balance sheet of previous	11
	4.61 3.12 3.12		0.50 0.45 0.46 0.41 0.46 0.41 0.50 0.45 0.46 0.41 0.50 0.45 0.46 0.41 Vear Ended 31st Vear Ended 31st March 2017 Audited Audited 7,133.70 6,494.28 51.29 67.41 7.37 5.80 32.73 10.06 31.50 11.55 141.85 - 654.04 1,683.52 2,458.12 2,995.37 10,510.60 11,269.99 954.34 1,072.44 1,818.93 10.264 4,273.07 1,365.73 593.04 551.48 37.93 34.95 296.64 58.89 1,189.42 215.66 1,106.47 848.96 4,39 4,39 10,274.23 4,255.14 20,784.83 15,525.13	e excitating revaluation reserves as per balance sheet of previous in graphs of thing year (for continuing operations) 0.50 0.45 0.45 0.46 0.41 0.41 0.45 0.46 0.41 0.41 0.45 0.45 0.45 0.45 0.45 0.45 0.45 0.45







20 784 83	Total equity and liabilities	
3,368.37	Total liabilities	
3,174.82	Total current liabilities	
8.75	ns	(c) Provisions
199.66	(b) Other current liabilities	(b) Other cur
594.06	(iii) Other financial liabilities	(iii) Other fi
2,372.25	payables	(ii) Trade payables
0.10	ings	(i) Borrowings
-7-11-	al liabilities	(a) Financial liabilities
	lities	Current liabilities
193.55	Total non-current liabilities	
6.00	(c) Other non current liabilities	(c) Other non
77.20	ns .	(b) Provisions
110.35	ings	(i) Borrowings
	ıl liabilities	(a) Financial liabilities
	liabilities	Non-current liabilities
		Liabilities

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JHS SVENDGAARD LABORATORIES LIMITED

1(a) Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish only the (www.nseindia.com). consolidated financial results Investors can view the standalone results of the Company on the Company's web site www.svendgaard.com or on the website of BSE (www.bseindia.com) or NSE

1(b)

THE OTHER OF SHIPMING AND THE STREET STREET STREET STREET					
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended Year Ended 31st Year Ended 31st	Year Ended 31s
	31st March 2018	31st Dec 2017	31st March 2017	March 2018	March 2017
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operation	3,719.06	4,303.16	2,751.60	14,073.16	10,505.7
Profit/(loss) before tax	522.85	503.73	176.16	4,109.66	515.8
Net Profit after tax for the period	365.73	322.36	1,856.07	2,805.04	2,195.78
Other Comprehensive income (Net)	(1.22)	0.95	0.44	1.57	3.7
Total Comprehensive income	364.51	323.31	1,856.51	2,806.61	2,199.52

Svendgaard Mechanical and Warehouse Private Limited The consolidated financials results of the Company include financials of two subsidiaries namely JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS The consolidated financials results of the Company include financials of two subsidiaries namely JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Brands Limited (formerly known as JHS Svendgaard Dental Care Limited) & JHS Svendgaard Brands Limited (formerly known as JHS

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- 4 (a) Pursuant to approval of shareholders by way of special resolution in accordance with section 42 & 62 of the Companies Act, 2013 and Rules made thereunder and as per SEB The above Consolidated financial results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed (ICDR) Regulations, 2009 during the year the Company has completed preferential allotment of 34,944,748 fully convertible warrants of Rs. 10 each at an issue price of Rs. 11 per the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 15th May, 2018
- 4 (b) Paid up equity share capital includes 1,63,60,000 equity shares alloted pursuant to conversion of share warrants. These shares are under process for listing

warrant into the equal number of fully paid up equity shares after receiving full issue price at the rate of Rs. 11 per warrant from the respective allottees

S

- and the other accounting principles generally accepted in India Consequently, results for the quarter/year ended 31st March 2017 have been restated to comply with Ind AS to make prepared in accordance Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder The Company has adopted Indian Accounting Standards (Ind AS') from 1st April, 2017 (transition date being 01st April, 2016) and accordingly, these financial results have been
- In line with the provisions of Ind AS 108 Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment by the management
- The Statutory Auditors had qualified their audit report on the financial statements of the Company for the year ended 31st March, 2018 in respect of the following matter:









previous year ended 31st March 2017 and other equity would have increased by Rs. 1881.73 lacs as at the previous year ended 31st March 2017. This was a matter of qualification in March 2017 would have increased by Rs. 2475 lacs, deferred tax assets (net) as at the previous year ended 31st March 2017 would have been reduced by Rs. 843.65 lacs as at the reduced by Rs. 1881.73 lacs and increased by the same amount for the year ended 31st March 2017, the carrying amount of other current assets as at the previous year ended 31st (Ind AS) referred to in Section 133 of the Companies Act, 2013. Consequently, the exceptional income for the year ended 31st March 2018 is overstated and for the year ended 31st Agreement dated 28th March 2017, instead of recognizing the same in the year ended 31st March 2017. This constitutes a material departure from the Indian Accounting Standards The Company has recognized net income amounting to Rs. 2727.21 lacs during the year ended 31st March 2018 on account of compensation received pursuant to the Settlement the previous year as well March 2017 is understated by Rs. 2727.21 lacs. Had the Company followed the correct accounting, the net profit after tax for the year ended 31st March 2018 would have been

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JHS SVENDGAARD LABORATORIES LIMITED

deducted and deposited during the FY 2017-18 only. One of the conditions in the settlement agreement is pending. Though, it is not a condition precedent to the payment of the settlement amount, however is the term of the agreement and thus unless not concluded, the Settlement Agreement can't be termed as completed, as the material conditions precedent 3rd April 2017 and two SLP's from the Supreme Court were withdrawn on 6th April 2017 & 12th April 2017. The applicable TDS on the respective settlement amounts have been exceptional items Accordingly, net compensation of the settlement amounting to Rs. 2727.21 Lakhs has been accounted were dependent on the authorities which were not within the control of the Company. Thus, it was inappropriate in view of the management, to recognize this income in FY 2016-17. The amounts received from P&G on account of settlement should be considered and accounted for as income only in 2017-18 as The Arbitral Tribunal has given its Final Award on Management Response as income during the year ended 31st March 2018 and as shown under

Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for quarter and year ended 31st March, 2017

Particulars	Year ended March Quarter ended 31, 2017 March 31, 201	Quarter ended March 31, 2017
Profit after tax as reported under IGAAP	2,196.11	1,860.08
Adjustments on Account of :		
Apparation of Financial liabilities at Amortised Cost	(12.21)	(3.45)
Measurement of Financial Habilities at Autolitised Cost	3 30	(4.51)
Measurement of Financial Asset at Fair Value	3.30	(4.31)
Chara issue admisted with receive	11.27	4.54
Stigned (Coin) / Loss on Defined benefit plan transferred to OCI	(5.41)	(2.11)
Actually Control Control of the Cont	0.23	0.07
Keversal of Depreciation bengining to the AS admontant	0.32	0.32
Deferred Tax asset charge	(0.03)	(0.03)
Amortisation of Deferred rent and Security deposit	(0.03)	(0.03)
Profit after tax as reported under Ind AS	2,193.59	1,854.91
Other Comprehensive Income	5.41	2.11
Culti Completions to items that will not be replaceified to profit or	(1.67)	(1.67)
Total Comprehensive Income as reported under Ind AS	2,197.33	1,855.35

accordance with Indian Accounting Standard 18 on Revenue and Schedule III of Companies Act, 2013, GST is not to be included in Gross Revenue from sale of products. In view of Consequent to the Following additional information is being provided to facilitate such comparison aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and Excise duty for quarter and year ended 31st March, 2018 are not comparable with previous periods introduction of Goods and Services Tax (GST) with effect from 1st July 2017, the indirect taxes like Central Excise, VAT etc. have been replaced by GST. In

(Rs. In Lakhs)

9

					ne irom operations (het of excise duty)
10,505.78	14,029.16	2,751.60	4,381.37	3,779.88	for the forming duty)
					e duty on sales
,	235.03	,			
	14,204.19	2,731.60	4,381.37	3,779.88	nue from operations (as reported)
10 505 78	01 725 71				
March 2017	Year Ended 5151 March 2018	Quarter Ended Year Ended 31st March 2017 March 2018	ď	Quarter Ended Quarter Ende 31st March 2018 31st Dec 2017	A ST ESCURIO
Van Fadad 31st		1			Particulars

Sales/Incom

Sales/Reven Less: Excise





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10 Reconciliation of Total Equity as previously reported under Indian GAAP and as per Ind AS for as at 31st March, 2017 and as at 01 April 2016 is given as below impact of fair valuation of investments in mutual funds Amortisation of deferred payment liabilities Adjustments Total equity(shareholder's fund) as per previous GAAP

Total Adjustments Impact of financial liability Impact of security deposit Tax on above adjustments 13,437.10 0.07 3.30

10,068.74

10.14

Figures for the previous quarters/years have been regrouped and reclassified to conform with current quarter/year presentation, where ever applicable

11

Managing Director DIN: 00051501 Nikhil Nanda

Date: May 15, 2018 Place: New Delhi





As at March 31, As at April 01,

3,437.03

10,058.60



ANNEXURE I

<u>Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted</u> along-with Annual Audited Financial Results – *Consolidated*

I.	Sl.No.	See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016 Particulars Audited Figures Audi				
			(as reported	Figures		
			before adjusting	(after		
			for	adjusting for		
			qualifications)	qualifications		
			(Rs. in Lakhs)	(Rs. in Lakhs)		
	1.	Turnover / Total income	17486.50	14762.25		
	2.	Total Expenditure	13644.17	13644.17		
	3.	Net Profit/(Loss)	2605.45	724.07		
	4.	Earnings Per Share				
		Basic (Rs.)	4.61	1.28		
		Diluted (Rs.)	4.27	1.19		
	5.	Total Assets	20784.83	18903.46		
	6.	Total Liabilities	3368.37	3368.37		
	7.	Net Worth	17416.46	15535.08		
	8.	Any other financial item(s) (as felt				
II.		appropriate by the management)				
	Audit Qualification:					
11.						
	a.	Details of Audit Qualification:				
	a.	Details of Audit Qualification: As mentioned in Note No. 7 to the Consolid	ated Financial Results,	the Company ha		
	a.	As mentioned in Note No. 7 to the Consolid				
	a.	As mentioned in Note No. 7 to the Consolid recognized net income amounting to Rs. 2727	7.21 lacs during the yea	r ended 31 Marc		
	a.	As mentioned in Note No. 7 to the Consolid recognized net income amounting to Rs. 272 2018 on account of compensation received	7.21 lacs during the yea pursuant to the Settl	r ended 31 Marc ement Agreemer		
	a.	As mentioned in Note No. 7 to the Consolid recognized net income amounting to Rs. 272, 2018 on account of compensation received dated 28 March 2017, instead of recognizing the compensation of the consolidation of the co	7.21 lacs during the year pursuant to the Settl ne same in the year end	r ended 31 Marc ement Agreemer ed 31 March 201		
	a.	As mentioned in Note No. 7 to the Consolid recognized net income amounting to Rs. 2727, 2018 on account of compensation received dated 28 March 2017, instead of recognizing the This constitutes a material departure from the	7.21 lacs during the year pursuant to the Settl ne same in the year end- e Indian Accounting S	er ended 31 Marc ement Agreemer ed 31 March 2017 tandards (Ind AS		
	a.	As mentioned in Note No. 7 to the Consolid recognized net income amounting to Rs. 2727, 2018 on account of compensation received dated 28 March 2017, instead of recognizing the This constitutes a material departure from the referred to in Section 133 of the Companies.	7.21 lacs during the year pursuant to the Settl ne same in the year end e Indian Accounting S Act, 2013. Consequent	er ended 31 Marc ement Agreemer ed 31 March 201° tandards (Ind AS ly, the exceptions		
	a.	As mentioned in Note No. 7 to the Consolid recognized net income amounting to Rs. 2727 2018 on account of compensation received dated 28 March 2017, instead of recognizing the This constitutes a material departure from the referred to in Section 133 of the Companies income for the year ended 31 March 2018 in	7.21 lacs during the year pursuant to the Settl ne same in the year end e Indian Accounting S Act, 2013. Consequent is overstated and for the	or ended 31 Marc ement Agreemer ed 31 March 201° tandards (Ind AS ly, the exceptions the year ended 3		
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Registered Office: Trilokpur Road, Kheri (Kala-Amb), Tehsil-Nahan, Distt. Sirmour, Himadian Roads 173030, INDIA Tel.: +91-1702-302119/121/102 - Fax: +91-1702-302125

S NAWAHO

		applicable.	
		(iii) Auditors' Comments on	(i) or (ii) above: Not applicable.
III.	Signat	ories:	
	•	Managing Director	Mew Delhi
	•	Chief Financial Officer (CFO)	Deans of
	•	Audit Committee Chairman	Methale.
	•	Statutory Auditor	NEW DELHI

Place: New Delhi

Date: May 15, 2018





Date: 15th May, 2018

To
The Bombay Stock Exchange Limited
Department of Corporate Services
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

Company Code No: 532771

NSE Symbol: JHS

To
The National Stock Exchange of India Limited
"Exchange Plaza",
Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

Dear Sir/ Madam,

Sub: Declaration under Regulation 33 of SEBI (LODR) Regulations, 2015 (Listing Regulations)

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of JHS Svendgaard Laboratories Limited, S.N. Dhawan & Co. LLP, Chartered Accountants, have issued Audit Report on the Standalone and consolidated financial results of the JHS Svendgaard Laboratories Limited for the Quarter and year ended March 31, 2018 with modified opinion.

Request you to please take the above on record.

Thanking you, Yours sincerely,

For JHS SVENDGAARD LABORATORIES LIMITED

Ajay Bansal

Chief Financial Officer

